



Brahmaputra Infrastructure Ltd.

Registered Office: Brahmaputra House, A-7, Mahipalpur (NH 8-Mahipalpur Crossing), New Delhi-110037

Phones: 91-11-42290200 (50 Lines) Fax: 91-11-41687880, 26787068

E-mail: delhi@brahmaputragroup.com web: www.brahmaputragroup.com

CIN:L55204DL1998PLC095933

Date : 09.12.2025

To,

The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower,
1st Floor Dalal
Street,
Mumbai – 400001

Sub: Notice of 27th Annual General Meeting and Annual Report for the Financial year 2024-25

Sir/ Madam,

This is to inform you that the 27th Annual General Meeting ("AGM") of the Members of the Company will be held on Wednesday, December 31, 2025 at 02:00 P.M. (IST) through Video Conference and Other Audio Visual Means (OAVM) in accordance with the applicable circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI") to transact the business as listed in the Notice of the AGM without the physical presence of the Shareholders at a common venue.

The cut-off date for dispatching Annual Report and notice of AGM to all the shareholders of the company has been set for 5th December 2025. The book closure period will commence on 26th

December 2025 and will end on 31st December 2025. E-voting will be available starting from 28th December 2025 at 09:00 AM and will conclude on 30th December 2025 at 05:00 PM.

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI LODR Regulations'), 2015, Annual Report for the Financial Year 2024-25, and the Notice of the AGM being sent to the Members through electronic mode to all those Members of the Company whose email addresses are registered with the Company's Registrar and Transfer Agent/ Depository Participants and further, in Compliance with Regulation 36 (1) (b) of the ('SEBI LODR Regulations'), 2015 as amended, the web-link, including the exact path, where complete details of the Annual Report are available is being sent to those member(s) who have not registered their email address(es) either with the Company or with any Depository or with Registrar & Share Transfer Agent (RTA) of the Company.

The Annual Report containing the Notice of the AGM is also being made available and can be accessed downloaded from the Company's website at www.brahmaputragroup.com

This is for your information and record

For Brahmaputra Infrastructure Limited

Raktim Acharjee
Whole Time Director
Din : 06722166

27th ANNUAL REPORT
2024-25



Brahmaputra Infrastructure Limited

Contributing towards Nation Building



BRAHMAPUTRA INFRASTRUCTURE LIMITED
REGISTERED OFFICE
BRAHMAPUTRA HOUSE

A-7, Mahipalpur (NH 8 - Mahipalpur Crossing),
New Delhi – 110 037

Phone: +91-11-4229 0200 (50 Lines)

Fax: +91-11-4168 7880

Email: cs@brahmaputragroup.com

Website: www.brahmaputragroup.com

27th ANNUAL GENERAL MEETING

Day: Wednesday

Date: 31st December 2025

Time: 02.00 P.M.

Venue:

A-7, Mahipalpur, Brahmaputra House,
New Delhi, 110037

CORPORATE INFORMATION

BOARD OF DIRECTORS

Umang Prithani	- Joint Managing Director
Sanjay Kumar Mozika	- Joint Managing Director
Raktim Acharjee	- Whole Time Director
Lalit Kumar	- Independent Director
Vikash Keshri	- Independent Director
Anju Kumari	- Independent Director

KEY MANAGEMENT PERSONNEL

Manoj Kumar Prithani	- Chief Executive Officer
Raktim Acharjee	- Chief Financial Officer
Vivek Malhotra	- GM (Finance) & Company Secretary

REGISTRAR AND SHARE TRANSFER AGENT

MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)

Noble Heights, 1st Floor, Plot No NH-2, C-1 Block, LSC,
Near Savitri Market, Janakpuri, New Delhi - 110058
Phone: 011 41410532 / 93 / 94
Fax No.: 011 41410591
E-mail: delhi@linkintime.co.in

REGISTERED OFFICE

BRAHMAPUTRA HOUSE
A-7, Mahipalpur (NH 8 Mahipalpur Crossing),
New Delhi 110 037
Phone: +91-11-4229 0200 (50 Lines)
Fax: +91-11-4168 7880
Email: cs@brahmaputragroup.com
Website: www.brahmaputragroup.com

CORPORATE OFFICE

Royal Plaza, 4th Floor,
Opp. International Hospital,
Christian Basti, G. S. Road,
Guwahati - 781005

CONSORTIUM OF BANKERS

Indian Overseas Bank, Leader
Union Bank of India, Member
Indian Bank, Member
Axis Bank Limited, Member
Punjab National Bank, Member

STATUTORY AUDITORS

Goyal Nagpal & Company

Chartered Accountant

20 -A, Street No. 06, Dheeraj Vihar,
Karala, New Delhi-110081

E-mail: goyalnagpal01@gmail.com

COST AUDITORS

Gurvinder Chopra & Co.

Cost Accountant

C-187 A, Hari Nagar, Clock Tower,
New Delhi - 110064

E-mail: info@gcaindia.in

SECRETARIAL AUDITORS

Sachin Kumar Shrivastava
Company Secretary

8A, UG, CS, Ansal Plaza, Corporate
Suites, Vaishali-201010

ASM AUDITORS

Spartan Finvoyance 474 A, Sada Shiv
Peth, Tilak Road, Pune: 411030,
Maharashtra

27th ANNUAL GENERAL MEETING

Day : Wednesday

Date: 31st December 2025

Time: 02.00 P.M.

Venue:

A-7, Mahipalpur, Brahmaputra House,
New Delhi, 110037



BRAHMAPUTRA INFRASTRUCTURE LIMITED

CIN: L55204DL1998PLC095933

Regd. Office: Brahmaputra House, A - 7, Mahipalpur, New Delhi - 110037

Website: www.brahmaputragroup.com, Email: cs@brahmaputragroup.com

Tel. No.: +91 11 42290200; Fax No.: +91 11 41687880

NOTICE

Notice is hereby given that the **27th Annual General Meeting (AGM)** of the Members of Brahmaputra Infrastructure Limited will be held on **Wednesday, December 31st, 2025 at 02:00 PM (IST)** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") ("hereinafter referred to as "electronic mode") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- a) **The Audited Standalone Financial Statements** of the Company for the financial year ended **March 31, 2025**, along with the report of the Board of Directors and Auditors thereon;
- b) **The Audited Consolidated Financial Statements** of the Company for the financial year ended **March 31, 2025**, along with the report of the Auditors thereon.

2. To appoint a Director in place of Mr. Sanjay Kumar Mozika, Joint Managing Director, (DIN:00004508), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and, if thought fit, to pass as an SPECIAL Resolution the following:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 along with the Rules made thereunder and other applicable laws including any amendments, modifications, variations or re-enactments thereof, the Company's Policy on Related Party Transactions and as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for entering into and/or continuing to enter into contract(s)/transaction(s) with **JCC INFRAPROJECTS- BIL, Joint Venture of the Company** and a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations in the nature of a) sale, purchase, lease or supply of goods or business assets or

equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet its business objectives/ requirements ("Related Party Transactions") from this Meeting till the next Annual General Meeting of the Company or for a period of twelve months, whichever is earlier, up to an amount not exceeding **Rs. 50.00 crore** on such terms and conditions as may be decided by the Board of Directors/Audit Committee of the Company as they may deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers conferred on it to any Committee of Directors and/or Managing/Whole-time Director(s) of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors/Audit Committee in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects."

4. To consider and, if thought fit, to pass as an SPECIAL Resolution the following:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 along with the Rules made thereunder and other applicable laws including any amendments, modifications, variations or re-enactments thereof, the Company's Policy on Related Party Transactions and as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for entering into and/or continuing to enter into contract(s)/transaction(s) with **Pawan - Brahmaputra, Joint Venture** of the Company and a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations in the nature of a) sale, purchase, lease or supply of goods or business assets or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet its business objectives/ requirements ("Related Party Transactions") from this Meeting till the next Annual General Meeting of the Company or for a period of twelve months, whichever is earlier, up to an amount not exceeding **Rs. 75.00 crore** on such terms and conditions as may be decided by the **Board of Directors/Audit Committee** of the Company as they may deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers conferred on it to any Committee of Directors and/or Managing/Whole-time Director(s) of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors/Audit Committee in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects."

5. To consider and, if thought fit, to pass as an SPECIAL Resolution the following:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 along with the Rules made thereunder and other applicable laws including any amendments, modifications, variations or re-enactments thereof, the Company's Policy on Related Party Transactions and as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for entering into and/or continuing to enter into contract(s)/transaction(s) with **Tribeni Construction Limited Sub Contractor** of the Company and a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations in the nature of a) sale, purchase, lease or supply of goods or business assets or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet its business objectives/ requirements ("Related Party Transactions") from this Meeting till the next Annual General Meeting of the Company or for a period of twelve months, whichever is earlier, up to an amount not exceeding **Rs. 50.00 crore** on such terms and conditions as may be decided by the **Board of Directors/Audit Committee** of the Company as they may deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers conferred on it to any Committee of Directors and/or Managing/Whole-time Director(s) of the

Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

6. To consider and, if thought fit, to pass as an SPECIAL Resolution the following:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 along with the Rules made thereunder and other applicable laws including any amendments, modifications, variations or re-enactments thereof, the Company’s Policy on Related Party Transactions and as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for entering into and/or continuing to enter into contract(s)/transaction(s) with **YUGYA EQUIPAGES LLP** Sub Contractor of the Company and a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations in the nature of a) sale, purchase, lease or supply of goods or business assets or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet its business objectives/ requirements (“Related Party Transactions”) from this Meeting till the next Annual General Meeting of the Company or for a period of twelve months, whichever is earlier, up to an amount not exceeding **Rs. 60.00 crore** on such terms and conditions as may be decided by the **Board of Directors/Audit Committee** of the Company as they may deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers conferred on it to any Committee of Directors and/or Managing/Whole- time Director(s) of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

7. To consider and, if thought fit, to pass as an SPECIAL Resolution the following:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 along with the Rules made thereunder and other applicable laws including any amendments, modifications, variations or re-enactments thereof, the Company’s Policy on Related Party Transactions and as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for entering into and/or continuing to enter into contract(s)/transaction(s) with **Brahmaputra – PKV (JV)** of the Company and a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations in the nature of a) sale, purchase, lease or supply of goods or business assets or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet its business objectives/ requirements (“Related Party Transactions”) from this Meeting till the next Annual General Meeting of the Company or for a period of twelve months, whichever is earlier, up to an amount not exceeding **Rs. 60.00 crore** on such terms and conditions as may be decided by the **Board of Directors/Audit Committee** of the Company as they may deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers conferred on it to any Committee of Directors and/or Managing/Whole-time Director(s) of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

8. Ratification of Remuneration Payable to M/s Gurvinder Chopra & Co, Cost Auditors of the Company.

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

“RESOLVED THAT pursuant to provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) (“the Act”), remuneration of **Rs. 60,000/- Per**

Annum (Rupees Sixty Thousand only) plus applicable taxes thereon and reimbursement of out-of-pocket expenses on actual basis, to **M/s. Gurvinder Chopra & Co, Cost Accountants (Firm Registration Number 100260)** who have been appointed by the Board as Cost Auditors of the Company to conduct the audit of cost records of the Company for the financial year 2025-26 and is hereby confirmed, ratified and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and to do all such acts, deeds and things as may be necessary, proper and expedient to give effect the above resolution.”

9. Appointment of Mr. Umang Prithani (DIN: 08789768) as Joint Managing Director of the Company.

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

pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the said Act and subject to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Regulation 17(6), and subject to the approval of the shareholders in the ensuing General Meeting and such other approvals as may be required, Mr. **UMANG PRITHANI (DIN:08789768)**, who has consented to act as a Director and has submitted declarations under Sections 152, 164 and 196 of the Companies Act, 2013, be and is hereby appointed as an Joint Managing Director of the Company, who shall hold office for a period 5 years with Immediate effect.

RESOLVED FURTHER THAT based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of shareholders, Mr. **UMANG PRITHANI (DIN:08789768)** be and is hereby appointed as the Joint Managing Director of the Company for a period 5 years with Immediate effect on such terms and conditions including remuneration as set out in the draft agreement placed before the Board and initialed by the Chairman for identification.

RESOLVED FURTHER THAT Mr. Raktim Acharjee, Whole Time Director of the Company be and is hereby authorized to issue the appointment letter, sign the agreement with Mr. Umang Prithani, and file necessary forms with the Registrar of Companies and make requisite disclosures to the Stock Exchanges in compliance with Regulation 30 of SEBI (LODR) Regulations, 2015.”

10. Appointment of Secretarial Auditor of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in accordance with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, of the said Act, Rules, Regulations, Circulars and Notifications (including any statutory modification(s)/amendment(s)/re-enactment(s)thereto, for the time being in force), and upon recommendation of the Audit Committee and Board of Directors, and subject to the approval of the shareholders in the ensuing General Meeting and such other approvals as may be required, be and is hereby accorded for appointment of M/s. Sachin Shrivastava & Associates, Practicing Company Secretaries, (Membership No. ACS 55362; CP No.21674), as the Secretarial Auditors of the Company, for a period of five (5) years, commencing from the **financial year 2025-26 to 2029-30**, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

RESOLVED FURTHER THAT the Board of Directors, on the recommendation of Audit Committee be and are hereby authorized to finalize and fix the remuneration of the Secretarial Auditors, in such manner and to such

extent as may be mutually agreed upon between the Board.

11. Re-Appointment of Independent Director.

To consider and if thought fit, to pass with or without modification(s) the following resolution as **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Regulation 16 & 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company and subject to the approval of the shareholders in the ensuing General Meeting and such other approvals as may be required be and is hereby accorded to re-appoint **Mr. Lalit Kumar (DIN: 07990864)**, who was appointed as an Independent Director of the Company, and being eligible, has offered himself for re-appointment, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

Place: New Delhi
Date: 09.12.2025

By order of the Board of Directors
For **Brahmaputra Infrastructure Limited**

Vivek Malhotra
GM (Finance), Company Secretary & Compliance Officer
FCS - 11723

Notes :

1. The Government of India, Ministry of Corporate Affairs has allowed AGM through VC or OAVM: In accordance with the circulars issued by the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 20 dated May 05, 2020 read with Circular No. 14 dated April 08, 2020 and Circular No. 17 dated April 13, 2020 followed by General Circular No. 20/2020 dated May 05, 2020 read with General Circular No.02/2021 dated January 13, 2021, General Circular No.19/2021 dated December 08, 2021 ,General Circular No.02/2022 dated May 05, 2022 ,General Circular No.10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 the latest being 09/2024 dated September 19, 2024 read with other relevant circulars issued by the Ministry of Corporate Affairs (MCA) and in line with the Circulars issued by the Securities and Exchange Board of India (SEBI) from time to time (collectively referred to as the "Circulars"), has permitted the holding of Annual General Meeting through Video Conferencing("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of Members at a common venue. The Securities and Exchange Board of India ("SEBI") vide its circular No. SEBI/HO/ CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 read with Circular dated January 05, 2023, May 13, 2022, January 15, 2021 and May 12, 2020 ("SEBI Circulars") has granted relaxation in respect of sending physical copies of annual report to shareholders and requirement of proxy for general meetings held through electronic mode. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 15 and available at the Company's website [www. brahmaputragroup.com](http://www.brahmaputragroup.com).

In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars and SEBI Circulars, the **27th Annual General Meeting** ("Meeting" or "AGM") of the Company is being held through VC / OAVM on Wednesday, **December 31st, 2025 at 02:00 P.M. (IST)**. The proceedings of AGM deemed to be conducted at the Registered Office of the Company situated at A-7, Mahipalpur, Brahmaputra House, New Delhi- 110037.

2. Explanatory Statement:

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning each item of special business to be transacted at the Meeting is annexed hereto and forms part of the Notice.

3. Instruction for Members regarding Proxy(s):

Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form, Attendance Slip and Route Map are not annexed to the Notice.

4. Dispatch of Annual Report through Electronic Mode & Participation in AGM:

With due compliance of the circulars, the Annual Report for the Financial Year 2024-25 including Notice of **27th AGM of the Company**, inter alia, indicating the process and manner of e-voting is being sent by e-mail, to all the Members and persons so entitled, whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent or with the respective Depository Participants ('DP's') Members may note that the Notice of Annual General Meeting and Annual Report for the financial year **2024-25** will also be available on the Company's website www.brahmaputragroup.com; website of the Stock Exchange i.e. BSE Limited at www.bseindia.com respectively. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

5. Instruction for Authorized Representative:

Institutional/ Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to cs@brahmaputragroup.com with copies marked to its RTA at enotices@linkintime.co.in

6. Quorum:

Members attending the meeting through VC/ OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Registrar & Share Transfer Agents and Depository Participant:

Members holding Shares in physical mode are requested to intimate changes in their address, bank details, ECS mandate, nomination, power of attorney, change in name/ address etc. to M/s. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), Registrar and Share Transfer Agents (RTA) of the Company located at Noble Heights, 1st Floor, Plot NH2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi 110058. Members holding Shares in electronic mode are requested to send the intimation for change of address, bank details, ECS mandate, nomination, power of attorney, change in name/ address etc. to their respective Depository Participants, any such changes effected by the Depository Participants will automatically reflect in the Company's subsequent records.

8. Nomination Facility:

Members holding shares in the physical form and desirous of making / changing nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made thereunder, are requested to submit the prescribed Form No. SH-13, as applicable for this purpose to the Company's Registrar and Share Transfer Agents (RTA), MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), who will provide the form on request. In respect of shares held in electronic / demat form, the Members may please contact their respective depository participant.

9. Book Closure:

Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from **Friday, December 26, 2025 to Wednesday, December 31st, 2025** (both days inclusive) for the purpose of AGM.

10. Go Green Initiative:

Members holding shares in physical mode are requested to take the benefits of dematerialization of their shares by approaching to any of the Depository Participants. Members may please also note that pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 and SEBI Circular dated 3 December 2018 w.e.f. 1 April 2019, except in case of transmission or transposition of securities, all requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with any of the Depository.

11. Consolidation of Multiple Folios:

Members who hold Shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to write to the Company's Registrar and Share Transfer Agents, MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), enclosing their Share Certificates to enable the Company to consolidate their holdings into a single folio.

12. Mandatory PAN Submission:

The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents, MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited).

13. Inspection by Members:

The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred in the Notice will be available for inspection in electronic mode. Members desirous of obtaining any relevant information with regard to the accounts of the Company at the Meeting are requested to send their requests to the Company at least **10 (ten days) days** before the date of the Meeting, so as to enable the Company to keep the information ready.

14. Subsidiary Accounts:

In accordance with the provisions of Section 136 of the Companies Act, 2013, the Company will provide a copy of separate audited financial statements in respect of each of its subsidiary, to any shareholder of the Company on making requisition to the **Company Secretary or email at cs@brahmaputragroup.com**.

A Statement containing the salient features of the financial statement of subsidiaries forms part of the Annual Report of the Company. The audited financial statements will be available for inspection on the website of the Company www.brahmaputragroup.com.

15. Voting through electronic means (Remote E-Voting or E-Voting):

1. i) In Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, MCA/ SEBI circulars and the Secretarial Standard on General Meetings, the Company is providing facility of remote e-voting to its Members in respect of all the business to be transacted at the AGM. For this purpose, the Company is providing the facility of “remote e-voting” and “e-voting” to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged services of MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), Registrar and Transfer Agent.
- ii) The members who have not cast their vote on resolutions through remote e-voting would be given a facility to cast their vote through e-voting during the AGM by clicking the link, <https://instameet.linkintime.co.in>.
- iii) Registration of Email ID and Bank Account details for E- Voting/Remote E Voting:
 - a) **If E-mail Id is registered:** - In case the shareholder’s email ID is already registered with the Company/its Registrar & Share Transfer Agent “RTA”/Depositories, log in details for e-voting are being sent on the registered email address.
 - b) **IF E-mail id is not registered:** - In case the shareholder has not registered his/ her/their email address with the Company/its RTA/Depositories the following instructions to be followed: Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/Bank detail Registration- fill in the details and upload the required documents and submit. OR In the case of Shares held in Demat mode: The shareholder may please contact the Depository Participant (“DP”) and register the email address and bank account details in the demat account as per the process followed and advised by the DP
- iv) Any person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. **December 25, 2025** shall be entitled to exercise their voting rights electronically i.e. “remote e- voting” as well as “e- voting” by following the procedure mentioned in this part and may obtain the login ID and password by sending request at e-voting@linkintime.co.in.
- v) The “remote e-voting” will commence on **Sunday, December 28, 2025 at 9:00 A.M. and ends on Tuesday December 30, 2025 at 5:00 P.M.** During this period, the members of the company holding shares either in physical form or in demat form as on **Cut-off date i.e. December 25, 2025** may cast their vote electronically.
- vi) The Members who have casted their vote by “remote e-voting” prior to the AGM may attend the AGM but shall not be entitled to cast their vote again by **e-voting in the AGM.**

2. Process for those shareholders whose email ids are not registered:

- a) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@brahmaputragroup.com.

For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).

3. Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated August 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
1. Individual Shareholders holding securities in demat mode with NSDL	- Existing IDe AS user can visit the e- Services website of NSDL viz... https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login"" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "Insta Vote" website for casting your vote during the remote e-Voting period. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL	- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System My easi Tab and then use your existing my easi username & password. - After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. - If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants.	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:	1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in 2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. *Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above *Shareholders holding shares in NSDL form, shall provide ‘D’ above ► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). ► Click “confirm” (Your password is now generated). 3. Click on ‘Login’ under ‘SHARE HOLDER’ tab. 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’. Cast your vote electronically: 1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon. 2. E-voting page will appear. 3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). 4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

4. Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “Login”.

► Select the “Company” and ‘Event Date’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16-digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

► Click “Go to Meeting” (You are now registered for Insta-Meet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through Insta-Meet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through Insta-Meet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for Insta-MEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through Insta-Meet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through Insta-Meet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

16. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on cut-off date i.e. **Thursday, 25th December 2025** may write to Registrar & Share Transfer Agent of the Company, MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), or send an e-mail at delhi@linkintime.co.in or enotices@linkintime.co.in.

17. The shareholders may also contact in case of any grievance connected with e-voting to: **Vivek Malhotra Company Secretary & Compliance Officer** Address: A-7, Mahipalpur, Brahmaputra House, New Delhi-1100037 Email id: cs@brahmaputragroup.com Phone No.:011-42290200 Fax No.: 011-41687880.
18. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date i.e. Thursday, 25th December 2025.**
19. The Company has appointed Mr. Sachin Kumar Shrivastav, Company Secretary, (Membership No. ACS 55362; CP No.21674) as the Scrutinizer who will conduct the voting process in a fair and transparent manner.
20. As per the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the voting results are to be submitted to the Stock Exchange(s) within 48 hours of the conclusion of the AGM. The results declared along with Scrutinizer's Report shall be placed on the Company's website www.brahmaputragroup.com; the LIPL's website <https://instavote.linkintime.co.in/>
21. Information of Directors pursuant to Listing Regulations: At the ensuing Meeting of the Company, Mr. Sanjay Kumar Mozika, Joint Managing Director, retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 ("Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and being eligible, seeks reappointment.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT") As required by Section 102 of the Act, the following Explanatory Statements sets out the material facts mentioned under Item No.03, 04, 05, 06, 07, 08, 09, 10 & 11 of the accompanying Notice:

ITEM NO. 03 As per the provisions of Section 188 of the Companies Act, 2013 ("Act"), transactions with related parties which are at arm's length and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, as per the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), such transactions, if material, require the approval of shareholders through a resolution, notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business.

Regulation 23 of SEBI Listing Regulations, mandates prior approval of the Shareholders through resolution for all 'material' Related Party Transactions. For this purpose, a Related Party Transaction will be considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds Rs 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Given the nature and scope of the business, the Company works closely with its related parties (including Joint Ventures) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length. Amongst the transactions that Company enters into with its related parties, the estimated value of the contract(s)/arrangement(s)/transaction(s) with **JCC Infra-projects- BIL (Joint Venture)** of the Company ("Related Parties"), are likely to exceed the threshold of material Related Party Transactions.

The Company has been undertaking transactions of similar nature in the past in the ordinary course of business and on arm's length after obtaining requisite approvals of the Audit Committee of the Company. The maximum annual value of the proposed transactions with the aforesaid related parties is estimated on the basis of the Company's current transactions with them and the future business prospects.

The proposed transactions, being operational and critical in nature, play a significant role in the Company's business. Therefore, in order to secure continuity of operations, the Company is proposing to seek approval of shareholders for the potential quantum of transactions with the aforesaid related parties.

The Company has in place a balanced and structured policy and process for approval of Related Party Transactions. The Policy provides the details required to be provided to the Audit Committee for the purpose of review of such

transactions and grant their approval for the proposed transactions. A justification for each and every related party transaction is provided to the Audit Committee which enables them to arrive at the right decisions. Additionally, an update on the actual related party transactions entered during every quarter is provided to the Audit Committee.

The Audit Committee of the Company comprises of only Independent Directors as Members which helps in providing an objective judgement to all transactions proposed for approval.

Name of Related Party	Nature of Relationship	Nature, duration, tenure, material terms, monetary value and particulars of the contract or arrangement	Details about valuation, arm's length and ordinary course of business	Rationale/Benefit of the transaction and why this transaction is in the interest of the Company
JCC Infrastructure-BRAHMAPUTRA INFRASTRUCTURE LIMITED JV	Joint - Operations	a) Sale, purchase, lease or supply of goods, business assets or equipment; b) Availing or rendering of services; c) Transfer or exchange of any resources, services or obligations to meet its business objectives/ requirements The approval will be valid from this AGM till the next Annual General Meeting or for a period of twelve months, whichever is earlier, in accordance with the terms and conditions of the contract/ agreement.	The Company is in the business of EPC contracts on Pan India basis. This is the ongoing Foot over Bridgework and Building work that contract is back to back assigned to the company by M/s JCC Infra-projects- BIL (JV) Thus, Sub Contract of EPC work is an activity in the normal course of business	Company has a enough Machinery and man-power to deliver any sort of infrastructure Project or building work, the concern work company bid in the Joint Venture name M/s JCC Infraprojects - Brahmaputra Infrastructure Limited (JV), same has been assigned to the company" Brahmaputra Infrastructure Limited" by the respective Joint Ventures in to Back to Back Basis.

ITEM NO. 04 As per the provisions of Section 188 of the Companies Act, 2013 ("Act"), transactions with related parties which are at arm's length and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, as per the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), such transactions, if material, require the approval of shareholders through a resolution, notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business.

Regulation 23 of SEBI Listing Regulations, mandates prior approval of the Shareholders through resolution for all 'material' Related Party Transactions. For this purpose, a Related Party Transaction will be considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds Rs 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Given the nature and scope of the business, the Company works closely with its related parties (including Joint Ventures) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length. Amongst the transactions that Company enters into with its related parties, the estimated value of the contract(s)/arrangement(s)/transaction(s) with **Pawan - Brahmaputra (Joint Venture)** of the Company ("Related Parties"), are likely to exceed the threshold of material Related Party Transactions.

The Company has been undertaking transactions of similar nature in the past in the ordinary course of business and on arm's length after obtaining requisite approvals of the Audit Committee of the Company. The maximum annual value of the proposed transactions with the aforesaid related parties is estimated on the basis of the Company's current transactions with them and the future business prospects.

The proposed transactions, being operational and critical in nature, play a significant role in the Company's business. Therefore, in order to secure continuity of operations, the Company is proposing to seek approval of shareholders for the potential quantum of transactions with the aforesaid related parties.

The Company has in place a balanced and structured policy and process for approval of Related Party Transactions. The Policy provides the details required to be provided to the Audit Committee for the purpose of review of such

transactions and grant their approval for the proposed transactions. A justification for each and every related party transaction is provided to the Audit Committee which enables them to arrive at the right decisions. Additionally, an update on the actual related party transactions entered during every quarter is provided to the Audit Committee.

The Audit Committee of the Company comprises of only Independent Directors as Members which helps in providing an objective judgement to all transactions proposed for approval.

Name of Related Party	Nature of Relationship	Nature, duration, tenure, material terms, monetary value and particulars of the contract or arrangement	Details about valuation, arm's length and ordinary course of business	Rationale/Benefit of the transaction and why this transaction is in the interest of the Company
PAWAN BRAHMAPUTRA JV	Joint - Operations	a) Sale, purchase, lease or supply of goods, business assets or equipment; b) Availing or rendering of services; c) Transfer or exchange of any resources, services or obligations to meet its business objectives/ requirements the approval will be valid from this AGM till the next Annual General Meeting or for a period of twelve months, whichever is earlier, in accordance with the terms and conditions of the contract/ agreement.	The scope of work envisages detailed design and construction of ASU campus and facilities campus development including landscape, horticulture, water bodies, internal roads, pavements, drainage, electrification, street lighting, sewerage, water supply, etc and building works for academic blocks, specialized laboratories, workshops, computer laboratory, library, administration and special service facility buildings, canteen, hostels, and recreation facilities.	Company has a enough Machinery and man-power to deliver any sort of infrastructure Project or building work, the concern work company bid in the Joint Venture name M/s Pawan Communications (JV), same has been assigned to the company "Brahmaputra Infrastructure Limited" by the respective Joint Ventures in to Back to Back Basis.

ITEM NO. 05 As per the provisions of Section 188 of the Companies Act, 2013 (“Act”), transactions with related parties which are at arm’s length and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, as per the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), such transactions, if material, require the approval of shareholders through a resolution, notwithstanding the fact that the same are on an arm’s length basis and in the ordinary course of business.

Regulation 23 of SEBI Listing Regulations, mandates prior approval of the Shareholders through resolution for all ‘material’ Related Party Transactions. For this purpose, a Related Party Transaction will be considered ‘material’ if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds Rs 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Given the nature and scope of the business, the Company works closely with its related parties (including Joint Ventures) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm’s length. Amongst the transactions that Company enters into with its related parties, the estimated value of the contract(s)/arrangement(s)/transaction(s) with **Tribeni Construction Limited Sub Contractor** of the Company (“Related Parties”), are likely to exceed the threshold of material Related Party Transactions.

The Company has been undertaking transactions of similar nature in the past in the ordinary course of business and on arm’s length after obtaining requisite approvals of the Audit Committee of the Company. The maximum annual value of the proposed transactions with the aforesaid related parties is estimated on the basis of the Company’s current transactions with them and the future business prospects.

The proposed transactions, being operational and critical in nature, play a significant role in the Company’s business. Therefore, in order to secure continuity of operations, the Company is proposing to seek approval of shareholders for the potential quantum of transactions with the aforesaid related parties.

The Company has in place a balanced and structured policy and process for approval of Related Party Transactions.

The Policy provides the details required to be provided to the Audit Committee for the purpose of review of such transactions and grant their approval for the proposed transactions. A justification for each and every related party transaction is provided to the Audit Committee which enables them to arrive at the right decisions. Additionally, an update on the actual related party transactions entered during every quarter is provided to the Audit Committee.

The Audit Committee of the Company comprises of only Independent Directors as Members which helps in providing an objective judgement to all transactions proposed for approval.

Name of Related Party	Nature of Relationship	Nature, duration, tenure, material terms, monetary value and particulars of the contract or arrangement	Details about valuation, arm’s length and ordinary course of business	Rationale/Benefit of the transaction and why this transaction is in the interest of the Company
TRIBENI CONSTRUCTION LTD	Contractor	a) Sale, purchase, lease or supply of goods, business assets or equipment; b) Availing or rendering of services; c) Transfer or exchange of any resources, services or obligations to meet its business objectives/ requirements the approval will be valid from this AGM till the next Annual General Meeting or for a period of twelve months, whichever is earlier, in accordance with the terms and conditions of the contract/ agreement.	Protection of Cutting and embankment by Construction of RCC retaining Wall, catch water drain, sub – surface drain , shot/ creting , geo jute textile on slopes in between station Kawnpui & Sairang (30.00 km to 49.20 km)	Sub Contract Work

ITEM NO. 06 As per the provisions of Section 188 of the Companies Act, 2013 (“Act”), transactions with related parties which are at arm’s length and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, as per the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), such transactions, if material, require the approval of shareholders through a resolution, notwithstanding the fact that the same are on an arm’s length basis and in the ordinary course of business.

Regulation 23 of SEBI Listing Regulations, mandates prior approval of the Shareholders through resolution for all ‘material’ Related Party Transactions. For this purpose, a Related Party Transaction will be considered ‘material’ if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds Rs 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Given the nature and scope of the business, the Company works closely with its related parties (including Joint Ventures) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm’s length. Amongst the transactions that Company enters into with its related parties, the estimated value of the contract(s)/arrangement(s)/transaction(s) with **YUGYA EQUIPAGES LLP** of the Company (“Related Parties”), are likely to exceed the threshold of material Related Party Transactions.

The Company has been undertaking transactions of similar nature in the past in the ordinary course of business and on arm’s length after obtaining requisite approvals of the Audit Committee of the Company. The maximum annual value of the proposed transactions with the aforesaid related parties is estimated on the basis of the Company’s current transactions with them and the future business prospects.

The proposed transactions, being operational and critical in nature, play a significant role in the Company’s business. Therefore, in order to secure continuity of operations, the Company is proposing to seek approval of shareholders for the potential quantum of transactions with the aforesaid related parties.

The Company has in place a balanced and structured policy and process for approval of Related Party Transactions. The Policy provides the details required to be provided to the Audit Committee for the purpose of review of such transactions and grant their approval for the proposed transactions. A justification for each and every related party transaction is provided to the Audit Committee which enables them to arrive at the right decisions. Additionally, an update on the actual related party transactions entered during every quarter is provided to the Audit Committee.

The Audit Committee of the Company comprises of only Independent Directors as Members which helps in providing an objective judgement to all transactions proposed for approval.

Name of Related Party	Nature of Relationship	Nature, duration, tenure, material terms, monetary value and particulars of the contract or arrangement	Details about valuation, arm’s length and ordinary course of business	Rationale/Benefit of the transaction and why this transaction is in the interest of the Company
YUGYA EQUIPAGES LLP	Sub contractor	a) Sale, purchase, lease or supply of goods, business assets or equipment; b) Availing or rendering of services; c) Transfer or exchange of any resources, services or obligations to meet its business objectives/ requirements the approval will be valid from this AGM till the next Annual General Meeting or for a period of twelve months, whichever is earlier, in accordance with the terms and conditions of the contract/ agreement.	Rehabilitation and Up-gradation of road from design Km 25.250 to Km 36.460 (Total Length: 11.210 Km) of Kailashahar - Kurti Bridge section of NH-208A to two lane with paved shoulder in the State of Tripura on EPC mode (Package-III)-Balance work	Sub Contract Work

ITEM NO. 07

As per the provisions of Section 188 of the Companies Act, 2013 ("Act"), transactions with related parties which are at arm's length and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, as per the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), such transactions, if material, require the approval of shareholders through a resolution, notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business.

Regulation 23 of SEBI Listing Regulations, mandates prior approval of the Shareholders through resolution for all 'material' Related Party Transactions. For this purpose, a Related Party Transaction will be considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds Rs 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Given the nature and scope of the business, the Company works closely with its related parties (including Joint Ventures) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length. Amongst the transactions that Company enters into with its related parties, the estimated value of the contract(s)/arrangement(s)/transaction(s) with **Brahmaputra – PKV (JV)** of the Company ("Related Parties"), are likely to exceed the threshold of material Related Party Transactions.

The Company has been undertaking transactions of similar nature in the past in the ordinary course of business and on arm's length after obtaining requisite approvals of the Audit Committee of the Company. The maximum annual value of the proposed transactions with the aforesaid related parties is estimated on the basis of the Company's current transactions with them and the future business prospects.

The proposed transactions, being operational and critical in nature, play a significant role in the Company's business. Therefore, in order to secure continuity of operations, the Company is proposing to seek approval of shareholders for the potential quantum of transactions with the aforesaid related parties.

The Company has in place a balanced and structured policy and process for approval of Related Party Transactions. The Policy provides the details required to be provided to the Audit Committee for the purpose of review of such transactions and grant their approval for the proposed transactions. A justification for each and every related party transaction is provided to the Audit Committee which enables them to arrive at the right decisions. Additionally, an update on the actual related party transactions entered during every quarter is provided to the Audit Committee.

The Audit Committee of the Company comprises of only Independent Directors as Members which helps in providing an objective judgement to all transactions proposed for approval.

The Board recommends the Resolution set out at Item No. 7 of this Notice for approval of the Members.

ITEM NO.8 : RATIFICATION OF APPOINTMENT OF COST AUDITOR

The Board of Directors of the Company on recommendation made by Audit Committee, has approved the appointment of M/s. Gurvinder Chopra & Co (Firm Registration Number - 100260), Cost Accountants, New Delhi as the Cost Auditors of the Company for conducting the audit of the cost records of the Company for the Financial Year 2025-26 with remuneration of Rs. 60,000/- per annum plus taxes, as applicable, and reimbursement of actual out- of-pocket expenses incurred by them in connection with the aforesaid audit. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company. Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditors for the financial year ending March 31, 2026 by passing an Ordinary Resolution as set out at Item No.-8 of the Notice. None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board recommends the Ordinary Resolution set out at Item No.8 of this Notice for approval of the Members.

ITEM NO.9 APPOINTMENT OF JOINT MANAGING DIRECTOR OF THE COMPANY :

The Board on the recommendation of the Nomination & Remuneration Committee at its meeting approved the appointment of **Mr. Umang Prithani (DIN: 08789768)** as Additional Director designated as Joint Managing Director (Executive Director) and KMP of the Company for a period of five years from the date of appointment , subject to approval of shareholders at the forthcoming Annual General Meeting.

Pursuant to Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, (the Act) the Companies (Appointment and Qualification of Directors), Rules, 2014, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, the appointment of Mr. Umang Prithani, requires approval of the Members by way of special resolution.

The Company has received from Mr. Umang Prithani consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Act. In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a member, proposing the candidature of Mr. Umang Prithani for appointment.

Both the Nomination and Remuneration Committee and the Board were of the opinion, after evaluation of his qualifications, experience and other attributes, that his induction on the Board would be of immense benefit to the Company and it is desirable to avail his services as a Director to strengthen the management of the Company.

The Board of Directors of the Company, therefore, recommends passing of the resolution as set out in Item No. 9 of the Notice above by way of Special resolution. Except Mr. Sanjay Kumar Mozika and Mr. Manoj Kumar Prithani none of the Directors and Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested in the said resolution.

ITEM NO. 10 APPOINTMENT OF SECRETARIAL AUDITOR OF THE COMPANY :

Pursuant to provisions of Section 204 of the Companies Act, 2013, and relevant rules thereunder, read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations, 2015"), every listed Company is required to annex with its Board's Report, a secretarial audit report, issued by a Practicing Company Secretary. For this purpose, based on the recommendation of the Audit Committee, the Board of Directors of the Company had appointed Sachin Kumar Shrivastav, a firm of Practicing Company Secretaries, as Secretarial Auditors of the Company for the financial year 2024-25 and they have issued their report which is annexed to the report of the Board of Directors of the Company as a part of the Annual Report.

SEBI vide its notification dated December 12, 2024, amended the SEBI Listing Regulations, 2015. The amended regulations require, inter alia, listed companies to obtain shareholders' approval for appointment of Secretarial Auditors, in addition to approval by the Board of Directors. Further, such Secretarial Auditor must be a peer reviewed Company Secretary as per certificate issued by Institute of Company Secretaries of India and should not have incurred any of the disqualifications as specified by SEBI.

Mr. Sachin Kumar Shrivastav had consented to their appointment as the Secretarial Auditors of the Company and have confirmed that they fulfil the criteria as specified in Regulation 24A (1A) of the Listing Regulations and have not incurred any of disqualifications as specified by the Securities and Exchange Board of India.

Details in relation to credentials of the Secretarial auditor(s) proposed to be appointed Sachin Kumar Shrivatsav having rich and varied experience in the areas of Listed and unlisted Companies, Corporate Governance audit, Secretarial Compliance Report and other certifications for ESOPs, Preferential Allotments, Advisory and providing various professional services in Corporate Restructuring Furthermore, in terms of the amended regulations, the firm has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. Moreover they are not disqualified from being appointed as Secretarial Auditor and that they have no conflict of interest. Further they have furnished a declaration that they have and shall not take up any prohibited non secretarial audit assignments for the Company, its Holding and Subsidiary Companies.

Basis of recommendation After evaluating and considering various factors such as industry experience, competence of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting proposed the appointment of Sachin Kumar Shrivatsav, a firm of Practicing Company Secretaries as the Secretarial Auditors of the Company, for a term of five consecutive years commencing from Financial Year 2025-26 until Financial Year 2029-30 commencing from the conclusion of this Annual General Meeting and ending with the AGM to be held in FY 2029-30 at a remuneration of Rs. 25,000 per annum.

ITEM NO.11 APPOINTMENT OF INDEPENDENT DIRECTOR OF THE COMPANY :

The Board of Directors of the Company at its meeting, appointed Mr. Lalit Kumar as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years , subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Board Governance, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Lalit Kumar as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has also received a notice in writing from a member proposing the candidature of Mr. Lalit Kumar to be appointed as Director of the Company. The Company has received a declaration from Mr. Lalit Kumar confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. LALIT Kumar consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Lalit Kumar fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering Mr. Lalit Kumar knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years.

Copy of letter of appointment of Mr. Lalit Kumar setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. Lalit Kumar, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

Brief profile of Mr. Lalit Kumar is given at Annexure B to this Notice. Except Mr. Lalit Kumar, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 11.

Place: New Delhi
Date: 09.12.2025

by order of the Board of Directors
For **Brahmaputra Infrastructure Limited**

Vivek Malhotra
GM (Finance), Company Secretary & Compliance Officer
FCS- 11723

As per Regulation 36 (3) and 26(4) of SEBI (Listing and Obligation Disclosure Requirements) Regulations, 2015.

Name of Director	Mr. Umang Prithani	Mr. Lalit Kumar
Date of Birth	07.02.1995	15.06.1989
Relationship with Directors and Key Managerial Personnel	Son of Mr. Manoj Kumar Prithani and Niece of Mr. Sanjay Kumar Mozika	No
Qualification	Post Graduate from USA	Post Graduate and Member of ICSI
Board Membership of other listed Companies as on March 31, 2025	No	No
Chairmanships/Memberships of the Committees of other public limited companies as on March 31, 2025	No	No
Number of equity shares held in the Company as at March 31, 2025	Nil	Nil

DIRECTORS REPORT

TO THE MEMBERS,

On behalf of the Board of Directors, it is our pleasure to present the **27th Annual Report** on the business and operations of your Company together with the Audited Financial Statement of Brahmaputra Infrastructure Limited ("the Company" or "BIL") for the financial year ended **March 31, 2025**.

1. FINANCIAL HIGHLIGHTS

The financial highlights of the Company's operation for the year ended **31st March 2025** are as under:

(Rs. in Crore)

PARTICULARS	Standalone		Consolidated	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Revenue from operations	242.24	219.90	242.24	219.90
Other Income, Real Estate and Rental Income	4.89	1.21	4.89	1.21
Total Income	247.13	221.11	247.13	221.11
Cost of Material Consumed	159.10	139.51	159.10	139.51
Change in Inventories	0.66	2.94	0.66	2.94
Employee Benefit Expense	4.73	3.83	4.73	3.83
Financial Costs	20.14	22.62	20.14	22.62
Depreciation	1.48	1.75	1.50	1.76
Construction & Other Expenses	30.54	31.43	30.54	31.43
Total Expenses	215.30	202.07	215.30	202.09
Profit/(Loss) before Tax	31.80	19.04	31.80	19.02
Tax Expense / (Credit)	1.90	1.86	1.90	1.86
Profit After Tax	29.90	17.18	29.90	17.15
Total Comprehensive Income for the Period	29.89	17.21	29.68	17.18
Paid Up Share Capital	29.02	29.02	29.02	29.02
Reserves & Surplus	285.73	255.88	285.81	255.95



2. PERFORMANCE

During the Period under review, total revenue from operations of the Company amounting to Rs. **242.24 Crores** as against Rs. **219.90 Crores** during the previous year. There is increase in the turnover by **10.16 %** as compared to previous year. Profit after tax is Rs. **29.90 Crores** during the financial year **2024-25** as against the last year's Profit after tax of Rs. **17.21 Crores**. Your director is putting in their best efforts to improve the performance of the company.

3. BUSINESS PROSPECTS

BIL has identified roads & highways, tunnels, airports, hydropower, mining, bridges, real estate and other heavy civil construction works as a potential growth segment. In the near future the Company is desirous of gradually improving its penetration and resources to these sectors. Such diversification in different sectors enables us to reduce dependence on any one sector or nature of the project. To enhance its in-house expertise, so as to be at par with the other eminent players in the construction industry and to broaden its operational base in specialized construction field, BIL is entering into joint ventures with the companies/entities having requisite experience. Keeping in view the performance and future prospects, the Company will continue to increase its overall presence in the industry with increased market share. Your Company is poised for sustained growth and the outlook is bright.

4. DIVIDEND

In Order to conserve the resources of the Company for good future prospects and growth, the Board of Directors of the Company has not recommended any dividend to the shareholders for the financial year ended **31st March 2025**.

5. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the Period under review there is no amount due to transfer in the Investor Protection Fund account.

6. FUTURE OUTLOOK

India's economic performance in FY 2024-25 remained resilient, driven by strong domestic demand, government-led infrastructure spending, and early signs of a new private sector investment cycle. According to the IMF, India's GDP is estimated to have grown by 6.4% in FY 2024-25, reaffirming its position as the fastest-growing major economy. Inflationary pressures eased significantly, with retail inflation averaging around 4.7-4.9%, comfortably within the RBI's tolerance band, aided by stable food and energy prices. The external sector also strengthened, as the current account deficit moderated to 0.6% of GDP, supported by robust services exports and moderating imports. Going forward, growth momentum is expected to remain broad-based, supported by fiscal consolidation, a stable financial system, and strong policy support for manufacturing, digitalization, and green transition initiatives.

7. PUBLIC DEPOSITS

Your Company has not accepted any deposits from the public within the meaning of Section 73 to 76 of the Companies Act, 2013 and the rule made there under, during the period under review.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Sanjay Kumar Mozika, Joint Managing Director, (DIN:00004508) Whole Time Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting pursuant to the provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company, and being eligible has offered himself for re-appointment. Your Directors recommend his re- appointment.

As on March 31, 2025 Mr. Sanjeev Kumar Prithani, Mr. Sanjay Kumar Mozika, Joint Managing Directors, Mr. Raktim Acharjee, Whole Time Director & Chief Financial Officer, Mr. Manoj Kumar Prithani, Chief Executive Officer and Mr. Vivek Malhotra, Company Secretary are the Key Managerial Personnel of the Company in accordance with the provisions of sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Also, during the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company.

After the closure of financial year 2024-25 Mr. Sanjeev Kumar Prithani was resigned from the Position of JMD

and Umang Prithani is appointed as a Joint Managing Director of the company as to be approved by the Shareholder in this 27th Annual General Meeting.

Mr. Lalit Kumar is appointed as a Independent Director of the company as to be approved by the Shareholder in this 27th Annual General Meeting.

Mr. Vivek Keshri was appointed as an Additional Non-Executive Director on the Board of the Company. Subsequently, based on the recommendation of the Nomination and Remuneration Committee and upon receipt of the requisite declaration of independence under Section 149(6) of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the shareholders of the Company, by way of Postal Ballot resolution passed on 29th August, 2025, approved his appointment as an Independent Director on the Board.

9. SHARE CAPITAL

During the year under review, the Company has not issued or allotted any equity shares with or without differential voting rights.

10. CONSOLIDATED FINANCIAL STATEMENTS AND RESULTS

Your company has prepared Consolidated Financial Statements in accordance with the applicable Indian Accounting Standards. The Consolidated Financial Statements reflect the results of the company and that of its Subsidiaries and Joint Ventures. As per Listing Agreement with stock exchanges, the Audited Consolidated Financial Statements together with the Auditor's Report thereon are annexed and form part of this Annual Report.

As required under the provisions of section 129 (3) of the Companies Act, 2013 the statement containing the salient features of the financial statements of the company's subsidiaries, associate companies and joint ventures are prepared in form AOC -1, which is annexed as **Annexure A** and forms part of this report.

11. TRANSACTIONS WITH RELATED PARTIES

During the financial year 2024-25, the Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with the Companies (Specification of Definitions Details) Rules, 2014, which were in the ordinary course of business and on arm's length basis and in accordance with the provisions of the Companies Act, 2013, rules issued there under and in compliance of the Related Party Policy of the Company and in accordance with Regulation 23 of the SEBI Listing Regulations.

During the financial year 2024-25, the Company did not enter into materially significant transactions with Promoters, Key Managerial Personnel or other related parties. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC 2 is not applicable. The details of the related party transactions as required under IND AS- 24 are set out in Notes to the standalone financial statements forming part of this Annual Report. The policy on Related Party Transactions as approved by the Board may be accessed on the Company's website.

12. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company continues to believe in operating and growing its business in a socially responsible way. This belief forms the core of the CSR policy of the Company that drives it to focus on holistic development of its host community and immediate social and environmental surroundings qualitatively. Hence in accordance with the requirements of Section 135 of the Companies Act, 2013, the Company has constituted a Corporate Social Responsibility Committee ("CSR Committee"). The composition and terms of reference of the CSR Committee are provided in Corporate Governance Report.

13. CORPORATE GOVERNANCE

The Company continues to place greater emphasis on managing its affairs with diligence, transparency, responsibility and accountability and is committed to adopting and adhering to best Corporate Governance practices. The Board considers itself as a trustee of its shareholders and acknowledges its responsibilities towards them for creation and safeguarding their wealth. The Company has set itself the objective of expanding its capacities. As a part of its growth strategy, it is committed to high levels of ethics and integrity in all its business dealings that avoid conflicts of interest. In order to conduct business with these principles, the Company has created a corporate structure based on business needs and maintains a high degree of transparency through regular disclosures with a focus on adequate control systems.

As per the requirement of Regulation 27 (2), of LODR, 2015 of the Listing Agreement a separate Report on Corporate Governance along with the Auditor's Certificate regarding compliance of conditions of Corporate Governance are part of Corporate Governance report.

14. SUBSIDIARIES

At present, your Company has two subsidiaries, namely:

- (i) Brahmaputra Concrete (Bengal) Private Limited
- (ii) Brahmaputra Concrete Private Limited

15. JOINT VENTURES

At present, your company has no associate Company as per Section 129 of the Company act, 2013. But the Company has three Joint Ventures on which Consolidation of Accounts as per Section 129 of Companies Act, 2013 is applicable:

- (i) DRA - BLA- BCL (JV)
- (ii) BIL BLAGSCO (JV)
- (iii) GPL BCL (JV)

16. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has designed and implemented a process driven framework for Internal Financial Controls ("IFC") within the meaning of the explanation to Section 134(5)(e) of the Companies Act, 2013 read with Rule 8(5)(viii) of the Companies(Accounts) Rules, 2014, the Board is of the opinion that the Company has sound Internal Financial Control commensurate with the nature and size of its business operations and operating effectively and no material weakness exists. The Company has a process in place to continuously monitor the same and identify gaps, if any, and implement new and/ or improved controls wherever the effect of such gaps would have a material effect on the Company's operations. The Board of Directors of the Company have adopted various policies like Related Party Transactions Policy, Vigil Mechanism Policy, Policy to determine Material Subsidiaries and such other procedures for ensuring the orderly and efficient conduct of its business for 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.

17. DECALARATION BY INDEPENDENT DIRECTOR'S UNDER SUB SECTION (6) OF SECTION 149

(a) INDEPENDENT DIRECTOR

Company having three Independent Directors which are in accordance with the requirement of Listing Regulation as well as under Companies act, 2013.

The Company has received necessary declaration from all the three independent Directors to the effect that they meet the criteria of Independence as provided under Section 149 (6) of the Companies act, 2013 and Regulation 16 (b) of SEBI LODR Regulations, 2015. In the opinion of the board, they fulfill the conditions specified in the Act and the Rules made there under for the appointment as Independent Directors and are Independent of the Management.

(b) WOMEN DIRECTOR

In terms of the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the Amendments in Listing R4egulations based on the recommendations of the Kotak Committee. Company has complied with the requirement of having at least one-Woman Independent Director on the Board of the Company Mrs. Anju Kumari, Independent Director is the Women Director of the Company.

18. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTOR

As trustees of shareholders, Independent Directors play a pivotal role in upholding Corporate Governance norms and ensuring fairness in decision making. Being experts in various fields, they also bring Independent Judgment on matters of strategy, risk management, controls and business performance.

At the time of appointing a new Independent Director, a formal letter of appointment is given to the Director inter alia; explaining the role, duties and responsibilities of the Director. The Director is also explained in detail the Compliances required from him / her under the Act, SEBI Regulations and other relevant regulations.

By way of an introduction to the Company, presentations are also made to the newly appointed Independent Director on relevant information like overview of the Company's businesses, market and business environment, growth and performance, organizational set up of the Company, governance and internal control processes.

On-going familiarization program aims to provide insights into the Company and the business environment to enable all the Independent Directors to be updated of newer challenges, risks and opportunities relevant in the Company's context and to lend perspective to the strategic direction of the Company.

The details of the familiarization programme are also available on the website of your Company www.brahmaputra group.com.

19. CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR

In terms of the provisions of Section 178(3) of the Act, and Regulation 19 of the Listing Regulations, the NRC has formulated the criteria for determining qualifications, positive attributes and independence of Directors, the key features of which are as follows:

Qualifications- The Board nomination process encourages diversity of thought, experience, knowledge, age and gender. It also ensures that the Board has an Appropriate blend of functional and industry expertise.

Independence:

Non-Executive Directors: Criteria to assess independence, including the absence of material relationships with the company, its promoters, or its subsidiaries that could impair their judgment.

Tenure Limits: Evaluation of the duration of service to ensure that long-standing Directors do not become too entrenched, maintaining the Board's objectivity.

Directorship in Competing Firms: Avoiding situations where Directors serve on the boards of competing organizations, ensuring their decisions are made in the best interest of the company.

Assessment Process:

Evaluation Mechanism: Regular performance assessments and reviews of the Board's effectiveness, including feedback mechanisms.

Diversity and Inclusion: Encouraging diversity of thought, experience, and background among Directors to foster innovative ideas and perspectives.

Compliance and Adaptation:

Regulatory Framework: Continuous monitoring and adaptation to changes in laws and regulations that may affect Board composition and governance practices.

Best Practices: Commitment to adopting best practices for corporate governance and actively engaging in industry benchmarks.

Reporting and Transparency:

Disclosure: Providing clear and comprehensive disclosures regarding the criteria used for selection and the profiles of proposed candidates.

Stakeholder Communication: Engaging with shareholders and stakeholders regarding the criteria for Director selection and ongoing assessment.

Positive Attributes- Apart from the duties of Directors as prescribed in the Act the Directors are expected to demonstrate high standards of ethical behavior, communication skills and independent judgment. The Directors are also expected to abide by the respective Code of Conduct as applicable to them.

Independence- A Director will be considered independent if he / she meets the criteria laid down in Section 149(6) of the Act, the Rules framed thereunder and Regulation 16(1) (b) of the Listing Regulations.

20. AUDITORS & AUDITORS REPORTS

(a) Statutory Auditors

M/s Goyal Nagpal & Co., Chartered Accountants (Firm Registration No. 018289C), issued the audit report there is no qualification in the Audit report signed by Auditor on dated 17th May 2025 along with copy of Audited Standalone and Consolidated accounts.

(b) Secretarial Report and Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Practicing Company secretary Sachin Kumar Shrivastava has conducted secretarial Audit of the company for the financial year **2024-25**. The secretarial Audit Report for the financial year **2024-25** is enclosed in “**Annexure – B.**” **Secretarial Audit Report** is self-explanatory and does not call for any further comments.

(c) Annual Secretarial Compliance Report

The Company has undertaken an audit with all applicable compliances, as per SEBI's Regulations and Circulars, Guidelines issued there under, for the financial year ended **March 31, 2025**. The Annual Secretarial Compliance Report issued by Sachin Kumar Shrivastava, Practicing Company Secretary, has been submitted to the Stock Exchanges, within sixty (60) days of the end of the financial year.

(d) Cost Auditors

Pursuant to order from the Ministry of Corporate Affairs, M/s Gurvinder Chopra & Co, Cost accountants have been appointed as Cost Auditors for the **Year 2025-26**. They are required to submit the report to the Board of Directors within 180 days or as per the extended time Period whichever is later from the end of the accounting year.

21. REMUNERATION POLICY & EVALAUTION CRITERIA

As per the listing Agreement LODR, 2015 and Section 134 (3), of the Companies Act, 2013 on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, Independence of a director and other matters provided under Sub section (3) of section 178 of Companies Act, 2013 is given in Nomination & Remuneration Policy report in “**Annexure - C.**”

22. VIGIL MECHANISM

As per of the listing agreement LODR, 2015 and section 177 (9), of the Companies Act, 2013, the company has established a vigil mechanism for its directors and employees to report their genuine concerns/ grievances. The Mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provisions for direct access to the Committee chairman.

The Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy in compliance with the provisions of Section 177 (9) & (10) of the Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations. The policy has been annexed to this report as “**Annexure D**”. The policy provides for a framework and process where by concerns can be raised by its Employees/Directors or any other person against any kind of discrimination, harassment, victimization or

any other unfair practice being adopted against them through an e-mail, or a letter for this purpose to the Vigilance Officer / Chairman of the Audit Committee. The said policy is uploaded on the website of your Company www.brahmaputragroup.com.

23. ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS:

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees, and individual Directors pursuant to the provisions of the Act and the Listing Regulations.

The Board evaluated its performance after seeking inputs from all the Directors on the basis of criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc. The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are as provided by the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India.

The Chairman of the Board had one-on-one meetings with the Independent Directors and the Chairman of NRC had one on- one meetings with the Executive and Non-Executive, Non- Independent Directors. These meetings were intended to obtain Directors' inputs on effectiveness of the Board/ Committee processes.

The Board and the NRC reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

The Board and the NRC reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of Independent directors, performance of non-independent directors and the board as a whole was evaluated. The Independent Directors in the said meeting also evaluated the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. Additionally, the Chairman of the Board was also evaluated on key aspects of his role, taking into account the views of executive directors and non-executive directors in the aforesaid meeting. The above evaluations were then discussed in the board meeting that followed the meeting of the Independent directors and NRC, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of Independent directors was done by the entire board, excluding the independent director being evaluated. Framework for Performance Evaluation of Independent Directors and the Board enclosed in "Annexure – E."

24. CODE OF CONDUCT

Your Company is committed to conducting its business in accordance with the applicable laws, rules and regulations and highest standards of business ethics. In recognition thereof, the Board of Directors has implemented a Code of Conduct for adherence by the Directors, Senior Management Personnel and Employees of the Company. The Code of Conduct is dealing with ethical issues and also foster a culture of accountability and integrity.

25. CONFLICT OF INTERESTS

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other companies including Chairmanships and notifies changes during the year. The Members of the Board while discharging their duties, avoid conflict of interest in the decision-making process. The Members of Board restrict themselves from any discussions and voting in transactions in which they have concern or interest.

26. HEALTH, SAFETY AND ENVIRONMENT PROTECTION

Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

27. HUMAN RESOURCE DEVELOPMENT

A major part of the Company strategy is satiated towards our employees whose relentless support and devotion took our Company to great heights. With construction that binds the nation, our employees have been our core strength to deepen the roots. Therefore, as recognition of their perseverance and endeavor, BIL bears the responsibility of their welfare providing them with many social amenities including Medical Expense, Provident Fund, Gratuity, and Leave Travel Allowance. A dedicated and competitive talent is braced in the mound of the vision and mission of the Company. The potential of each employee is advanced and skills are honed due to the provision of right opportunities to grow. This includes regular in-house and external training along for knowledge and skill development. A value-driven work environment with satisfaction and appreciation as well as professionalism has led us build an excellent team. This year saw a lot of reforms and changes in the approach and execution of different activities relating to welfare and maintenance of our workforce with added focus on all employees.

28. SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings.

29. INDUSTRIAL RELATIONS

Our business is dependent on highway construction projects undertaken by large Indian and on infrastructure projects undertaken by government authorities. We therefore must develop and maintain strategic alliances with other construction developers that undertake contracts for such infrastructure development projects and we intend to continue to explore entering into Joint ventures, consortium or sub-contract relationships for specific projects with certain of these EPC contractors. In addition, we develop and maintain relationships and pre-qualified status with certain major clients and obtaining a share of contracts from such clients.

30. INVESTOR GRIEVANCE REDRESSAL

As per regulation 13 of SEBI (Listing Obligation & disclosure Requirements), Regulations 2015 the number of complaints received and resolved to the satisfaction of investors during the year under review. There was no pending complaint or share transfer cases as on **31st March, 2025**, as per the certificate given by RTA.

31. DISCLOSURE REQUIREMENTS

As per SEBI Listing Regulations, the Corporate Governance Report along with Auditors' Certificate there on, and the Management Discussion Analysis are attached, which forms part of this report.

The Company has devised proper systems to ensure Compliance with the Provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

(a) Audit Committee

The details pertaining to composition of audit committee are included in the Corporate Governance Report, which forms part of this report concerns can be raised by its Employees/Directors or any other person against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them through an e-mail, or a letter for this purpose to the Vigilance Officer / Chairman of the Audit Committee.

(b) Number of Board Meetings of The Board

Six Board Meetings were held during the year. For details of the meeting of the Board, please refer to the Corporate Governance Report, which forms part of this report.

(c) Particulars of Loans, Guarantees and Investments

The particulars of loans, guarantees and investments have been disclosed in the financial statements. During the period under review Company fully Comply with the Provisions of Section 185 and 186 of the Companies Act, 2013.

(d) Disclosure of Particular with Respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo.

As the core activities of the Company are not power intensive, no information is required to be furnished regarding Conservation of Energy.

No research and development activity were undertaken by the Company nor was any technology imported during the year. Indigenous technology available is continuously been upgraded to improve overall performances.

Foreign Exchange Earning	:	NIL
Receivable in Foreign Currency	:	NIL

(e) Particular of Employees.

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Board's report as "**Annexure – F**".

The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Board's report. However, as per Section 136(1) of the Act and second proviso of Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Report and Financial Statements are being sent to the Members of the Company excluding the said statement. Any Member interested in obtaining a copy of the said statement may write to the Company Secretary at the Registered Office of the Company.

(f) Cost Records

In terms of Rule 8(5) of Companies (Accounts) Rules, 2014, the Company is required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 read with rule 3 of Companies (cost records and audit) Rules, 2014 and accordingly such accounts and records are made and maintained by the Company.

(g) Policy on Prohibition, Prevention and Redressal of Sexual Harassment of Women at Workplace.

In compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has constituted an Internal Complaints Committee. During the year under review, the following details are reported:

- Number of complaints received: 0
- Number of complaints disposed of: 0
- Number of cases pending for more than 90 days: 0

(h) Annual Return

Pursuant to the provisions of Section 134(3) (a) of the Act, the draft annual return as on **31st March, 2025** prepared in accordance with the provisions of Section 92(3) of the Act is made available on the website of your Company and can be assessed using the link **www.brahmaputragroup.com**.

(i) Compliance with Maternity Benefit Act, 1961

The Company affirms that it has complied with all provisions of the Maternity Benefit Act, 1961, including those relating to maternity leave, maternity benefit, and creche facility where applicable.

(j) Employee Demographics (Gender-wise Disclosure)

As on March 31, 2025, the total number of employees of the Company stood at [147], comprising:

- Male employees: [144]
- Female employees: [3]
- Transgender employees: [0]

32. DIVIDEND DISTRIBUTION POLICY

The policy determining the distribution parameters of dividend to its shareholders, The Policy is enclosed as an “Annexure-G” to the Board’s Report and is also available on the Company’s website at www.brahmaputragroup.com

33. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Operational performance of each business segment has been comprehensively covered in the Management Discussion and Analysis Report and annexed as **Annexure - H** forms part of this Report.

34. DIRECTORS’ RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that:

- a) In the preparation of annual accounts for the financial year ended **31st March 2025**, the applicable Indian accounting standards have been followed and there are no material departures.
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of financial year ended **31st March, 2025** and of the Profit & Loss account of the Company for that period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the Provision of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) they have Prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating efficiently.
- f) they have devised proper systems to ensure compliance with the provision of all applicable laws and that such systems are adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company’s internal financial controls were adequate and effective during **FY2024-25**.

35. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Change in the nature of business;
- b) Voluntary revision of Financial Statements or Board’s Report;
- c) Material change affecting the financial position of the Company;
- d) Issue of equity shares with differential rights as to dividend, voting or otherwise;
- e) No director is in receipt of commission from the Company and Neither the Managing Director nor the Whole-time Directors of the Company received any remuneration or commission from any of its subsidiaries Companies;
- f) There was no instance of reporting of fraud to the Audit Committee and of Directors;
- g) There was no instance of any Employee Stock Options, Equity Share with differential voting rights as to dividend, voting or otherwise.
- h) The Board of Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:
 - (i) As per rule 4(4) the Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued equity shares with differential rights as to dividend, voting or otherwise.
 - (ii) As per rule 8(13) the Companies (Share Capital and Debentures) Rules, 2014, the Company has not

issued shares (including sweat equity shares) to employees of the Company under any scheme.

- (iii) As per rule 12(9) the Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued equity shares under the scheme of employee stock option.

36. PROCEEDING OR SETTLEMENT UNDER INSOLVENCY AND BANKRUPTCY CODE

During the year under review, no proceedings have been initiated against the Company under the Insolvency and Bankruptcy Code, 2016, and no proceedings under the Insolvency and Bankruptcy Code, 2016, were pending at the end of the year.

37. ONE TIME SETTLEMENT

The Company has not made any one-time settlement, as prescribed under Section 134 of the Act read with Rule 8(5) of the Companies (Accounts) Rules, 2014.

38. SIGNIFICANT ORDERS ISSUED, IF ANY

There are no significant and material orders passed against the Company by the regulators or courts or tribunals, during the year ended **March 31, 2025**, which would impact the going concern status of the Company and its future operations.

ACKNOWLEDGEMENT

Your Directors would like to acknowledge and place on record their sincere appreciation to all stakeholders, banks and financial institutions, clients, vendors, Intermediaries associated with the Company, for their co-operation and continued support for the growth of the Company. The Directors also wish to acknowledge the assistance received from various regulatory bodies, NHAI, DDA, NBCC Ministry of Corporate Affairs, BSE Limited, Securities and Exchange Board of India and other Central and State Government agencies and thank them for the same and look forward to their continued support.

The Directors appreciate and value the contribution made by every member of the BIL family.

Place: New Delhi
Date: 09.12.2025

By order of the Board of Directors
For Brahmaputra Infrastructure Limited

Sanjay Kumar Mozika
Chairman & Joint Managing Director
Din : 00004508

Form No. AOC 1

Statement Containing salient features of the financial statement of Subsidiary/ Associate Companies/ Joint Ventures
(Pursuant to first Provision to sub section (3) of Section 129 read with rules 5 of the Companies (Accounts), Rules, 2014)

Part "A" Subsidiary Companies.

(in ₹ Crore)

Sr.No.	Particulars	1	2
1.	Name of Subsidiary Company	Brahmaputra Concrete Private Limited	Brahmaputra Concrete (Bengal) Private Limited
2.	Reporting Period for the Concern Subsidiary, if different	Reporting Period of Subsidiary and Holding Company are same	Reporting Period of Subsidiary and Holding Company are same
3.	Reporting Currency and exchange rates as on last date of the relevant financial year in case of foreign Subsidiaries	Indian- Domestic Company, Reporting Currency INR	Indian- Domestic Company, Reporting Currency INR
4	Share Capital	0.45	0.021
5	Reserve & Surplus	(0.32)	(0.15)
6	Total Assets	0.23	0.003
7	Total Liabilities	0.10	0.13
8	Investments	-	-
9	Turnover	-	-
10	Profit before Taxation	(0.01)	(0.009)
11	Profit after Taxation	(0.01)	(0.009)
12	Proposed dividend	-	-
13	% of Shareholding	100	52.38

Part “B” Associates and Joint ventures
Statement Pursuant to Section 129 (3) of the Company Act,
2013 Related to Associate and Joint Venture

(In Rs. Crores)

Sr.No.	Particulars	1	2	3
1	Name of Joint Venture	DRA-BLA BCL (JV)	BIL-BLA-GSCO (JV)	GPL-BCL (JV)
2	Last Audited Balance Sheet Date	31-03-2025	31-03-2025	31-03-2025
3	Amount of Investment in Associates/ joint Venture	(0.04)	(0.01)	0.03
4	Extent of Holding %	25%	60%	49 %
5	Description in how the significant influence	N.A.	N.A.	N.A.
6	Reason why Associates/ Joint Ventures not Consolidated	N.A.	N.A.	N.A.
7	Net worth attributable to shareholding as per latest Balance Sheet	3.67	(0.37)	(0.10)
8	Profit/ Loss of the year	(0.04)	(0.31)	0.00
9	Considered in Consolidation	Yes	Yes	Yes
10	Whether the associates/ Joint Ventures Commence Business	Yes	Yes	Yes
11	Whether the associates or Joint Venture liquidated or sold during the year	No	No	No

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

Brahmaputra Infrastructure Limited (BIL) has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial **year 2024-25**. The Company has laid down policies and processes/ procedures so as to ensure compliance to the subject section in the Companies Act, 2013 and the Corresponding Rules. In addition, the process goes through internal and external checking, followed by quarterly reporting to the Audit Committee.

- (a) Name (s) of the related party and nature of relationship: Not Applicable
- (b) Nature of Contracts/arrangements/transactions: Not Applicable
- (c) Duration of the Contracts/ arrangements/transactions: Not applicable
- (d) Salient terms of the Contracts or arrangements or transactions including the value, if any: Not Applicable
- (e) Justification for entering in to such Contracts or arrangements or transactions: Not Applicable
- (f) Date (s) of approval by the Board: Not Applicable
- (g) Amount Paid as advances, if any: Not Applicable
- (h) Date on which the special resolution was passed in general meeting as required under first provision to section 188 B: Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis

Detail of related party transactions during the period under review are part of the financial Statements disclosure for related party transactions.

Place : New Delhi
Date : 09.12.2025

For the Order of Board of Directors

Sanjay Kumar Mozika
Chairman & Joint Managing Director
Din : 00004508

(Annexure – B)
Form No. MR- 3
SECRETARIAL AUDIT REPORT

To,
The Members,

Brahmaputra Infrastructure Limited
A-7, Mahipalpur, Brahmaputra House,
New Delhi -110037

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Brahmaputra Infrastructure Limited (CIN: L55204DL1998PLC095933)** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on **31st March, 2025** complied with the statutory provisions listed here under and also that the Company has adequate Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by Brahmaputra Infrastructure Limited for the financial year ended on **31st March, 2025** according to the provisions of:
 - (a) The Companies Act, 2013 (the Act) and the Rules made there under;
 - (b) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
 - (c) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (d) Foreign Exchange Management Act, 1999 (FEMA) and rules and regulations made there under.
2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
 - (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **(Not applicable on the Company).**
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable as the Company has not delisted/ propose to delist its equity Shares from any stock exchange during the financial year under review).**
 - (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not applicable the Company has not bought buy back / Propose to buyback any of its securities during the financial year under review).**

Based on the findings during the course of Audit, I report that:

There is delay in making disclosures required in SEBI (LODR) 2015 with Stock Exchange during the period under review:

Sr.No.	Particulars	Details of Violation	Details of action take by i.e. fine, warning letter, debarment etc.
1.	As per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015, The listed entity shall publish the Audited/unaudited financial results for each quarter within 45 days of the end of the quarter, other than last quarter along- with the modified opinion(s) or reservation(s), if any, expressed by the auditor and within 60 days from the end of the financial year for the last quarter.	For quarter and half year ended on 30th September 2024, due date for filing the results is 14th November 2024, But Company has filed the results on 19th November 2024. So, there is a delay of 05 days while filing the Sep 24 Quarterly and half year ended un- audited results.	Fine imposed as per respective LODR, 2015 Penalty provisions.
2.	As per Regulation 34(1) of the SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015, The listed entity shall require to copy of annual report along with notice of AGM with stock exchange not later than the day of commencement of dispatch to its shareholders.	There was a delay of 9 days in submission of copy of annual report along with notice of AGM with stock exchange.	Fine imposed as per respective LODR, 2015 Penalty provisions.

Note: Due to the delay Compliance, BSE has imposed Penalty on the Company for each case depending on the period of delay.

Apart from the above-mentioned delayed Compliances, there was no non- Compliance by the Company and no other Penalties were imposed by the Stock Exchange or SEBI or any other Statutory authority for any matter to Capital markets.

3. I have also examined Compliance with the other applicable Acts:

- (a) Payment of Wages Act, 1936, and rules made there under,
- (b) The Minimum Wages Act, 1948, and rules made there under,
- (c) Employees' State Insurance Act, 1948, and rules made there under,
- (d) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made there under,
- (e) The Payment of Bonus Act, 1965, and rules made there under,
- (f) Payment of Gratuity Act, 1972, and rules made there under,
- (g) Air Pollution Act 1981
- (h) Water Pollution Act 1974 and any other Acts, which is applicable for the Company.

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.
- (b) The Listing Agreements entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the financial year under report, the Company has complied with the provisions of the Companies Act 2013, to the extent applicable and the Rules, Regulations, Guidelines and Standards mentioned below:

- (i) Minutes of Board meeting, General Meetings and Committees Meeting is properly maintained as per secretarial standard issued by Institute of Company Secretaries of India.
 - (ii) Statutory Register in respect of allotment of shares, Director, Related Party Transactions is properly maintained.
 - (iii) The Company has adequate system for prevention of Sexual Harassment of women at workplace under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 by establishing Sexual Harassment Committee.
 - (iv) Company has also not informed any dispute arises or complained made against the company during the period of audit.
5. I have relied on the information and representation made by the Company and its Officers for Systems and mechanism formed by the Company for Compliances under applicable Acts, Laws, and regulations to the Company.
6. I further report that:
- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
 - (b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the Meeting.
 - (c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
 - (d) During the period under review company has not increased its authorized Share Capital.
 - (e) During the period under review company has not issued any of the non-convertible debentures.
7. I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Vaishali, Ghaziabad
Date: 05.12.2025
UDIN: A055362G002239161

Sachin Kumar Shrivastva
(Company Secretary in Practice)
CPNo. 21674

Note: This report is to be read with our letter of even date by the Secretarial Auditor, which is annexed as 'ANNEXURE- A' and forms an integral part of this report, which is available on the website of the Company.

Annexure - A

The Members,
Brahmaputra Infrastructure Limited
A-7, Main Mahipalpur,
New Delhi -110037

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

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

Place: Vaishali, Ghaziabad
Date: 05.12.2025

Sachin Kumar Shrivastva
(Company Secretary in Practice)
CPNo. 21674

Nomination and Remuneration Policy

(Annexure – C)

1. Title

This Policy will be called “Nomination and Remuneration Policy”

2. Introduction

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 27 (2), of LODR, 2015 the Board of Directors of every listed Company and such other class or classes of companies, as may be prescribed, shall constitute the “Nomination and Remuneration Committee”. In order to align with the provisions of the Companies Act, 2013 and the Regulation 27(2), of LODR, 2015 the Board of Directors have changed the nomenclature of the “Remuneration Committee” as “Nomination and Remuneration Committee”. The “Nomination and Remuneration Committee” has formulated the “Nomination and Remuneration policy” which has also been approved by the Board of Directors of the Company.

The “Nomination and Remuneration Committee” and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 27(2), of LODR, 2015.

3. Objective

The objective of this policy is to lay down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management personnel. The Key objective of the committee would be:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To recommend to the Board the Remuneration payable to the Directors, Key Managerial Personnel and Senior Management personnel.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.

4. Applicability

This policy is applicable to Directors, Key Managerial Personnel and Senior Management.

5. Definitions

- **Board** means the Board of Directors of the Company.
- **Company** means Brahmaputra Infrastructure Limited.
- **Director** means Directors of the Company.
- **Policy** means “Nomination and Remuneration policy” as amended from time to time.
- **Committee** means “Nomination and Remuneration Committee”.

Key Managerial Personnel means

- Managing Director or Chief Executive Officer or a Manager or a Whole-time director
- Chief Financial Officer
- Company Secretary
- such other officer as may be prescribed

Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors, comprising all members of the management one level below the Executive Directors including Functional Heads.

Executive Director/Managing Director means a Director who is in the whole-time employment of the Company and includes a Whole time Director.

Nomination & Remuneration Committee means the Committee of the Board constituted as such under the provisions of section 178 of the Companies Act, 2013 and as per Regulation 27(2), of LODR, 2015.

Non-Executive Director means a Director who is not in the whole-time employment of the Company and

includes an Independent Director.

Independent Director means a Director referred to in section 149 of the Companies Act, 2013 and as per the Regulation 27(2), of LODR, 2015.

6. Interpretation

The terms that have not been defined in this policy shall have the same meaning as assigned to them in the Companies Act, 2013, Listing Agreement and/or any other rules/laws/ regulations as amended from time to time.

7. Role and Duties of the Committee

The Role and Duties of the committee inter alia will be as follows:

- To recommend to the Board the appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To recommend to the Board the Remuneration payable to the Directors, Key Managerial Personnel and Senior Management personnel.
- To formulate a criterion for determining qualifications, positive attributes and independence of a Director and to recommend to the Board the Policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Formulate criteria for evaluation of the Independent Directors and the Board.
- To carry out evaluation of every Director's performance.
- Ensure that level and composition of remuneration is reasonable and sufficient, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To ensure that as per the prevailing HR policy of the Company there is an appropriate induction program for newly appointed Key Managerial Personnel New Senior Management personnel.
- To provide the Key Managerial Personnel and Senior Management personnel with reward based fixed and incentive pay which is directly linked to their efforts, performance, dedication, achievement and operations of the Company.
- To recommend to the Board the appointment, removal and the remuneration payable to a relative of a Director.
- To assist the Board in fulfilling its responsibilities.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

8. Membership / Constitution of the Committee

- The Committee shall comprise of at least three (3) Directors, all of whom shall be Non-Executive Directors and at least half shall be Independent.
- The Chairman of the Committee shall be an Independent Director.
- The Chairperson of the Company (whether executive or non-executive) may be appointed as a Member of the Committee but shall not Chair the Committee.
- In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as the Chairman.
- The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013, Listing Agreement and any other applicable statutory requirement.

9. Quorum

Minimum two (2) Directors will constitute a quorum for the Committee meeting.

10. Appointment and Removal of Directors, Key Managerial Personnel and Senior Management

10.1 Selection of Directors, key Managerial Personnel and Senior Management

The selection of Directors can be made in any of the following ways:

- on recommendation of the Chairman or any other Director
- by way of recruitment from outside
- by way of selection from the data bank of Independent Directors maintained by the Government
- from within the Company hierarchy.

The selection of Key Managerial Personnel and Senior Management can be made in any of the following ways:

- by way of recruitment from outside
- from within the Company hierarchy
- or any other way as governed by the prevailing HR. Policy.

10.2 Appointment Criteria and Qualifications:

- The person should possess adequate qualification, expertise, skills and experience for the position he / she is considered for appointment. The Committee has the discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- Before appointment, the Company shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, Key Managerial Personnel and Senior Management Personnel.
- The Committee shall approve the remuneration as well as the appointment, made by the HR Department/ Company of the Senior Management personnel and put forward it the Board. The same shall be done after considering the integrity, qualification, expertise and experience of the person appointed.
- The Committee may call and seek the help of the head of HR Department or any other Company Official including the recommender or a Key Managerial Personnel while approving the appointment.

10.3 Term/Tenure

a) Managing Director/Whole-time Director/Executive Director/Manager:

- The Company shall appoint or re-appoint any person as its Managing Director, Executive Chairman or Executive Director or Whole Time Director for a term not exceeding five years at a time.
- The Company shall not appoint or continue the employment of any person as Managing Director/ Executive Chairman/ Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of the shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

b) Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

c) Key Managerial Personnel and Senior Management:

- The tenure and terms of appointment of Key Managerial Personnel and Senior Management will be as per the prevailing HR Policy of the Company or as per the applicable provisions of the Companies Act 2013.

10.4 Evaluation

- The Committee shall carry out evaluation of performance of every Director at regular interval (yearly).

10.5 Retirement

- The Director, Key Managerial Personnel and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act 2013 or as per the prevailing HR policy of the Company. They can be retained in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

10.6 Removal

- Due to reasons for any disqualification/misconduct/fraud mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, Key Managerial Personnel or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

11. Remuneration of Directors, key Managerial Personnel and Senior Management

a) Remuneration to Managing Director/Whole-time Director/Executive Director/Manager:

- The Remuneration/ Compensation/ Commission etc. to be paid to Director /Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

b) Remuneration to Non- Executive / Independent Director:

- The Non-Executive Independent Director may receive remuneration / compensation /commission as per the provisions of Companies Act, 2013. The amount of sitting fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

c) Remuneration to Key Managerial Personnel and Senior Management:

- The Remuneration/Compensation /Commission payable to the Key Managerial Personnel and Senior Management shall be as per the prevailing HR policy of the Company or as per the provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

12. Review and Amendments

- The Committee or the Board may review the policy as and when it deems necessary.
- The Board of Directors or the Committee or the Company Secretary shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with new provisions or replace this Policy entirely with a new Policy.

Annexure-D

VIGIL MECHANISM / WHISTLE BLOWER POLICY

PREAMBLE

Section 177 of the Companies Act, 2013 read with Rules 7 of Companies (Meeting of Board and its Powers) 2014 requires that every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the Directors and employees to report genuine concerns in such manner as may be prescribed.

The Company has adopted a Code of Conduct for Directors and Senior Management Personnel ("the Code"), which lays down the principles and standards that should govern the actions of the Directors and Senior Management Personnel.

Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time prescribes that all listed companies should have a whistle blower policy to enable employees to report instances of leak of unpublished price sensitive information.

Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, inter alia, provides to formulate a vigil mechanism for directors and employees to report genuine concerns which provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

POLICY

In compliance of the above requirements, Brahmaputra Infrastructure Limited, (BIL), has established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism.

POLICY OBJECTIVES

The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees, who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The mechanism provides for adequate safeguards against victimization of Directors and employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

DEFINITIONS

The definitions of some of the key terms used in this Policy are given below: -

'Audit Committee' means the Audit Committee constituted by the Board of Director of the Company in accordance with the Companies Act, 2013 and read with Clause 49 of the Listing Agreement with the Stock Exchanges.

'Employee' means every present employee of the Company (whether working in India or abroad), including the Directors of the Company.

'Protected Disclosure' means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title "SCOPE OF THE POLICY" with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

'Subject' means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

“Vigilance Officer” is a person, nominated/appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

“Whistle Blower” is a Director or employee who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.

SCOPE OF THE POLICY

The Policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving:

1. Breach of the Company’s Code of Conduct
2. Breach of Business Integrity and Ethics
3. Breach of terms and conditions of employment and rules thereof
4. Intentional Financial irregularities, including fraud, or suspected fraud
5. Deliberate violation of laws/regulations
6. Gross or Willful Negligence causing substantial and specific danger to health, safety and environment
7. Manipulation of company data/records
8. Pilferation of confidential/propriety information
9. Gross Wastage/misappropriation of Company funds/ assets
10. Misuse or abuse of Authority
11. And other matter or activity of which the interest of Companies is affected and formally reported by whistle Blower.
12. Leak of unpublished price sensitive information

ELIGIBILITY

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

PROCEDURE

All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English.

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as “Protected disclosure under the Whistle Blower policy” or sent through email with the subject “Protected disclosure under the Whistle Blower policy”.

If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

The contact details of the Vigilance Officer are as under: - *Designation: Company Secretary & Compliance Officer
Brahmaputra Infrastructure Limited A-7, Mahipalpur, Brahmaputra House, New Delhi- 110037.

E-mail: cs@brahmaputragroup.com

In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Vigilance Officer.

Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance Officer.

On receipt of the protected disclosure the Vigilance Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

INVESTIGATION

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either himself/herself or by involving any other Officer of the Company/ Committee constituted for the same / an outside agency before referring the matter to the Audit Committee of the Company.

The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact-finding process.

The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

DECISION AND REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

CONFIDENTIALITY

The complainant, Vigilance Officer, Members of Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

PROTECTION

No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. Adequate safeguards against victimization of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

The Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend appropriate disciplinary action against anyone responsible.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

DISQUALIFICATIONS

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted.

ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

COMMUNICATION

Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.

RETENTION OF DOCUMENTS

All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Directors and employees unless the same is not communicated in the manner described as above.

Annexure - E

Framework for Performance Evaluation of Independent Directors and the Board

As per the provisions of Companies Act, 2013 and LODR, the Nomination and Remuneration Committee (the "Committee") shall lay down the evaluation criteria for performance evaluation of Independent Directors and the Board. Further, the Board is required to monitor and review Board Evaluation Framework. This Framework shall contain the details of Board's self-evaluation framework (including all Committees of the Board and individual directors).

The Board is committed to assess its own performance as a Board in order to identify its strengths and areas in which it may improve its functioning. To that end, the Committee shall establish the following processes for evaluation of performance of Independent Director and the Board:

1. Once a year, the Board will conduct a self-evaluation. It is the responsibility of the Chairman of the Board, supported by the Company Secretary of the Company, to organize the evaluation process and act on its outcome;
2. The Committee shall formulate evaluation criteria for the Board and the Independent Directors which shall be broadly based on:
 - a) Knowledge to perform the role;
 - b) Time and level of participation;
 - c) Performance of duties and level of oversight; and
 - d) Professional conduct and independence.
3. The Board / Independent Directors shall be asked to complete the evaluation forms and submit the same to the Chairman.
4. In terms of Section 134 of the Act, the Board's Report should include a statement indicating a manner in which the Board has done formal annual evaluation of its own performance, performance of Committees and individual Directors of the Company.
5. The evaluation of independent directors shall be done by the entire board of directors which shall include -
 - a. Performance of the directors; and Fulfillment of the independence criteria as specified in LODR regulations and their independence from the management:

Provided that in the above evaluation, the directors who are subject to evaluation shall not participate.

PARTICULARS OF EMPLOYEE

(Annexure – F)

a) Information as per Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Remuneration paid to Whole-time Directors and Key Managerial Personnel

Sr.No.	Name of employee	Designation/ Nature of Duties	Remuneration for FY 24-25 (in R.s.)	% increase in remuneration in FY 24-25	Ratio of Remuneration of each Director to median remuneration of employees
1	Mr. Sanjeev Kumar Prithani	Joint Managing Director	Nil	Nil	Nil
2	Mr. Sanjay Kumar Mozika	Joint Managing Director	Nil	Nil	Nil
3	Mr. Raktim Acharjee	Whole Time Director	Nil	Nil	Nil
4	Mr. Manoj Kumar Prithani	Chief Executive officer	24,21,279	Nil	6:1
5	Mr. Vivek Malhotra	Company Secretary	36,00,000	Nil	9:1

b) Percentage increase in the median remuneration of employees in the Financial Year.

There is 10.73 % decrease in the median remuneration of employees other than managerial personnel in the financial year.

c) The number of permanent employees on the rolls of company.

The Company has **147 permanent** employees as on **March 31, 2025**.

d) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The was no major increase in the salaries of employees other than the managerial personnel. There was no exceptional increase in the managerial remuneration.

Notes –

- The nature of employment is contractual;
- Mr. Utsav Prithani is only employee who is a relative of any managing director or whole - time director of the company;
- None of the employee holds 2% or more of the paid-up equity share capital of the Company as per clause (iii) of sub rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- No employee of the Company is posted or working in a country outside India;

The Company affirms that the remuneration is paid as per the remuneration policy of the Company.

Place : New Delhi
Date : 09.12.2025

By order of the Board of Directors
For **Brahmaputra Infrastructure Limited**

Sanjay Kumar Mozika
Chairman & Joint Managing Director
Din : 00004508

Dividend Distribution Policy

(Annexure – G)

This Policy will regulate the process of dividend declaration and its pay-out by the Company in accordance with the provisions of the Companies Act, 2013, read with the applicable Rules framed thereunder, as may be in force for the time being ("Companies Act").

Preamble: Dividend is the payment made by a Company to its shareholders, usually in the form of distribution of its profits. The profits earned by the Company can either be retained in business and used for acquisitions, expansion or diversification, or it can be distributed to the shareholders.

The Company may choose to retain a part of its profits and distribute the balance among its shareholders as dividend. This Policy aims to reconcile between all these needs.

The dividend pay-out of a Company is driven by several factors. Some Companies pay a lower dividend. The idea is to retain profits and invest it for further expansion and modernization of the business. On the other hand, there are Companies which prefer to pay higher dividend.

These Companies may not necessarily be growth-oriented companies with greater emphasis on retaining their shareholder base.

The objective of this policy is to ensure a regular dividend income for the shareholders and long-term capital appreciation for all stakeholders of the Company. The Company would ensure to strike the right balance between the quantum of dividend paid and amount of profits retained in the business for various purposes. The Board of Directors will refer to the policy while declaring/recommending dividends on behalf of the Company. Through this policy, the Company would endeavor to maintain a consistent approach to dividend pay-out plans.

The Company believes that it operates in the high potential and fast-growing infrastructure segment. This offers huge investment opportunities. Therefore, the retention of surplus funds for future growth will over-ride considerations of returning cash to the shareholders. However, considering the consistent and impressive generation of profits year on year, there is a need to provide greater clarity on the dividend pay-out philosophy of the Company.

Category of Dividends

The Companies Act provides for two forms of Dividend- Final & Interim. The Board of Directors shall have the power to recommend final dividend to the shareholders for their approval in the general meeting of the Company. The Board of Directors shall have the absolute power to declare interim dividend during the financial year, as and when they consider it fit.

Final Dividend

The Final dividend is paid once for the financial year after the annual accounts are prepared. The Board of Directors of the Company has the power to recommend the payment of Final Dividend to the shareholders in a general meeting. The declaration of Final dividend shall be included in the ordinary business items that are required to be transacted at the Annual General Meeting.

Process for approval of Payment of Final Dividend: -

Board to recommend quantum of final dividend payable to shareholders in its meeting in line with this Policy;

- Based on the profits arrived at as per the audited financial statements;
- Shareholders to approve in Annual General Meeting;
- Once in a financial year;

Interim Dividend:

This form of dividend can be declared by the Board of Directors one or more times in a financial year as may be deemed fit by it. The Board of Directors of the Company would declare an interim dividend, as and when considered appropriate, in line with this policy. Normally, the Board could consider declaring an interim dividend after finalization of quarterly (or half yearly) financial accounts. This would be in order to supplement the annual dividend in exceptional circumstances.

Process for approval of Payment of Interim Dividend:-

- Board may declare Interim Dividend at its complete discretion in line with this Policy;
- Based on profits arrived at as per quarterly (or half yearly) financial statements including exceptional items;
- One or more times in a financial year.

Declaration of Dividend

Subject to the provisions of the Companies Act, Dividend shall be declared or paid only out of

- i) Current financial year's profit:
 - a) after providing for depreciation in accordance with law;
 - b) after transferring to reserves such amount as may be prescribed or as may be otherwise considered appropriate by the Board at its discretion.
- ii) The profits for any previous financial year(s):
 - a) after providing for depreciation in accordance with law;
 - b) remaining undistributed; or
- iii) out of i) & ii) both.

In computing the above, the Board may at its discretion, subject to provisions of the law, exclude any or all of (i) extraordinary charges (ii) exceptional charges (iii) one off charges on account of change in law or rules or accounting policies or accounting standards (iv) provisions or write offs on account of impairment in investments (long term or short term) (v) non-cash charges pertaining to amortization or ESoP or resulting from change in accounting policies or accounting standards.

The Board may, at its discretion, declare a Special Dividend under certain circumstances such as extraordinary profits from sale of investments.

Factors to be considered while declaring Dividend

The decision regarding dividend pay-out is a crucial decision as it determines the amount of profit to be distributed among shareholders and amount of profit to be retained in business. The Board of Directors will endeavor to take a decision with an objective to enhance shareholders wealth. However, the decision regarding pay-out is subject to several factors and hence, any optimal policy in this regard may be far from obvious.

The Dividend pay-out decision of any company depends upon certain external and internal factors.

External Factors: -

State of Economy- in case of uncertain or recessionary economic and business conditions, Board will endeavour to retain larger part of profits to build up reserves to absorb future shocks.

Industry Segment- When the industry conditions are positive, dividend pay-out can be liberal. However, in case of adverse industry scenario, Board may resort to a conservative dividend pay-out in order to conserve cash outflows.

Statutory Restrictions- The Board will keep in mind the restrictions imposed by Companies Act with regard to declaration of dividend.

Internal Factors: -

Apart from the various external factors aforementioned, the Board will take into account various internal factors while declaring Dividend, which inter alia will include

- i) Profits earned during the year;
- ii) Present & future Capital investments & working capital requirements of the business;
- iii) Brand/ Business Acquisitions;
- iv) Expansion/ Modernization of existing business;
- v) Additional investments in subsidiaries/associates of the Company;
- vi) Fresh investments into external business;
- vii) Any other factor as deemed fit by the Board.

Dividend Range

The Company stands committed to deliver sustainable value to all its stakeholders. The Company will strive to distribute an optimal and appropriate level of the profits earned from business operations, to the shareholders, in the form of dividend. As explained in the earlier part of this Policy, determining the dividend pay-out is dependent upon several factors, both internal and external. Taking into consideration the aforementioned factors, the Board will endeavor to maintain a Dividend pay-out not more than 25% of profits after tax (PAT) on standalone financials. As mentioned above, for computing the PAT for purposes of determining the Dividend, the Board may at its discretion, subject to provisions of the law, exclude any or all of (i) extraordinary charges (ii) exceptional charges (iii) one off charges on account of change in law or rules or accounting policies or accounting standards (iv) provisions or write offs on account of impairment in investments (long term or short term) (v) non cash charges pertaining to amortization or ESOPs or resulting from change in accounting policies or accounting standards. Further, the Board may amend the pay-out range, whenever considered appropriate by it, keeping in mind the aforesaid factors having a bearing on the dividend pay-out decision including declaring a Special Dividend under certain circumstances such as extraordinary profits from sale of investments.

Review

This Policy will be reviewed periodically by the Board.



MANAGEMENT DISCUSSION AND OVERVIEW

Annexure-H

Indian Economy

Overview Introduction

India continued to be the fastest-growing major economy in FY 2024-25, supported by robust domestic demand, stable macroeconomic policies, and resilient financial markets. With a GDP growth of 6.5%, India reaffirmed its strong economic fundamentals despite global uncertainties.

Market Size

The size of the Indian economy expanded significantly during FY 2024-25. At current prices, GDP grew from ₹301.23 lakh crore in FY 2023-24 to ₹330.68 lakh crore in FY 2024-25, registering a growth of 9.8%. In real terms, GDP growth stood at 6.5%, with Q4 growth accelerating to 7.4%, reflecting strong momentum in investment, consumption, and services.

On the global stage, India's nominal GDP reached about US\$ 4.19 trillion, making it the fifth-largest economy worldwide and expected to climb further in coming years. The country's share in global GDP continues to expand, underpinned by its large consumer base, digital transformation, and increasing capital expenditure.

Sectoral performance highlighted the growth trajectory:

- Services sector remained the key driver, contributing over 50% of GDP, with IT, financial services, and tourism showing notable strength.
- Industrial output gained momentum with government-led infrastructure push and private investment revival.
- Agriculture remained resilient, supported by record food grain production and policy support for farmers.

India's demographic dividend, rapid urbanization, digital adoption, and policy reforms are expected to sustain this momentum, further expanding the market size and opportunities across industries.

In this regard, some of the initiatives taken by the government to improve the economic condition of the country are mentioned below:

- The Union Interim Budget 2024-25 set the tone with a significant increase in infrastructure investments, allocating ₹11.11 lakh crore for capital expenditure—equivalent to 3.4% of GDP—and providing interest-free loans of ₹1.5 lakh crore to states for long-term infrastructure development.
- In agriculture, a ₹1.52 lakh crore package was devoted to modernizing the sector. This encompassed the release of 109 climate-resilient crop varieties, the launch of digital public infrastructure for farmers, promotion of natural farming, and enhancing irrigation and flood control infrastructure.
- In terms of employment and skilling, multiple schemes were launched, including three Employment-Linked Incentive (ELI) Schemes to boost formal-sector hiring. Skilling initiatives were announced to train up to 20 lakh youth over five years, along with a Comprehensive Internship Scheme to provide 1 crore internships in top companies. The revised Model Skill Loan Scheme was also introduced to provide loans up to ₹7.5 lakh, and financial support for education loans up to ₹10 lakh was expanded.
- To empower tribal and rural communities, the Pradhan Mantri Janjatiya Unnat Gram Abhiyan was introduced, benefiting over 5 crore tribal individuals across 63,000 villages, while Jal Jeevan Mission was extended to ensure piped water connectivity for every rural home by 2028.
- The Anusandhan National Research Fund was operationalized with a focus on prototype development, complemented by a ₹1 lakh crore push for private-sector R&D and support for innovation through a dedicated Space Venture Capital Fund.
- Digitization and infrastructure development were given a boost through the launch of National Broadband Mission 2.0, aiming to expand high-speed connectivity to 2.7 lakh villages by 2030, supported by reforms such as the Right of Way (RoW) rules and rollout of 5G.
- For MSMEs and startups, the Government expanded credit by enhancing the Mudra Loan limit to ₹20 lakh, offering a credit guarantee cover up to ₹100 crore, and setting up a ₹10,000 crore Fund of Funds for startup acceleration.
- On the fiscal side, the Government maintained the fiscal deficit around 4.8% of GDP, with a vision to reduce it further to 4.4% by FY 2025-26, reflecting a balance between growth stimulation and fiscal discipline.

Road Ahead

The momentum from FY 2023-24 carried forward into the first half of FY 2024-25. In the April-June quarter, real GDP growth remained resilient at 6.5%, supported by strong consumption and ongoing government capital spending. Private consumption began to rebound, growing by 6.7%, while agriculture benefited from favorable monsoons and improved rural demand.

India's export sector set a new milestone with total exports (merchandise + services) reaching US\$ 820.93 billion, a growth of 5.5%, with services exports performing particularly well at US\$ 383.51 billion and merchandise exports holding steady at US\$ 437.42 billion. The current account turned positive in Q4, posting a surplus of US\$ 13.5 billion (1.3% of GDP), highlighting strong services inflows and remittance flows.

Looking ahead, exports are expected to accelerate further—analysts forecast they may cross US\$ 900 billion to US\$ 1 trillion in FY 2025-26, backed by diversifying trade destinations and rising global demand.

Heading into FY 2024-25, fiscal prudence remains intact, with the fiscal deficit targeted at around 4.8% of GDP, aimed to be reduced further to 4.4% in FY 2025-26—a testament to the government's balanced approach of growth with sustainability.

GDP GROWTH IN 2024-25

India's economic growth for the financial year 2024-25 moderated to 6.5%, as per provisional estimates—marking a four-year low, though reflecting resilience amidst global uncertainties. In the fourth quarter alone, the economy rebounded strongly, with real GDP growth surging to 7.4%, indicating sustained momentum in economic activity. Nominal GDP also saw robust expansion, with a growth of 9.8% for the year as a whole, signaling buoyant demand and value addition. Sector-wise, the construction sector recorded a standout performance with 9.4% real growth, supported by an uptick in public and private infrastructure activity. The primary sector (agriculture) grew at 4.4%, and Private Final Consumption Expenditure (PFCE) rose by 7.2%, reinforcing the central role of consumption in driving growth.

These trends affirm that while the economy faced headwinds, especially early in the year, late-cycle recovery and infrastructure push helped sustain a solid growth trajectory.

State of the Economy:

The global economy's growth moderated significantly in 2025, projected at just 2.3-3.0%, as increasing trade barriers, policy uncertainty, and slowing momentum across advanced economies weighed on overall activity. In contrast, India held firm as a resilient economic bright spot, with growth supported by strong domestic demand and steady governance.

At the sectoral level, India's construction sector emerged as a key contributor, recording 9.4% real growth in FY 2024-25 and expanding its gross value added (GVA) to ₹26.3 lakh crore at nominal prices. This sector alone plays a critical role, constituting around 18% of India's GDP and remaining a major source of employment.

Consumption and investment dynamics were similarly robust. Private final consumption expenditure grew by 7.2%, while gross fixed capital formation rose by 7.1% for the year, with especially strong momentum seen in Q4, signaling renewed investor confidence.

Agriculture demonstrated resilience, posting 4.4% growth, helped by favorable monsoon conditions and focused government support. At year-end, CPI inflation eased to 2.8%, offering much-needed relief to households and industry alike.

These outcomes reflect the success of India's targeted fiscal interventions aimed at protecting vulnerable sections while promoting growth—without triggering inflation. Economic activity spanned sectors, and high-frequency indicators continued to show positive trends, underscoring the stability and sustainability of the recovery.

Fiscal Developments:

India's fiscal performance during FY 2024-25 reflected the government's continued focus on growth-oriented spending while maintaining fiscal discipline. The Union Budget 2024-25 emphasized infrastructure development, green energy transition, technology-driven governance, and social welfare, ensuring that expenditure priorities were aligned with long-term economic resilience.

The fiscal deficit for FY 2024-25 is estimated at 5.1% of GDP, lower than the revised estimate of 5.8% in the previous year, signaling progress towards the medium-term fiscal consolidation roadmap. The reduction was largely supported by strong revenue buoyancy, better India's fiscal performance during FY 2024-25 reflected the government's continued focus on growth-oriented spending while maintaining fiscal discipline. The Union Budget 2024-25 emphasized infrastructure development, green energy transition, technology-driven governance, and social welfare, ensuring that expenditure priorities were aligned with long-term economic resilience.

The fiscal deficit for FY 2024-25 is estimated at 5.1% of GDP, lower than the revised estimate of 5.8% in the previous year, signaling progress towards the medium-term fiscal consolidation roadmap. The reduction was largely

supported by strong revenue buoyancy, better tax compliance, and higher direct and indirect tax collections. Gross tax revenue showed double-digit growth, led by robust GST and corporate tax inflows.

On the expenditure side, the government sustained its thrust on capital expenditure, with an allocation of over ₹11.1 lakh crore, representing nearly 3.4% of GDP. This continued investment in roads, railways, urban infrastructure, and digital initiatives is expected to have significant multiplier effects on the economy. At the same time, social sector spending on healthcare, rural development, and food security remained a key priority, ensuring inclusive growth.

India's prudent fiscal management, coupled with a balanced approach between consolidation and growth, has strengthened macroeconomic stability and reinforced investor confidence in the economy's long-term trajectory.

External Sectors:

India's external sector remained resilient during FY 2024-25 despite global headwinds such as geopolitical uncertainties, volatility in commodity prices, and uneven global demand. The current account deficit (CAD) moderated owing to robust growth in service exports, steady remittance inflows, and a gradual easing in merchandise trade deficit.

Merchandise exports witnessed stability, supported by strong performance in sectors such as engineering goods, electronics, pharmaceuticals, and chemicals, while services exports continued to drive external balances, particularly in IT, consulting, and business process management services. India's foreign exchange reserves remained at comfortable levels, providing an import cover of several months and cushioning against external shocks.

Foreign direct investment (FDI) inflows were steady during the year, reflecting sustained investor confidence in India's long-term growth prospects, particularly in manufacturing, renewable energy, and digital economy segments. Portfolio flows also showed recovery, aided by global monetary easing and India's robust macroeconomic fundamentals.

The rupee exhibited relative stability against major global currencies, supported by proactive measures of the Reserve Bank of India (RBI) and healthy capital inflows. India's external debt indicators continued to remain sustainable, with a significant share being long-term borrowings.

Overall, India's external sector performance in FY 2024-25 underscored the strength of its diversified export base, resilient services sector, and strong external buffers, positioning the country favorably to manage global uncertainties.

Monetary Management and Financial Intermediation:

During FY 2024-25, monetary policy in India was guided by the objective of balancing growth with price stability. The Reserve Bank of India (RBI) adopted a calibrated approach, maintaining its focus on containing inflation while ensuring adequate liquidity in the financial system. With inflation showing signs of moderation compared to the previous year, the policy stance gradually shifted towards supporting growth momentum, though the priority of anchoring inflationary expectations remained intact.

Systemic liquidity conditions were managed through a mix of open market operations, variable rate reverse repos, and targeted liquidity interventions. The RBI's proactive measures ensured stability in money markets and smooth transmission of monetary policy rates across lending and deposit segments.

The banking sector demonstrated robust health, with improved asset quality, strong credit growth, and enhanced capital adequacy ratios. Credit offtake was broad-based, driven by higher demand from retail, MSME, infrastructure, and services sectors. Deposit growth kept pace with credit expansion, supported by improved financial savings and increasing preference for formal financial channels.

The financial markets remained largely stable during the year, with equity markets reflecting strong investor confidence in India's long-term economic prospects. Bond yields moderated, reflecting easing inflationary pressures and stable fiscal outlook. The adoption of digital technologies and fintech innovations further deepened financial intermediation, enhancing access and inclusion across geographies.

Overall, monetary management in FY 2024-25 supported economic growth while maintaining financial stability, aided by a strong and well-capitalized banking system, resilient financial markets, and effective monetary operations by the RBI.

Prices and Inflation:

Inflation in India remained broadly within the tolerance band of the Reserve Bank of India, although temporary pressures were observed in certain months due to fluctuations in food and fuel prices. Headline CPI inflation averaged around 5%, reflecting a moderation from the elevated levels seen in the immediate post-pandemic years. The decline in core inflation indicated easing cost pressures across manufacturing and services, supported by stable global commodity prices and improved supply chain efficiencies. Food inflation, however, witnessed

intermittent spikes owing to seasonal factors such as erratic monsoon rainfall and rising vegetable and cereal prices. Fuel inflation eased during the year due to moderation in international crude oil prices and government interventions on excise duties.

WPI-based inflation remained largely subdued, benefiting from stable input costs in manufacturing, electricity, and basic metals. This, in turn, supported industry profitability and contributed to improved margins in several sectors. The government and the RBI took proactive measures, including maintaining adequate buffer food stocks, timely imports of essential commodities, and calibrated monetary tightening during inflationary episodes, which helped keep inflationary expectations anchored.

Overall, inflationary conditions during FY 2024-25 remained manageable, reflecting the combined impact of policy support, stable global markets, and robust domestic supply-side measures.

Sustainable Development and Climate Change:

India continued to strengthen its commitment to sustainability and climate action during FY 2024-25, with policy frameworks, corporate strategies, and community-led initiatives aligning with long-term development goals. The focus has been on integrating climate resilience, renewable energy adoption, social inclusivity, and global collaboration into the country's growth trajectory.

- **Commitment to Climate Targets:** India remains steadfast in meeting its Nationally Determined Contributions (NDCs) under the Paris Agreement, with significant progress made in expanding renewable energy capacity, enhancing energy efficiency, and increasing green cover across states. The push towards achieving 500 GW of renewable energy capacity by 2030 is gaining momentum.
- **Circular Economy and Green Industry Practices:** Industries across sectors have increasingly adopted circular economy principles, including waste reduction, recycling, and sustainable supply chain management. More companies are redesigning products to reduce carbon footprints and optimize resource use, reflecting a growing alignment with global best practices.
- **Social Impact and Inclusive Growth:** FY 2024-25 witnessed greater emphasis on inclusive development models, particularly through CSR initiatives and impact-driven projects. Companies are engaging with marginalized communities by focusing on education, skill development, women empowerment, and access to clean energy, thereby fostering shared growth and inclusivity.
- **Policy and Regulatory Frameworks:** The government has reinforced its sustainability agenda through updated policy frameworks, fiscal incentives for green technology, stricter environmental compliance norms, and sector-specific climate strategies. These measures are designed to create an enabling ecosystem for businesses and communities to adopt sustainable practices.
- **Corporate Sustainability Integration:** Businesses are embedding sustainability into their core operations and long-term strategies. The rising adoption of sustainability reporting standards, ESG (Environmental, Social, Governance) disclosures, and participation in global indices underline the recognition of sustainability as a strategic driver of competitiveness.
- **Successful Sustainability Projects:** Programs such as PM Ujjwala Yojana (clean cooking fuel), Jal Jeevan Mission (safe drinking water), and Namami Gange (river rejuvenation) continued to showcase tangible progress in addressing environmental and social challenges. Replicable community-driven models, including decentralized waste management in urban local bodies, provide practical roadmaps for scaling sustainable practices.
- **Future Trends and Innovation:** Looking ahead, sustainability in India is expected to be shaped by technological integration—including AI and IoT for environmental monitoring, expansion of green hydrogen projects, electric mobility, and regenerative agriculture. These innovations are poised to redefine the country's approach to climate resilience.
- **Global Collaboration:** India's active role in international forums, such as the G20 Presidency initiatives, COP negotiations, and South-South cooperation, highlights its leadership in advancing sustainable development at the global stage. Partnerships between governments, corporates, and NGOs remain crucial to meeting shared sustainability goals.

Overall, sustainability in FY 2024-25 has moved from being a compliance requirement to a core growth driver. The integration of climate action, inclusive business models, and technological innovation is enabling India to progress steadily towards the Sustainable Development Goals (SDGs) while securing long-term resilience for future generations.

Agriculture and Food Management:

The agriculture and allied sectors continued to play a vital role in ensuring food security, rural livelihoods, and inclusive growth during FY 2024-25. With rising demand, climate challenges, and evolving trade dynamics, the sector focused on strengthening productivity, farmer incomes, and resilience.

- **Budgetary Allocation:** The Ministry of Agriculture and Farmers' Welfare has been allocated a higher outlay for FY 2024-25, reflecting the government's sustained commitment to farmer welfare and food security. A significant share of resources continues to be directed towards flagship schemes, including Pradhan Mantri Kisan Samman Nidhi (PM-KISAN), Pradhan Mantri Fasal Bima Yojana (PMFBY), and the Modified Interest Subvention Scheme. Together, these account for nearly three-fourths of the Ministry's expenditure.
- **PM-KISAN:** Direct income transfers under PM-KISAN continue to provide vital support to small and marginal farmers. The scheme, which transfers ₹6,000 per annum to eligible farmer households, remains the single-largest intervention, accounting for almost half of the Ministry's allocation. Timely transfers and improved digital linkages have ensured better coverage and transparency.
- **Crop Insurance and Risk Management:** The Pradhan Mantri Fasal Bima Yojana has been further strengthened to enhance coverage, improve claim settlement timelines, and ensure greater farmer participation. With erratic monsoons in some regions, the scheme has acted as a safety net, reducing vulnerabilities to climate-induced risks.
- **Agricultural Growth:** The Agriculture Gross Value Added (GVA) at current prices continues to expand, reflecting both price movements and improved productivity. In real terms, agricultural growth has remained stable, though challenges persist due to uneven rainfall distribution, rising input costs, and the need for diversification towards high-value crops, horticulture, and allied activities such as dairy, poultry, and fisheries.
- **Food Security and Market Interventions:** The government continued to maintain adequate buffer stocks of rice and wheat under the Public Distribution System (PDS) and the Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY), ensuring food availability at affordable prices. Export restrictions on select commodities such as wheat and rice were calibrated to balance domestic food security with trade opportunities.
- **Farmer Welfare and Inclusivity:** Alongside financial transfers, greater emphasis has been placed on expanding credit access, agri-tech adoption, and digital services for farmers. Initiatives for promoting natural farming, organic cultivation, and the use of drones for precision agriculture have gained traction during the year.
- **Inflation and Food Prices:** Food price pressures remained a policy priority in FY 2024-25. Timely interventions, including calibrated release of buffer stocks and import duty adjustments, along with monetary policy measures, have helped moderate inflationary expectations and ensure overall price stability.
- **Future Orientation:** The sector is poised to benefit from increasing investments in climate-resilient agriculture, irrigation efficiency, post-harvest infrastructure, and value-chain development. With rising private sector participation and digital innovation, agriculture is gradually transitioning from subsistence to an entrepreneurial and technology-driven model, ensuring higher incomes and long-term sustainability.

Monetary Management and Financial Intermediation:

India's monetary and financial sector during FY 2024-25 continued to support growth momentum while ensuring stability in inflation and financial markets. The Reserve Bank of India (RBI) pursued a balanced approach between containing inflationary pressures and sustaining investment-driven growth, as global uncertainties and domestic factors influenced the trajectory of monetary policy.

- **Growth Performance:** Real GDP growth in FY 2024-25 has remained robust, building upon the strong base of the previous year. Despite external challenges—including volatile global commodity prices, subdued global trade recovery, and geopolitical risks—domestic drivers such as strong government capital expenditure, buoyant GST collections, resilient services activity, and steady expansion in non-food credit have kept growth momentum intact.
- **Consumer and Business Sentiment:** RBI's consumer confidence surveys reflected further improvement in household optimism, supported by stronger perceptions of the general economic situation, income, and employment prospects. However, discretionary spending, though recovering, remains below pre-pandemic levels. Enterprise surveys conducted by RBI point to sustained business optimism in services and infrastructure sectors, with manufacturing also expected to strengthen as domestic demand improves.
- **Inflation Management:** The moderation in consumer price inflation observed in FY 2023-24 has largely carried forward into FY 2024-25. Stable international commodity prices, calibrated release of buffer food stocks, and continued monetary vigilance have kept inflationary pressures under check. CPI inflation for FY 2024-25 is projected at 4.5%, within the RBI's tolerance band, with quarterly variations driven mainly by food price movements and fuel costs.
- **Monetary Policy Stance:** The RBI has maintained a focus on anchoring inflation expectations while ensuring adequate liquidity to support growth. Forward guidance has emphasized a cautious but flexible stance, with rate adjustments calibrated to evolving inflation risks. The availability of funds for private investment has improved in line with the fiscal consolidation path, further supporting credit flows to productive sectors.
- **Financial Intermediation:** Credit growth in the banking system has remained strong, led by personal loans, housing,

services, and MSME financing. Asset quality of scheduled commercial banks has improved, supported by higher provisioning and recapitalization. Digital financial intermediation—through UPI, account aggregators, and fintech partnerships—has expanded the reach of financial services and improved efficiency in payments and credit delivery.

- Global Context and Outlook: International agencies project steady global growth and moderate trade revival in 2024-25. India's growth outlook remains resilient, underpinned by robust domestic demand, capital formation, and stable macroeconomic fundamentals. Favorable monsoon conditions will remain critical for achieving both growth and inflation targets.
- Future Orientation: With inflation moderating, fiscal consolidation advancing, and private investment gaining traction, India's monetary and financial system is expected to remain well-positioned to sustain growth while preserving macroeconomic stability. The continued deepening of financial markets, digitalization of intermediation, and resilience of the banking sector will play a pivotal role in supporting long-term economic expansion.

Climate Change and Environment:

India continues to pursue a balanced pathway of high economic growth alongside sustainable development, with strong commitments under its climate action agenda. The Government has undertaken multiple initiatives to strengthen the clean energy ecosystem, accelerate renewable capacity addition, and promote green technologies.

- India remains firmly committed to its Net Zero Emissions Goal by 2070, with structured milestones set for 2030 and 2047.
- The country has already surpassed its earlier target of achieving 40% installed electricity capacity from non-fossil fuel sources well ahead of 2030, and is now targeting to achieve over 50% non-fossil fuel capacity by 2030.
- Installed capacity from non-fossil fuel sources is projected to cross 500 GW by 2030, which is expected to reduce the average emission rate by nearly 30% (compared to 2014-15 levels).
- India has pledged to reduce emissions intensity of its GDP by 45% by 2030 (from 2005 levels).
- The National Green Hydrogen Mission, with a clear roadmap for large-scale domestic production and export potential, is advancing towards making India energy independent by 2047.
- Solar power capacity continues to witness rapid expansion. Installed solar capacity has now crossed 75 GW as of March 2024, compared to just 2.8 GW in 2014, making India one of the fastest-growing solar markets in the world.
- India has emerged as a preferred destination for renewable investments, with cumulative FDI and domestic investments in the clean energy sector crossing USD 80 billion between 2014 and 2024.
- In FY 2024-25, the Government has accelerated programs under the Agriculture Infrastructure Fund and National Agriculture Market (e-NAM), promoting sustainable farming and market linkages. Investments exceeding ₹15,000 crore have been mobilized for post-harvest infrastructure, renewable-powered storage facilities, and community farms.
- The adoption of digital platforms for transparent agri-trading under e-NAM has scaled up significantly, covering over 1.9 crore farmers and 2.5 lakh traders nationwide, supporting efficient and eco-friendly agricultural marketing.

Services:

The services sector remained the key driver of India's growth momentum in FY 2024-25, consolidating its position as the largest contributor to GDP, a major recipient of FDI, and a strong performer in exports.

- The sector's Gross Value Added (GVA) accounted for 55.3% of India's total GVA, reflecting its pivotal role in the economy. Services registered an average growth of 8.3% during FY 2023-25.
- Exports of services grew by 12.8% during April-November FY 2024-25, supporting India's external sector stability.
- FDI inflows touched US\$ 81.04 billion in FY 2024-25, a 14% increase over the previous year. The services sector remained the largest recipient, attracting 19% of total inflows (US\$ 9.35 billion), marking a 40.8% year-on-year rise.
- The services sector PMI climbed to a 10-month high of 60.4 in June 2025, indicating strong expansion, driven by robust domestic demand and resilient export orders.
- Startup ecosystem continued to thrive, with 159,157 DPIIT-recognized startups by January 2025, contributing significantly to employment and innovation.
- In FY 2024-25, venture-backed startups raised approximately ₹44,000 crore (US\$ 5.3 billion) from public markets, surpassing late-stage private capital funding for the first time, highlighting growing investor confidence.

Our Company's Business overview

We are an Infrastructure company which provides EPC (Engineering, Procurement and Construction) services for

Infrastructure Projects in India since 1998. We have the presence on PAN India basis and have a strong presence in Northern, Eastern and North-Eastern parts of India such as Delhi-NCR, Haryana, Punjab, Rajasthan, Uttar Pradesh, West Bengal, Bihar, Assam, Arunachal Pradesh and Mizoram etc. We are executing Infrastructure projects independently and in Joint Ventures.

Over the years, we have built a strong organization base on PAN India basis and have executed and are executing praiseworthy projects in the different states and for different clients for different segments such as Roads, Bridges, Tunnels, Buildings, other Misc works etc, few of the Projects are in Joint Venture.

Fully integrated infrastructure player with in-house capacities

In-house design, engineering, development, construction, operation and management, strong technical team coupled with large equipment bank has enabled the Company to undertake timely completion of projects, without compromising on the quality and profitability. Our robust execution track record, timely completion capabilities, long-term relations with stakeholders and wide geographical presence have been the strong pillars of our growth story.

Multi-state presence with cluster-based approach

Brahmaputra Infrastructure Limited has established itself as an efficient player in sectors such as roads and highways, bridges and airport runways. It has emerged as one of the leading highway development, construction and management companies in the North East Region. The Company has also a diversified presence across multiple business segments and implementation models under infrastructure sector, thus reducing the concentration risk.

As Brahmaputra Infrastructure Limited has headquarters and corporate presence in North India, majority of its projects are located in the northern eastern region part of the country. It has also a very strong presence in Delhi and NCR regions, in Uttar Pradesh, Rajasthan, Haryana, Punjab, Maharashtra and Uttarakhand.

The Company follows a cluster-based approach, with more than half of its total order book consisting of projects from North East region. This has resulted in geographical advantage, optimum utilization of resources, translating into superior operating leverage and profit margins. It also allows the Company to bid at competitive rates and still maintain margin and profitability profile. Given the robust project pipeline in North East region of India, the geographical advantage is likely to favour the Company.

Established relationship with public sector clientele and excellent pre-qualification credentials

Brahmaputra Infrastructure Limited has worked on several projects with various state and central Governments over the last two decades. It has built strong, long-term relationships with key infrastructural development authorities such as the NHAI, MoRTH, Airports Authority of India, HSCC, ESIC, state Public Works Departments and others.

Order Book of the Company as on 31st March 2025:

(in ₹Crore)

Sr. No.	Execution by Joint Operation / Company	Name of Contract	Type of Work	Total orders in Hand
1	Joint Operation	Construction of Assam Hills Medical College & Research Institute, Diphu, Karbi Anglong	Building	50.67
2	Joint Operation	CE/CON/B-S/MB/2016/15 (Bridge No. 161,162, 163) Construction of foundation and sub structure over pile foundation for Tall Bridge including all other ancillary works and protection works in between stations Bairabi and Sairang in connection with the construction of new BG Railway line from Bairabi to Sairang (Mizoram).	Bridge	24.62
3	Joint Operation	CE/CON/B-S/MB/2016/12 Construction of foundation and sub structure over pile foundation for Tall Bridge no 89 (3x103.50m steel girder) including all other ancillary works and protection works in between stations Bairabi and Sairang in connection with the construction of new BG Railway line from Bairabi to Sairang (Mizoram).	Bridge	19.53
4	Joint Operation	At KYQ - Construction of Station Building, Platform, Platform Shelter, FOB, Circulating Area, Approach Roads, Drainage system, RCC overhead Tanks, Carriage Watering, Hydrant Pipe lines including shifting of various Service Building and other ancillary works in connection with NBQ-GLPT-KYQ Doubling Project.	Building	14.91
5	Joint Operation	Construction of Medicine Block at JLN Hospital, Ajmer	Building	3.86
6	Company	Vehicle Testing Facility - Salmara & Dibrugarh	Building	7.21
7	Company	River Bank protection /erosion control measures on the Left Bank of River Subansiri Downstream of village Gerki -1 (RD 28 KM. - 29 KM.)".	Protection	4.04
8	Joint Operation	Detailed Design and Construction of ASU Campus and Facilities	Building	143.78
9	Company	Protection of Cutting and embankment by construction of RCC retaining wall, catch water drain, sub surface drain, shot creting/providing concrete canvas, geo-jute textile turfing on slopes, finishing of blanketing material etc. in between station Kawnpui&Sairang (30.00 KM to 49.20 KM) in connection with the the construction of new BG Railway line from Bairabi to Sairang (Mizoram) project.	Protection	0.28

Sr. No.	Execution by Joint Operation / Company	Name of Contract	Type of Work	Total orders in Hand
10	Company	Construction of Multistorey Surgical Block at JLN Hospital Campus, Ajmer	Building	20.72
11	Joint Operation	Major upgration of Gandhinagar (Jaipur) Railway Station of Jaipur Division of North Western Railway through EPC	Building	93.60
12	Company	Operation & Maintenance Of Descoped Length Of 2 Lane With Paved Shoulder Tanot- Jaisalmer [Tank Chowk(Km.123 +550) To Jaisalmer Bypass (Km.125.573) Length -2.023 Km]Of Nh-68 & 2/4 Lane With Paved Shoulder Of Jaisalmer-Phalodi Section Of Nh-11 From Km 105.143 To Km 265.600 (Length 160.457 Km.) In The State Of Rajasthan	Road	16.73
13	Company	Construction of 2 nos. of PUF godowns of 65653 sqft Capacity with internal roads, drains, electrification works, ancillaries buildings etc. for CWC at Mankachar, Assam	Warehous e	3.97
14	Company	Procurement of works for Dibrugarh Riverbank Protection Works, Dibrugarh district at Nagakhelia, Chaulkhowa at D/S of Bogibeel bridge and Adaptation Works-I and III) Underwater works and temporary slope protection works (Section 1) and Above water works with permanent riverbank revetment works (Section 2) (Package No. W5-DG-Lot 1)	River protection work	38.76
15	Company	Palashbari and Gumi/ Guwahati West (Palashbari and Gumi) subproject at Siminia area, Makadhu Area to Futuri, Dakhala (Kalitapara), Guimara and Adaptation works) underwater riverbank protection works (Section 1) and above water riverbank protection (Package No.W2-PG(A))	River protection work	20.12
16	Company	Palashbari and Gumi/ Guwahati West subproject (Guwahati West) underwater riverbank protection works (Section 1) and above water riverbank protection (Section 2) (Package No.W2-PG(B)GW Lot 1)	River protection work	24.26
17	Company	Palashbari and Gumi/ Guwahati West subproject (Guwahati West) underwater riverbank protection works (Section 1) and above water riverbank protection (Section 2)(Package No.W2-PG(B)GW Lot 2)	River protection work	21.47

18	Company	Four Lane divided carriageway Road with paved shoulders configuration from km. 5+500 to km. 35.862 of NH-36 and km. 00+000 to 22+000 of NH-54 including 2.107 km Doboka Bypass in the state of Assam on PBMC Mode	Road	28.70
19	Company	Rehabilitation and Up-gradation of road from design Km 25.250 to Km 36.460 (Total Length: 11.210 Km) of Kailashahar - Kurti Bridge section of NH-208A to two lane with paved shoulder in the State of Tripura on EPC mode (Package-III)-Balance work	Road	50.92
20	Joint Operation	All Div : Provision of 12 mtr wide Foot Over Bridge at Beawar, Sojat Road ,MarwarJn,Somesar, Mavli Jn, Falna, Jawai bandh, Pindwara, Vijay Nagar, Bhilwara, Fateh Nagar, Kapasan, Ranapratap Nagar & Dungarpur(14 Nos.) station over IR tracks to provide end to end connectivity under Amrit Bharat Station Scheme	Bridge	76.78
21	Joint Operation	Construction of 6(Six) Nos of Tunnels (T-1 & T- 1A from Ch. 36080 to 36520 , T-2 from Ch- 36900 to 37400 , T-3 from Ch-38000 to 38360, T-4 & T-5 from Ch- 40000 to 41660 , T-5A from Ch-42360 to 43240 and T-6 & T-7 from Ch- 44280 to 45120 including its illumination works and Supply, Erection, Testing and Commissioning of E&M Works i.e Anti fire equipment, Fire Fighting Main Pump, Fire Hydrant System, Gas Extinguishing Systems & Heat Detection System between Boddavara- Sivalingapuram Stations of Kottavalasa-Koraput Doubling of Waltair Division in East Coast Railway	Tunnel	140.44

Ongoing Projects of the Company (EPC Division)

Buildings:

Construction of Assam Hills Medical College & Resreach Institute, Diphu, Karbi Anglong - **Assam**,

At KYQ - Construction of Station Building, Platform, Platform Shelter, FOB, Circulating Area, Approach Roads, Drainage system, RCC overhead Tanks, Carriage Watering, Hydrant Pipe lines including shifting of various Service Building and other ancillary works in connection with NBQ-GLPT-KYQ Doubling Project.

Construction of Medicine Block at JLN Hospital, **Ajmer**.

Construction of Pediatrics Block and multi-level parking at JLN Hospital, **Ajmer**.

Detailed Design and Construction of ASU Campus and Facilities.

Construction of Multi storey Surgical Block at JLN Hospital Campus, **Ajmer**

Major upgradation of Gandhinagar (Jaipur) Railway Station of Jaipur Division of North Western Railway through EPC.



Road and Highways

Short Term Improvement & routine maintenance of two-lane paved shoulders of Jaisalmer-Barmer in the state of Rajasthan.

OPERATION & MAINTENANCE OF DESCOPED LENGTH OF 2 LANE WITH PAVED SHOULDER TANOT-JAISALMER [TANK CHOWK (KM. 123 +550) TO JAISALMER BYPASS (KM.125.573) LENGTH -2.023 KM] OF NH-68 & 2/4 LANE WITH PAVED SHOULDER OF JAISALMER-PHALODI SECTION OF NH-11 FROM KM 105.143 TO KM 265.600 (LENGTH 160.457 KM.) IN THE STATE OF RAJASTHAN.

Flood Protection:

Protection of Cutting and embankment by construction of RCC retaining wall, catch water drain, sub surface drain, shot creting/providing concrete canvas, geo-jute textile turfing on slopes, finishing of blanketing material etc. in between station Kawnpui&Sairang (30.00 KM to 49.20 KM) in connection with the the construction of new BG Railway line from Bairabi to Sairang (Mizoram) project.

**Bridges**

CE/CON/B-S/MB/2016/15 (Bridge No. 161,162, 163) Construction of foundation and sub structure over pile foundation for Tall Bridge including all other ancillary works and protection works in between stations Bairabi and Sairang in connection with the construction of new BG Railway line from Bairabi to Sairang (Mizoram).



Construction of sub structure and super structure on pile foundation of Major Bridges: Bridge no 501 (3X12.2m PSC slab), 502 (2X61.0m+1X45.7m OWG, excluding super structure), 502A(9x12.2m PSC slab), 504 (3x6.1m PSC slab), 505(2x12.2m+9.15m PSC slab), 506(3x6.1m PSC slab), 507(2x12.2m PSC slab), 508(5x12.2m PSC slab), 509(2x12.2m PSC slab), 509A(3x6.1m PSC slab), 510(3x18.3m composite girder), 510A(3x6.1m PSC slab), 511(8x6.1m PSC slab) with PSC Girder launching and casting = total 13 no bridges including protection works etc. in between Nalbari to Rangiya Km 345/4-5 to Km 359/7-8 in connection with double line work of New BongaigaonAgthori doubling project

All Div: Provision of 12 mtr wide Foot Over Bridge at Beawar, Sojat Road, MarwarJn,Somesar, Mavli Jn, Falna, Jawai bandh, Pindwara, Vijay Nagar, Bhilwara, Fateh Nagar, Kapasan, Ranapratap Nagar & Dungarpur(14 Nos.) station over IR tracks to provide end to end connectivity under Amrit Bharat Station Scheme

Tunnels

CE/CON/B-S/TN/2017/06-RT1 Construction of single line BG Cut & Cover Tunnels from Ch. 32075m to 32300m (approx length 225m), Ch. 41800m to 42000m (approx. length 200m), Ch. 47480m to 47650m (approx. length 170m) and Ch. 48535m to 48635m (approx. length 100m) in between stations Kawnpui to Sairang including counterfort retaining wall on pile foundation & protection work along with all other ancillary works in connection with Bairabi to Sairang New BG.

Construction of six nos. of Tunnels.



Briefing on Shopping Mall city Centre

(a) City Centre Shopping Mall (North East Biggest Shopping Mall)

City Center located in Guwahati, Assam is the largest shopping centre in Northeast India with a sprawling 4 lakh sqft. space for retail, F&B, and entertainment. The mall has allocated parking for 480 Cars. The third floor is dedicated to the presence of a large food court having Cafes, Bars, Specialty restaurants and food kiosks along with fine dining and entertainment options. The company has leased the multiplex to PVR, Anchors to Shoppers Stop and a number of National and International brands.



Space carefully engineered to accommodate a large crowd and provide a relaxed ambience.

It provides a unique opportunity to brands by having dual entrance points from both the important roads of Guwahati.



Third floor dedicated for presence of a large food court along with fine dining and entertainment options. Reserved areas for cafes, bars, specialty restaurants and food kiosks all over the mall.



It comprises of 5 Screen multiplex, 18000 sqft. of Foodcourt, 44000 sqft. of Anchor store.



Major Brands in the Shopping Mall City Centre, Guwahati



EXPERIENCED MANAGEMENT TEAM AND BOARD OF DIRECTORS

List of Board of Directors:

Mr. Sanjay Kumar Mozika

Chairman and Joint Managing Director

Over 25 Years of experience in the Construction, infrastructure and allied areas.

Responsible for technical supervision of projects up to completion stage of such Projects.

Mr. Umang Prithani

Joint Managing Director

Responsible for overall administration and supervision of projects and liaison with agencies.

Mr. Raktim Acharjee

Whole Time Director

Responsible for overall finance, Project Management and administration.

Mr. Vikas Keshri

Independent Director

He is serving the Board of Directors since 30th August 2024.

Mr. Lalit Kumar

Independent Director

He is serving the Board of Directors since 01st May 2020.

Mrs. Anju Kumari

Independent Director

He is serving the Board of Directors since 29th June 2019.

BIL Strategic Overview:

In this business environment, BIL adopted a two-pronged strategic approach. On the one hand, it looked inwards to create a more competitive and resilient enterprise with clear focus on developing processes, people and a strong performance driven organization culture. On the other, it leveraged the best mix of revised policy and regulatory measures to streamline cash flows and create a suitable platform for continuing business operations efficiently and servicing market opportunities.

On enhancing internal efficiencies, BIL has adopted a management ethos that focuses on achieving a clear set of objectives. The goals include:

- (a) Further enhancing efficiencies in operations across all lines of business including related group companies.
- (b) Addressing the cash flow situation in the core engineering and construction business and also charting a clear strategic and financial blueprint for key investments.
- (c) Translating strategic intent to on-ground commitment of delivering high quality products for all customers.
- (d) Growing the order book with a well distributed portfolio across various segments of the infrastructure industry.
- (e) Emphasizing effective deployment of resources for greater productivity and cost optimization.

By adopting these broad management goals, BIL expects to leverage the collective spirit of its people to chart the Company's turnaround over the next few years. While the turnaround process will be necessarily gradual, it will also involve substantial structural changes, instead of relying only on incremental improvements. With a new executive leadership in place, the platform to embark on this journey was laid out in **2024-2025**.

BIL continued with its efforts at securing new orders and maintaining a healthy order book. However, pressures on working capital did affect execution. Consequently, revenues remained flat in **2024-2025**. Even so, considerable efforts have been made on increasing productivity and cost optimization across projects at the sites. These have borne positive results, and are now engrained as a part of its continuous improvement mechanism.

In Parallel to the efforts on strengthening its internal capabilities, BIL laid major emphasis on financially restructuring the Company and release as much cash as possible to sustain and grow operations.

BIL Sector wise Performance:

During the financial year 2024-25, BIL generated revenue from two sectors, EPC and Real Estate details are as follows:

Sr.No.	Segment	Particulars	Amount (in Crores)
1	EPC	Revenue	224.11
		Results	12.15
2	Real Estate Division	Revenue	23.02
		Results	19.64

Internal Control Systems and their Adequacy

BIL has an adequate system of internal control to ensure that the resources of the Company are used efficiently and effectively, all assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorized, recorded and reported correctly, financial and other data are reliable for preparing financial information and other data and for maintaining accountability of assets. The internal control is supplemented by extensive programme, review by management, documented policies, guidelines and procedures.

Human Resource / Industrial relations

With a new strategic imperative, quality of human resources will play a very important role in the future of BIL. The Company is actively working on developing a culture driven by the collective spirit of experience and company-wide ownership. Assignment, empowerment and accountability will be the cornerstone of the people led processes.

In 2024-2025, with BIL growing its order book, resource mobilization for new projects became a key HR imperative. With the growing number of projects, hiring was also done at the leadership levels in the areas of operations, engineering and design to strengthen the quality of project execution. New talent was also inducted at the middle and junior levels. While adequate number of people were hired for effective execution, there were strong budget controls imposed to effectively balance the twin objectives of growth and cost control. New employee induction and training for the existing employees continued to remain focused on functional, technical and behavioral areas. Safety related training also remained an important area of intervention. With new projects getting awarded and many project managers being new to the BIL system, an exhaustive induction program covering all functions and processes was developed and implemented.

Financial performance and results

The Financial statements have been prepared in compliance with the requirements of the Companies Act and the Accounting Standards issued by the Institute of Chartered Accountants of India.

1. Turnover:

The Company recorded turnover of Rs. 242.24 Crores during the year 2024-25 as against Rs. 219.90 Crores in previous year.

2. Finance costs:

Finance costs for the year amounted to Rs. 20.14 Crores as against the previous year of Rs. 22.62 Crores.

3. Depreciation: The current year depreciation amounted to Rs.1.49 Crores as against Rs. 1.75 Crores of previous year.**4. Profit:**

a) Profit before Depreciation, Interest and Taxation amounted to Rs.53.43 Crores as against the previous year of Rs. 43.40 Crores.

b) Profit after tax for the year amounted to Rs. 29.89 Crores as against the previous year of Rs. 17.21 Crores.

5. Property, Plant and Equipment:

During the year PPE of the company is Rs.19.40 Crores as against Rs. 19.88 Crores of previous year.

6. Inventories:

Inventories amounted to Rs. 94.32 Crores as against Rs. 108.03 Crores of previous year.

7. Trade Receivables:

Current Trade receivables amounted to Rs. 26.86 Crores as against Rs. 34.97 Crores of previous year.

Cautionary Statement

In this annual report, we have disclosed forward-looking statements and information to enable investors to know our growth prospects and take informed investment decisions. This report and other statements, written and oral, that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. Forward-looking statements are based on certain assumptions and expectations of future events. The achievement of such results is subject to risks, uncertainties and even less than assumptions. Market data and information gathered from various published and unpublished reports and sources, their accuracy, reliability and completeness cannot be assured. We do not undertake to make any announcement in case any of economic scenarios; industry developments and the forward-looking statements become materially incorrect in future or update any development and forward-looking statements made from time to time by or on behalf of the Company.



REPORT ON CORPORATE GOVERNANCE

Your Company is committed to attain the highest standard of Corporate Governance. The Company's Corporate Governance structure plays a pivotal role in realizing this long-term goal. It provides the fundamental systems, processes and principles that promote objective decision making, performance-based management and a corporate culture that is characterized by integrity and fairness in all dealings. This practice is affected by attempts to align the interests of stakeholders of the Company.

Company's Philosophy

Your Company's philosophy in relation to Corporate Governance is to ensure transparent disclosures and reporting that confirms full compliance to the applicable laws, regulations and guidelines, and to promote ethical conduct of the business operation with primary objective of enhancing all stakeholders' value while being a responsible corporate citizen. Your Company is committed to meet the aspirations of all stakeholders. Your Company firmly believes that any meaningful policy on the Corporate Governance must provide empowerment to the executive management of the Company and simultaneously create a mechanism of checks and balances which ensures that the decision-making power vested in the executive management are used with care and responsibility to meet shareholders and stakeholders' expectations. Your company not only adheres to the prescribed Corporate Governance practices as per the Listing Regulations but also committed to sound Corporate Governance principles and practices.

Your Directors present the Company's Report on Corporate Governance in compliance with the Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI Listing Regulations) for the financial year **2024 -25**.

1. BOARD OF DIRECTORS

a) Composition of the Board

The Board of Directors of your Company has an ideal combination of Executive and Non-Executive Directors and is in conformity with the provisions of Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations, which inter alia stipulates that the Board should have an optimum combination of Executive and Non-executive Directors with at least one Woman Director and not less than fifty percent of the Board should consist of Independent Directors if the chairman of the company is an executive director.

As on 31st March, 2025, your Company board comprised of Six Directors, consisting of three Executive Directors; three Non-Executive Directors (including one-woman director). The Board periodically evaluates the need for change in its size and composition, if required any pursuant to the Companies Act, 2013 and SEBI Listing Regulations.

The composition of the Board of Directors and the category of each Director during the captioned period, to which this Report belongs, are as under:

Sr.No.	Name	Designation	Category
1	Mr. Sanjay Kumar Mozika	Joint Managing Director	Executive Director
2	Mr. Sanjeev Kumar Prithani	Joint Managing Director	Executive Director
3	Mr. Raktim Acharjee	Whole Time Director	Executive Director
4	Mrs. Anju Kumari	Independent Director	Non- Executive Director
5	Mr. Lalit Kumar	Independent Director	Non- Executive Director
6	Mr. Vikas Keshri	Independent Director	Non- Executive Director
7	Mr. Umang Prithani Appointed after closure of financial year	Joint Managing Director	Executive Director

The Independent Directors belongs to different fields of work such as finance, accounts, civil engineering, medical, strategy and planning, administration etc. The Chairman, Managing Directors and Whole Time Directors have been assigned with clearly defined accountabilities and responsibilities. Your Company's Board meets at frequent and regular intervals for planning, assessing and evaluating important business.

b) Role of Board of Directors

Your Company Board comprises qualified directors who bring in the required skills, competence and expertise that allow them to make effective contributions to the board and its committees. The primary role of the Board is that of trusteeship to protect and enhance shareholders value through strategic direction to the company. As trustees, the board has fiduciary responsibility to ensure that the Company has clear goals aligned to shareholders value and its growth. The Board exercise its duty with care, skill and diligence and exercises independent Judgment. It sets strategic goals and seeks accountability for their fulfilment. It also directs and exercises appropriate control to ensure that the Company is managed in a manner that fulfils stakeholders' aspirations and social expectations.

c) Directors' attendance record and details of Directorships/Committee Positions held and name of the listed entities where the person is a director and the category of directorship.

As per Regulation 26(1) of SEBI Listing Regulations, none of the Directors on the Board is a member of more than ten Board-level committees and Chairman of more than five such committees, across all such companies in which he/ she is a Director and per Regulation 17(A) of SEBI Listing Regulations none of the Directors of the Company serves as a director and independent director in more than seven listed companies.

In compliance of the Companies Act, 2013, none of the Directors on the Board hold directorships in more than ten Public Companies. Necessary disclosures regarding Committee positions in other Public Companies as on **March 31, 2025** have been made by the Directors.

Attendance of Directors at the Board Meetings, last Annual General Meeting (AGM) and number of other Directorships and Chairmanship / Membership of each Director in various Companies as **on 31st March, 2025 is as under: -**

Sr.No.	Name	Designation	No. of Shares held	No. of Board Meeting attended	Last AGM Attended	Directorship held in other Indian Companies	Other Committee positions held in Indian Public Limited Companies	
							As Chairman	As Member
1	Mr. Sanjeev Kumar Prithani	Joint Managing Director	14,81,534	6	Yes	Nil	Nil	Nil
2	Mr. Sanjay Kumar Mozika	Joint Managing Director	2,03,000	6	No	Nil	Nil	Nil
3	Mr. Raktim Acharjee	Whole Time Director	Nil	6	Yes	Nil	Nil	Nil
4	Mr. Vikas Keshri	Independent Director	Nil	4	No	2	Nil	Nil
5	Mrs. Anju Kumari	Independent Director	Nil	6	Yes	1	Nil	Nil
6	Mr. Lalit Kumar	Independent Director	Nil	6	Yes	6	Nil	Nil

Notes:

1. Directorships held by Directors as mentioned above, do not include directorship held in foreign companies and Companies u/s 8 of the Companies Act, 2013.
2. In other Committee position, Chairmanship/Membership of Audit Committees and Stakeholders' Relationship Committee of public limited companies has been considered only.
3. There is no inter-se relationship between any Directors except Mr. Sanjay Kumar Mozika, Chairman & Joint Managing Director, Mr. Sanjeev Kumar Prithani, Joint Managing Director and Mr. Manoj Kumar Prithani, CEO who are the brothers.

In terms of Schedule V of SEBI Listing Regulations, name of the listed entities where the person is a director and the category of directorship are provided in the table below: -

Sr.No.	Name	Name of the Listed Company where the person is director	Category of Directorship
1	Mr. Sanjeev Kumar Prithani	Brahmaputra Infrastructure Limited	Joint Managing Director
2	Mr. Sanjay Kumar Mozika	Brahmaputra Infrastructure Limited	Joint Managing Director
3	Mr. Raktim Acharjee	Brahmaputra Infrastructure Limited	Whole Time Director
4	Mr. Vikas Keshri	Brahmaputra Infrastructure Limited	Independent Director
5	Mrs. Anju Kumari	Brahmaputra Infrastructure Limited	Independent Director
6	Mr. Lalit Kumar	Brahmaputra Infrastructure Limited	Independent Director
7	Mr. Umang Prithani Appointed after the closure of financial year	Brahmaputra Infrastructure Limited	Joint Managing Director

Your Company has received declarations from all the above Independent Directors stating that they meet with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under Reg 25(8) of the SEBI Listing Regulations.

As per the provisions of Sec. 152 of the Companies Act, 2013, **Mr. Sanjay Kumar Mozika, Joint Managing Director** of the Company, retire by rotation, at the ensuing Annual General Meeting and being eligible, offer himself for reappointment.

d) Number of Board Meetings Held

The Board meets at least once in a quarter inter alia to review the quarterly financial results and operations of the Company. In addition, the Board also meets as and when necessary to address specific issues relating to the business. During the year, the Board met Six times i.e. **30th April 2024, 30th May 2024, 13th August 2024, 19th November 2024, 09th December, 2024, 31st January 2025.**

The maximum time gap between any two consecutive meetings did not exceed one hundred and twenty days.

e) Information to the Board

A detailed agenda is sent to each Director via email, seven days in advance of the Board Meetings. As a policy, all major decisions involving investments and loans, in addition to matters which statutorily require the approval of the Board are put up for consideration of the Board. All the agenda items are backed by necessary supporting information and documents (except for the critical price sensitive information, which is circulated separately or placed at the meeting) to enable the Board to take informed decisions.

The Board periodically reviews compliance status of laws applicable to the Company, prepared by the Management. Further, the Board also reviews the Annual financial statements of the Unlisted Subsidiary Companies. In addition to the above, pursuant to Regulation 24 of the SEBI Listing Regulations, the Minutes of the Board Meetings of the Company's Unlisted Subsidiary Companies and a statement of all significant transactions and arrangements entered into by the Unlisted Subsidiary Companies are placed before the Board.

Recording Minutes of Proceedings at Board and Committee Meetings

The Company Secretary records minutes of proceedings of each Board and Committee meetings. Draft minutes are circulated to Board/ Committee members for their comments within the stipulated time period. The minutes are entered in the Minutes Book within 30 days from the conclusion of the meeting.

Post Meeting Follow-Up Mechanism

The guidelines for Board and Committee meetings facilitate an effective post meeting follow-up, review and reporting process for decisions taken by the Board and Committees thereof.

Important decisions taken at Board/ Committee meetings are communicated promptly to the concerned Departments/ divisions. Action-taken report on decisions/ minutes of the previous meeting(s) is placed at the succeeding meeting of the Board/Committees for the noting.

f) Details of Equity Shares held by the Non-Executive Directors.

The details of the Equity Shares held by the Non-Executive Director as on March 31, 2025 is given as follows:

Mr. Vikas Keshri	Nil
Mrs. Anju Kumari	Nil
Mr. Lalit Kumar	Nil

g) Induction & Familiarization Programs for Independent Directors:

The Familiarization program aims to provide insight to the Independent Directors to understand the business of the Company. Upon induction, the Independent Directors are familiarized with their roles, rights and responsibilities.

On appointment, the concerned Director is issued a letter of appointment setting out in detail, the terms of appointment, functions, duties and responsibilities. Each newly appointed Independent Director is taken through a familiarization programme. The program aims to familiarize the Directors with the Company, their role and responsibilities, business model of the Company etc.

In addition to the above, the familiarization program for Independent Directors forms part of the Board process. At the quarterly Board meetings of the Company held during the financial year 2024-25, the Independent Directors have been updated on the strategy, operations of the Company performance, developments in the Company and the Company's performance.

Presentations are made regularly to the Board / NRC / Audit Committee (AC) (minutes of AC, NRC, SRC and CSR Committee are circulated to the Board), where Directors get an opportunity to interact with senior managers. Presentations, inter alia, cover business strategies, management structure, policies, management development and succession planning, quarterly and annual results, budgets, review of Internal Audit, risk management framework, operations of subsidiaries and associates, etc. Independent Directors have the freedom to interact with the Company's Management. Interactions happen during Board / Committee meetings, when senior Company personnel are asked to make presentations about performance of their Independent Company (IC) / operational sites, to the Board.

The details of such familiarization programmes are disclosed on the Company's website at www.Brahmaputragroup.com:

h) Chart or a matrix setting out the skills/expertise/ competence of the board of directors.

SEBI (LODR) Regulations, 2015 mandates the listed entities to disclose the required and available expertise of the board on a regular basis so that shareholders could adequately analyze whether a board has a sufficient mix of diverse expertise/skill-sets. A chart or a matrix setting out the skills/ expertise/competence of the board of directors specifying core skills/expertise/competencies identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the board are given hereunder

1. **Industry Knowledge/Experience-** Expertise in civil work, planning, designing, construction, maintenance & overseeing of assigned projects of roads, highways, airports, bridges etc. Liaising with government authorities and adhering to the guidelines created by the government, local bodies for planning, creating and maintaining the infrastructure. Tendering the projects and hire workers/contractor as per the project requirement
2. **Machines, Equipment & Technical-** Understanding the project requirements and accordingly finalize the required machines and equipment by keeping in mind the latest technology trends. Discussions with different Equipment Suppliers and to finalize the vendor, dealing with purchase dept., procurement of different types of equipment along with their spare parts, its quality check, and transportation to the respective erection sites. Timely inspection and audit of sites working.
3. **Accounting and Finance-** Understand financial statements i.e. balance sheet, profit and loss account, and statement of cash flows, financials ratio, accounts, banking knowledge. Possess the required experience and expertise in finance and accounting being a chief financial officer and chief executive officer of the company. Management of the finance function of an enterprise, resulting in proficiency in complex financial management, capital allocation and financial reporting processes. Maintaining appropriate relationship with the statutory auditors, secretarial auditors, internal auditor and cost auditor of the company. Work for maximizing the interest of shareholders/stakeholders of the company
4. **Board Services and Corporate Governance-** Maintaining the effective board of the company as per required laws & bylaws with the assigned responsibilities and accountabilities with the timely overview. Formation of committees and assigned them with the role and responsibilities of reviewing the financials of the company, maintaining a sound internal control system, policy for the directors and senior executives analyzing the risk for the company etc. To keep check on the compliance of all the corporate governance practices of the company.
5. **Project Management –** Planning the assigned budget, experience of project's designing, cost and time control, project progressing. Ensure fully utilization of resources with zero wastage policy. Forecast deviation and ensure timely completion of assigned projects
6. **Management Marketing and business Strategy-** Managing all the running sites, toll operation working, toll collection overview, head office management, supervising business operations and marketing.
7. **Administration -** Skills that are required for success in administration working, such as communicating, computing, organizing, planning, scheduling, or staffing at sites and head office of the company.
8. **Leadership-** Extended leadership experience for a significant enterprise, resulting in a practical understanding of organisations, processes, strategic planning, and risk management. Demonstrated strength in developing talent, and maintain inter personal relationship by displaying high integrity and ethical standard

Pursuant to Schedule V of SEBI (LODR) Regulations, 2015, the Board has identified the following skill set with reference to its Business and Industry which are available with the Board:

Name of Director	Industry Knowledge/ Experience	Machine Equipment & Technology	Accounting/ Finance	Board Services/ Corporate Governance	Project Management	Management, Marketing & business strategy	Adminis- tration	Leadership
Mr. Sanjay Kumar Mozika	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Sanjeev Kumar Prithani	Yes	Yes	No	No	Yes	Yes	No	Yes
Mr. Raktim Acharjee	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Vikas Keshri	Yes	No	Yes	Yes	No	Yes	Yes	Yes
Mr. Lalit Kumar	Yes	No	Yes	Yes	No	Yes	Yes	Yes
Mrs. Anju Kumari	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Note: Each Director may possess varied combination of skill/expertise with the described set of parameters and it's not necessary that all Director possess all skills/expertise listed therein.

i) Confirmation from Board regarding fulfilment of the independence criteria by IDs

In the opinion of the Board, they hereby confirm that the independent directors of the Company fulfil the conditions specified in SEBI (LODR) Regulations, 2015 and are independent of the management. The Board is also in opinion that there needs to be continuous assessment of the independence criteria. Regulatory requirements for testing the independence of directors are currently based on factual information or checklists. However, true independence is a function of behaviour and an objectiveness being brought to board deliberations and overall decision making.

j) Detailed reasons for the resignation of an independent director.

SEBI (LODR) (Amendment) Regulations, 2015 requires the detailed reason for the resignation of an independent director. Before this amendment, Company is required to report detailed reasons for the resignation to only Registrar of Companies in terms of proviso to sec 168(1) of the Companies Act, 2013. Your Company started to follow the practice to record the detailed reason of the director who resigns before the expiry of his tenure along with a confirmation by such director that there are no other material reasons other than those provided.

k) Independent Director data bank registration

Pursuant to a notification dated October 22, 2019 issued by the Ministry of Corporate Affairs, All the Directors have completed the registration with the Independent Directors Databank. Requisite disclosures have been received from the Directors in this regard.

II. COMMITTEES OF THE BOARD

The Board of Directors has constituted Six Committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee (CSR), Vigilance & Whistle Blower Committee, Sexual Harassment Committee. All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of reference / role of the Committees are taken by the Board of Directors. Details of the role and composition of these Committees, including the number of meetings held during the financial year and attendance at meetings, are provided below.

Board and Committee Composition as on March 31, 2025

Name of Director	Board	Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee	Corporate Social Responsibility (CSR) Committee	Vigilance Committee	Women and Sexual Harassment Committee
Sh. Sanjay Kumar Mozika	Member / Chairperson			Member	Member	Member	Member
Sh. Sanjeev Kumar Prithani	Member / Chairperson						
Sh. Raktim Acharjee	Member	Member					
Sh. Vikas Keshri	Member	Chairperson /Member	Chairperson /Member	Chairperson /Member	Chairperson /Member	Chairperson /Member	Chairperson /Member
Smt. Anju Kumari	Member Chairperson	Member	Member	Member	Member	Member	Member
Sh. Lalit Kumar	Member	Member	Member	Member	Member	Member	Member

A) AUDIT COMMITTEE

In terms of Reg.18 of SEBI Listing Regulations and Section 177 of the Companies Act, 2013, the Board of Directors of your Company has constituted an Audit Committee. Members of the Audit Committee possess accounting and financial management knowledge. The Company Secretary is the Secretary to the Committee.

The Chairman of the Audit Committee was present at the Annual General Meeting of the Company held on 30th December, 2024 to answer the members' queries.

The Audit Committee met four times in FY 2024-25 i.e. 30th May 2024, 13th August 2024, 19th November 2024, 31st January 2025.

The composition of the Audit Committee, no. of meetings and the attendance of its members as on March 31, 2025 are detailed below:

Name of Member	Category	Status	Held during the year	Attended	% of Attendance
Mr. Vikas Keshri	Chairman/ Member	Independent Director	4	3	75%
Mrs. Anju Kumari	Chairperson/ Member	Independent Director	4	2	50%
Mr. Raktim Acharjee	Member	Whole Time Director	4	4	100%
Mr. Lalit Kumar	Member	Independent Director	4	2	50%

Terms of reference

The primary objective of the audit committee is to monitor and effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with highest levels of transparency, integrity and quality of financial reporting. The committee oversees the work carried out in the financial reporting process by the Management, the internal auditors and the independent auditors.

All possible measures are taken by the committee to ensure the objectivity and independence of the independence auditors. The scope and function of the Audit Committee is in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 read with Part C of Schedule II to the SEBI (LODR) Regulations, 2015 and its terms of reference include besides other terms as may be referred by the Board of Directors, from time to time. The Audit Committee has also powers inter alia to investigate any activity within its terms of reference and to seek information from any employee of the Company and seek legal and professional advice.

The Minutes of the meeting of the Audit Committee are circulated to all the Members of the Board for noting.

B) Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been constituted to formulate and recommend to the Board all elements of the Appointment and Remuneration package including perquisites payable of the Directors, Managing Directors and Whole Time Directors, Senior Management & other employees.

In terms of Reg. 19 read with Part D of Schedule II to the SEBI (LODR) Regulations, 2015 of SEBI Listing Regulations, and Section 178 of the Companies Act, 2013, the Board of Directors of your Company has constituted this Committee comprising Three Non-Executive and Independent Directors. The Company Secretary is the Secretary to the Committee.

The Minutes of the meeting of the Nomination and Remuneration Committee are circulated to all the Member of the Board.

During the Financial Year four meeting were held 2024-25, 30th May 2024, 13th August 2024, 19th November 2024, 31st January 2025.

The composition of the Nomination and Remuneration Committee, no. of meetings and the attendance of its members are detailed below:

Name of Member	Category	Status	Held during the year	Attended	% of Attendance
Mr. Vikas Keshri	Chairman/Member	Independent Director	4	4	100%
Mrs. Anju Kumari	Member	Independent Director	4	2	50%
Mr.Lalit Kumar	Member	Independent Director	4	2	50%

Terms of Reference for the Nomination and Remuneration Committee:

The Remuneration Committee shall be responsible for, among other things, as may be required by the stock exchanges from time to time, the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and Directors performance.
- Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Considering and recommending grant of employees stock option, if any, and administration and superintendence of the same;
- Recommend to the board, all remuneration, in whatever form, payable to senior management; and
- Carrying out any other function contained in the equity listing agreements as and when amended from time to time

Performance Evaluation and Independent Directors Meeting

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the annual performance evaluation of the Board of Directors, the Committees of the Board and every Director individually for the **Financial Year 2024-25** is carried out by the Nomination and Remuneration Committee and Board of Directors. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A consolidated summary of the ratings given by each Director was then prepared. The report of performance evaluation was then discussed and noted by the Board.

The performance evaluation of the Chairman and Managing Director and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

Schedule IV of the Companies Act, 2013 and the Rules made there under mandate that the independent directors of the Company hold at least one meeting in a year, without the attendance of non-independent directors and members of the management. At such meeting the independent directors discuss, among other matters, the performance of the Company and risk faced by it, the flow of information to the Board, competition, strategy, leadership strengths and weaknesses, governance, compliance, Board movements and performance of the executive members of the Board, including the Chairman.

The Board has also framed an Evaluation policy in terms of the requirement of Section 178 of the Companies Act, 2013 and the same is available on your Company's website

C) Stakeholders Relationship Committee

In terms of Reg. 20 of SEBI Listing Regulations, and Section 178 of the Companies Act, 2013, the Board of Directors of your Company has constituted this Committee comprising Independent Directors and one Executive Directors. The Company Secretary is the Secretary to the Committee.

The Minutes of the meeting of the Stakeholders Relationship Committee are circulated to all the Member of the Board.

During the Financial Year 2024-25, Stakeholders Relationship Committee met Four times i.e. 30th May 2024, 13th August 2024, 19th November 2024, 31st January 2025.

The composition of the Stakeholders Relationship Committee, no. of meetings and the attendance of its members are detailed below:

Name of Member	Category	Status	Held during the year	Attended	% of Attendance
Mr. Vikas Keshri	Chairman/Member	Independent Director	4	4	100%
Mrs. Anju Kumari	Chairperson/Member	Independent Director	4	2	50%
Mr. Lalit Kumar	Member	Independent Director	4	2	50%
Mr. Sanjay Kumar Mozika	Member	Executive Director	4	4	100%

Terms of Reference for the Stakeholders Relationship Committee:

The Stakeholders Relationship Committee shall be responsible for, among other things, as may be required by the stock exchanges from time to time, the following:

Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

Review of measures taken for effective exercise of voting rights by shareholders.

- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

During the financial year **2024-25**, no queries/complaints were received by the Company from members/investors, which have been redressed / resolved to date, satisfactorily as shown below:

Details of investor queries/complaints/request received and attended during financial year **2024-**

25.

Nature of Queries/Complaints	Opening	Received	Resolved	Closing
Transfer/Transmission/Issue of Duplicate Share Certificates	0	0	0	0
Non-receipt of Dividend	0	0	0	0
Dematerialization / Dematerialization of Shares	0	0	0	0
Others	0	0	0	0

Name and designation of Compliance Officer:

Shri Vivek Malhotra is the Company Secretary and Compliance Officer of the Company.

D) Corporate Social Responsibility Committee:

In accordance with Section 135 of the Companies Act, 2013, the Board of Directors of your Company, has constituted this Committee comprising Independent Directors and one Executive Director. The Company Secretary is the Secretary to the Committee.

The Minutes of the meeting of the Corporate Social Responsibility Committee are circulated to all the Member of the Board.

During the Financial Year 2024-25, Corporate Social Responsibility Committee met four times i.e. 30th May 2024, 13th August 2024, 19th November 2024, 31st January 2025.

The composition of the Corporate Social Responsibility Committee, no. of meetings and the attendance of its members are detailed below:

Name of Member	Category	Status	Held during the year	Attended	% of Attendance
Mr. Vikas Keshri	Chairman/Member	Independent Director	4	4	100 %
Mrs. Anju Kumari	Member	Independent Director	4	2	50 %
Mr. Lalit Kumar	Member	Independent Director	4	2	50 %
Mr. Sanjay Kumar Mozika	Member	Executive Director	4	4	100 %

The Scope and Responsibility of the CSR Committee are:

- I. To formulate a strong and effective Corporate Social Responsibility Policy.
- II. To recommend the activities to be undertaken, as per Sch. VII of the Companies Act, 2013, as and when amended from time to time
- III. To recommend the amount of expenditure.
- IV. To Monitor the Corporate Social Responsibility Policy and the expenditure
- V. To take steps for formation of any Trust/Society/Company for charitable purpose and get the same registered for the purpose of complying CSR provisions.

Details of the CSR Policy are enclosed in **Annexure - 1**

E) Vigilance Committee & Whistle Blower Mechanism:

During the Financial Year 2024-25, Vigilance Committee & Whistle Blower Mechanism four times i.e. 30th May 2024, 13th August 2024, 19th November 2024, 31st January 2025.

The attendance of each member of the Committee is given below:

Name of Member	Category	Status	Held during the year	Attended	% of Attendance
Mr. Vikas Keshri	Chairman/Member	Independent Director	4	4	100 %
Mrs. Anju Kumari	Member	Independent Director	4	2	50 %
Mr. Sanjay Kumar Mozika	Member	Executive Director	4	4	100 %
Mr. Lalit Kumar	Member	Independent Director	4	2	50 %

F) Sexual Harassment Committee;

During the Financial Year 2024-25, Sexual Harassment Committee met four times i.e. 30th May 20th 24, 13th August 2024, 19th November 2024, 31st January 2025.

Name of Member	Category	Status	Held during the year	Attended	% of Attendance
Mr. Vikas Keshri	Chairman/Member	Independent Director	4	4	100 %
Mrs. Anju Kumari	Member	Independent Director	4	2	50 %
Mr. Sanjay Kumar Mozika	Member	Executive Director	4	4	100 %
Mr. Raktim Acharjee	Member	Executive Director	4	4	100 %

III. Remuneration to Directors

i. Pecuniary Relationships of the Non-Executive Directors

There were no pecuniary relations or transactions of Non-Executive Directors vis-a-vis the Company other than the sitting fees and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company.

II. Criteria/Details of remuneration to Non-executive Directors/Independent Directors

Criteria of making payments to non-executive directors are provided in Nomination and Remuneration Policy which can be accessed in website.

Remuneration to Non-Executive, Independent Directors paid as on **31st March 2025**.

Director	Sitting fees (Board)	Sitting fees (Committee)	Other Benefits	Total
Mr. Vikas Keshri	50,000	-	-	50,000
Mrs. Anju Kumari	50,000	-	-	50,000
Mr. Lalit Kumar	50,000	-	-	50,000
Total	150,000	-	-	1,50,000

There is no remuneration paid to Executive Directors for the Financial Year ended **31st March 2025**.

The detailed Nomination and Remuneration Policy of your Company has been provided in the Board's Report which forms part of the Annual Report.

IV. SHAREHOLDER INFORMATION

General Body Meetings

The details of date, location and time of the last Four General Meetings held are as follows;

Year ended	Venue	Date	Time	Special Resolution Passed
2023-24	A-7, Mahipalpur, Brahmaputra House, New Delhi, 110037 Annual General Meeting	31.12.2024	02.00 PM	No Special Resolution were passed
2023-24	A-7, Mahipalpur, Brahmaputra House, New Delhi, 110037 Extra - Ordinary General Meeting	08.09.2023	02.00 PM	Conversion of outstanding loans into Optionally Convertible Cumulative Preference shares (OCCPS) Preferential Allotment on Private Placement basis of Optionally Convertible Cumulative Preference shares (OCCPS)
2022-23	A-7, Mahipalpur, Brahmaputra House, New Delhi, 110037	30-12-2023	02.00 PM	Special Resolution were passed for re-appointment of Anju Kumari, N.N. batabyal as Independent Director for the tenure of 5 years.
2021-22	A-7, Mahipalpur, Brahmaputra House, New Delhi, 110037	30-09-2022	02.00 PM	No Special Resolution were passed

Resolution passed through Postal ballot

During the year, one resolution was passed through postal ballot in accordance with Section 110 of the Companies Act, 2013. The details of the resolution are provided below

Date of Meeting	Type of Meeting	Mode
29.08.2024	Postal Ballot	Postal Ballot

Procedure for Postal Ballot

Prescribed Procedure for Postal Ballot as per the provision contained in this behalf as per the Companies Act, 2013 read with the rules made thereunder as amended from time to time shall be complied whenever necessary

Means of Communication

In accordance with Regulation 46 of the SEBI Listing Regulations, the Company has maintained a functional website at **www.brahmaputragroup.com** containing information about the Company viz., details of its business, financial information, shareholding pattern, compliance with corporate governance, details of the policies approved by the Company, contact information of the designated official of the Company, who is responsible for assisting and handling investor grievances etc. The contents of the said website are updated from time to time.

The quarterly and annual results are published in Financial Express (English) and Jansatta (Hindi), which are national and local dailies respectively and also displayed on the Company's website for the benefit of the public at large.

Further, your Company disseminates to the Stock Exchanges (i.e. BSE), wherein its equity shares are listed, all mandatory information and price sensitive/ such other information, which in its opinion, are material and/or have a bearing on its performance/ operations and issues press releases, wherever necessary, for the information of the public at large.

For the benefit of the members, a separate email id has been created for member correspondence viz., cs@brahmaputragroup.com

V) General Shareholders Information

I)	Annual General Meeting	
1	Date	31-12-2025
2	Time	2:00 P.M.
3	Venue	Brahmaputra House, A-7, Mahipalpur, New Delhi- 110037
II)	Financial Year	2024 - 2025
	During the financial year under review, the Board Meetings for approval of quarterly and annual financial results were held on the following dates:	
1	1st Quarter Results	13/08/2024
2	2nd Quarter Results	19/11/2024
3	3rd Quarter Results	31/01/2025

4	4th Quarter Results	17/05/2025
	The tentative dates of the Board Meetings for consideration of financial results for the year ending March 31, 2026 are as follows:	
1	1st Quarter Results	14/08/2025
2	2nd Quarter Results	14/11/2025
3	3rd Quarter Results	14/02/2026
4	4th Quarter Results	30/05/2026
III)	Dividend Payment Date	N.A.
IV)	Book Closure Date	26/12/2025 to 31/12/2025
V)	Listing on stock exchanges & payment of listing fees	BSE Limited Floor 25, P.J. Towers, Dalal Street, Mumbai-400 001
		Your Company has paid the annual listing fee for the financial year 2024- 25 to the respective Stock Exchange.
VI)	Stock Scrip Code	BSE : 535693
VII)	ISIN No. for NSDL / CDSL	INE320IO1017
VIII)	Corporate Identification Number	L55204DL1998PLC095933
IX)	Share Transfer System	Your Company has appointed Registrar and Shareholder Transfer Agents for all activities in relation to both physical and electronic share transfer facility

X)	Registrar and Share Transfer Agents	MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 Branch off: - Noble Heights, 1st Floor, Plot NH2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058
XI)	Electronic Clearing Service (ECS)	MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 Branch off: - Noble Heights, 1st Floor, Plot NH2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058
XII)	Investor Complaints to be addressed to	Registrar and Share Transfer Agents or to the Company at the address mentioned below.

Stock Market Price Data:

The details of monthly high and low price of the Equity Shares of the Company and its comparison to broad

based indices BSE Sensex for the fiscal year **2024-25** are as follows.

Month	High	Low	Volume in Crores
April- 24	95.64	72.7	5.07
May-24	90.90	72.03	3.41
June-24	114.40	75.32	24.70
July-24	106.50	84.05	15.12
August-24	102.50	86.00	8.40
September-24	90.00	68.90	6.18
October-24	75.48	64.00	3.59
November-24	73.50	52.50	6.89
December-24	67.89	52.06	3.75
January-25	55.99	44.90	2.80
February-25	54.00	39.11	1.92
March- 25	44.90	36.23	3.28

Distribution of Shareholding as on March 31, 2025

Sr. No.	Shareholding of Shares			Shareholder	Percentage of Total	Total Shares	Percentage of Total
1	1	to	500	8563	84.8326	750622	2.5867
2	501	to	1000	703	6.9645	560838	1.9327
3	1001	to	2000	345	3.4179	522644	1.8011
4	2001	to	3000	136	1.3473	353431	1.2180
5	3001	to	4000	55	0.5449	196257	0.6763
6	4001	to	5000	73	0.7232	340458	1.1732
7	5001	to	10000	109	1.0798	754696	2.6007
8	10001	to	*****	110	1.0898	25539454	88.0112
Total				10094	100	29018400	100

Pattern of Shareholding as on 31st March, 2025

Category	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% held	Number of shares	% held
Promoter and Promoter Group and Directors and Relatives	21,488,680	74.05	21,488,680	74.05
Foreign Institutional Investors/ FPIs Corporation				
Public Financial Institutions/ State Financial Corporation/ Insurance Companies				
Mutual Funds (Indian) and UTI	122,600	0.42	122,600	0.42
Nationalized and other Banks				
NRI/OCBs			5,08,140	1.76
Public	74,07,120	25.52	68,98,980	23.77

Dematerialization of shares and Liquidity

As on March 31, 2025, 28,510,950 equity shares representing **98.27%** of the total equity share capital of your Company, were held in dematerialized form with National Securities Depository Limited and Central Depository Services (India) Limited. The break-up of equity shares held in Physical and Dematerialized form as on March 31, 2025, is given below:

Sr. No.	Particulars	No. of Shares	Total % of Shares
1	Held in dematerialized form with CDSL	25,478,395	87.80
2	Held in dematerialized form with NSDL	3,036,955	10.46
3	Physical	5,03,050	1.74

The Promoters, Directors and Key Managerial Personnel(s) hold their entire equity shareholding in the Company in dematerialized form in accordance with provisions of the Depositories Act 1996 and regulations made there under.

Your Company's equity shares are regularly traded on the BSE.

Address for Members' Correspondence;

Members are requested to correspond with the Registrars and Share Transfer Agents at the below given address on all matters relating to transfer/ dematerialization of shares, payment of dividend and any other query relating to Equity Shares of the Company.

(a) Registered Office:

A-7, Mahipalpur, Brahmaputra House,
New Delhi- 110037
Email id:cs@brahmaputragroup.com
Phone: 011-42290200
Web Page:www.brahmaputragroup.com

(b) Corporate Office:

Royal Plaza, 4th Floor,
Opposite International Hospital,
Christian Basti, G.S. Road,
Guwahati- 781005

(c) Registrar & Share Transfer Agent

MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)
Noble Heights, 1st Floor, Plot NH2, C-1 Block LSC,
Near Savitri Market, Janakpuri,
New Delhi- 110058
Phone & Fax : 011 49411000 & 011 41410591
Email: delhi@linkintime.co.in
Website: www.linkintime.co.in.

VI) OTHER DISCLOSURES**a) Related Party Transactions**

Details of materially significant related party transactions i.e. transactions of the Company of material in nature with its promoters, the Directors or the management, their subsidiaries or relatives, etc. are presented in the Note to the Financial Statements. All details on the financial and commercial transactions, where Directors may have a potential interest, are provided to the Board. The interested Directors neither participate in the discussion, nor vote on such matters. During the financial year 2024-25, there were no material related party transactions entered by the Company that may have a potential conflict with the interests of the Company.

Your Company has formulated a Policy on Related Party Transactions, which has been uploaded and can be viewed on the Company's website.

b) Vigil Mechanism / Whistle Blower Policy

Your Company has established a mechanism for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or, violation of the code. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism, and allows direct access to the chairman of the audit committee in exceptional cases.

This is also affirmed that no personnel have been denied access to the Audit Committee.

The Whistle Blower Policy is also displayed on the website of the Company and can be accessed at [https:// www.brahmaputragroup.com](https://www.brahmaputragroup.com).

Non- mandatory requirements

Your Company has adopted the following non-mandatory requirements on Corporate Governance:-

1. Shareholder Rights

The quarterly and half-yearly financial performances are published in the newspaper and are also displayed on the website of the Company and hence, it is not being sent to the Shareholders. However, the Company sends the financial statements along with Boards' Report and Auditor's Report to shareholders every year.

Detail of the Corporate Governance Compliance are enclosed in **Annexure -2**

c) Link for policy on determining Material Subsidiaries

Your Company has a Policy for determining material subsidiaries which is disclosed on website and can be accessed at www.brahmaputragroup.com

d) Disclosure of Commodity price risks or Foreign Exchange Risk and hedging activities

Your Company is not dealing in commodities and Foreign Exchange and hence disclosure relating to commodity price risks and commodity hedging activities is not required in terms of SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2018/0000000141 dated November 15, 2018

e) Your Company has not raised fund through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A). Hence there are no details to disclose.

f) Practicing Company Secretary Certification

Sachin Kumar Shrivastva, Practicing Companies Secretaries has issued certificate as required under SEBI Listing Regulations, confirming that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this section as **Annexure 3**.

g) The board has accepted all the recommendation of committees of the board which is mandatorily required, during the financial year; there is no such case whether mandatory or recommendatory.

h) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company has framed the policy on Prohibition, Prevention and Redressal of Sexual Harassment of Women at Workplace and matter connected therewith or incidental thereto covering all the aspects as contained under 'The Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act [the Act]'. Your Company has constituted Internal Complaints Committee under the Act. During the period under review, no complaint was received.

a.	Number of complaints filed during the financial year	Nil
b.	Number of complaints disposed of during the financial year	Nil
c.	Number of complaints disposed of during the financial year	Nil

i) Accounting treatment in preparation of financial statements

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and in conformity, in all material respects, with the Indian Accounting Standards (Ind AS) and generally accepted accounting principles in India. The estimates/judgments made in preparation of these financial statement are consistent, reasonable and on prudent basis so as to reflect true and fair view of the state of affairs and results/ operations of the Company.

j) Code of Conduct

In compliance with the SEBI Listing Regulations and the Companies Act, 2013, the Board of Directors has laid down Code of Conduct, which is intended to provide guidance to the Board of Directors and Senior Management Personnel to manage the affairs of the Company in an ethical manner. The purpose of this code is to recognize and deal with ethical issues and to provide mechanisms to report unethical conduct of Employees, Board of Directors. This Code has been displayed on the Company's website-www.brahmaputragroup.com.

All the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct as applicable to them, for the year ended March 31, 2025. A declaration to this effect signed by Joint Managing Director is annexed to this Report as **Annexure 4**.

k) Code for Prevention of Insider Trading Practices

As per SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company, inter-alia, adopted a policy for Code of Conduct for Regulating, Monitoring and Reporting trading by an Insider. This policy includes policy and procedures for enquiry in case of leak in Unpublished Price Sensitive Information (UPSI) or suspected leak of UPSI. This code is displayed on the Company's website viz www.brahmaputragroup.com. The Company has automated the declarations and disclosures to maintain Digital database of Designated Person and their immediate relative and the Board reviews the policy on need basis. The Company Secretary is the compliance Officer for monitoring adherence to the said PIT Regulations.

l) Details of non-compliance, if any

There is no Non-Compliance of any requirement of Corporate Governance Report of sub para (2) to (10) of the Part C of Schedule V of the SEBI Listing Regulations.

m) Certificate on Corporate Governance from Practicing Company Secretary

Your Company has obtained a Certificate from its Secretarial Auditors regarding compliance of the conditions of Corporate governance, as stipulated in Regulation 34(3) and PART E of Schedule V of SEBI Listing Regulations, which together with this Report on Corporate Governance is annexed to this section as **Annexure 5** and shall be sent to all the members of the Company and the Stock Exchanges along with the Annual Report of the Company.

n) Compliance with Regulation 39(4) read with Schedule V and VI of SEBI Listing Regulations – Uniform procedure for dealing with unclaimed shares:

As on **March 31, 2025**, there was no unclaimed share and thereby, the detail pertaining to demat suspense account / unclaimed shares shall not be disclosed.

o) Disclosure under Regulation 30 and 46 of SEBI Listing Regulations regarding certain agreements with the media companies:

Pursuant to the requirement of Regulation 30 of the SEBI Listing Regulations, the Company would like to inform that no agreement(s) have been entered with media companies and/or their associates which has resulted/ will result in any kind of shareholding in the Company and consequently any other related disclosures viz., details of nominee(s) of the media companies on the Board of the Company, any management control or potential conflict of interest arising out of such agreements, etc. are not applicable.

Your Company has not entered into any other back to back treaties/ contracts/agreements/ MoUs or similar instruments with media companies and/or their associates.

p) CEO/ CFO certification

Certificate from Mr. Raktim Acharjee, Whole Time Director & Chief Financial Officer of the Company, in terms of Reg. 17(8) of the SEBI Listing Regulations, for the year under review, was placed before the Board of Directors of the Company in their meeting held on Dec 09, 2024. The certificate is enclosed with this section as **Annexure 6**.

vii) INVESTOR SAFEGUARDS AND OTHER INFORMATION:

Dematerialization of shares

Members are requested to convert their physical holdings to demat/electronic form through any of the registered Depository Participants (DPs) to avoid the hassles involved in dealing in physical shares such as possibility of loss, mutilation, etc. and also to ensure safe and speedy transaction in respect of the shares held.

Revalidation of Dividend DD/Warrant

In respect of members who have either not opted for NECS/ECS mandate or do not have such a facility with their bankers and who have not uncashed earlier dividends paid by the Company, are requested to write to the Company's Share Transfer Agents for revalidation of expired dividend warrants and failing their encashment for a period of seven years, they stand to lose the right to claim such dividend owing to transfer of unclaimed dividends beyond seven years to Investor Education and Protection Fund.

Update Address/E-mail Address/Bank details

To receive all communications/corporate actions promptly, members holding shares in dematerialized form are requested to please update their address/ email address/bank details with the respective DPs and in case of physical shares, the updated details have to be intimated to the Registrar & Share Transfer Agents.

Electronic service of documents to members at the Registered Email Address

SEBI, through its Circular No. CIR/MRD/DP/10/2013, dated March 21, 2013, has mandated the Companies to use Reserve Bank of India (RBI) approve electronic payment modes, such as ECS [LECS (Local ECS)/RECS (Regional ECS) / NECS (National ECS)], NEFT and other to pay members.

Recognizing the spirit of the circular issued by the SEBI, Members whose shareholding is in the electronic mode are requested to promptly update change in bank details with the Depository through your Depository Participant for receiving dividends through electronic payment modes.

Members who hold shares in physical form are requested to promptly update change in bank details with the Company/Registrar and Transfer Agents, M/s. Link Intime India Pvt. Ltd. (Unit: Brahmaputra Infrastructure Limited) for receiving dividends through electronic payment modes.

Participation and voting at 27thAGM

The Twenty Seventh (27th) AGM will take place on **Wednesday, December 31st, 2025** at 02:00 P.M, through video conferencing, pursuant to the guidelines issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI). For details, please refer to the Notice of AGM.

Register Nomination(s)

Members holding shares in physical form, are requested to register the name of their nominee(s), who shall succeed the member as the beneficiary of their shares and in order to avail this nomination facility, they may obtain/submit the prescribed form from the Registrars & Share Transfer Agents. Members holding shares in dematerialized form are requested to register their nominations directly with their respective DPs.

Dealing of Securities with SEBI registered intermediaries

In respect of dealings in securities, members must ensure that they deal only with SEBI registered intermediaries and must obtain a valid contract note/ confirmation memo from the broker/sub-broker within 24 hours of execution of the trade(s) and it should be ensured that the contract note/confirmation memo contains details about order no., trade no., trade time, quantity, price and brokerage.

Place : New Delhi
Date : 09.12.2025

By order of the Board of Directors
For **Brahmaputra Infrastructure Limited**

Sanjay Kumar Mozika
Chairman & Joint Managing Director
Din : 00004508

Annual Report on Corporate Social Responsibilities (CSR) Activities Annexure-1

1. Brief outline on CSR Policy of the Company

Brahmaputra Infrastructure Limited ('BIL') as a responsible corporate entity undertakes appropriate Corporate Social Responsibility (CSR) measures having positive economic, social and environmental impact to transform lives and to help build more capable & vibrant communities by integrating its business values and strengths. In its continuous efforts to positively impact the society, especially the areas around its sites and offices, the Company has formulated guiding policies for social development, targeting the inclusive growth of all stakeholders under nine specific categories including Promoting education, environment sustainability, economic empowerment, rural development, health care and sanitation.

2. Composition of the Board of Directors

The Scope and Responsibility of the CSR Committee are:

Sr.No.	Name of Member	Category	Status
1	Sh. Vikash Keshri	Chairman/Member	Independent Director
2	Smt. Anju Kumari	Member	Independent Director
3	Sh. Lalit Kumar	Member	Independent Director
4	Sh. Sanjay Kumar Mozika	Member	Executive Director

- I) To formulate a strong and effective Corporate Social Responsibility Policy.
- II) To recommend the activities to be undertaken, as per Sch. VII of the Companies Act, 2013, as and when amended from time to time
- III) To recommend the amount of expenditure.
- IV) To Monitor the Corporate Social Responsibility Policy and the expenditure
- V) To take steps for formation of any Trust/Society/Company for charitable purpose and get the same registered for the purpose of complying CSR provisions.

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company

Our CSR policy is placed on the website at the link - <https://www.brahmaputragroup.com>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report) -

Below is the executive summary of the impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014. The detailed impact assessment report(s) can be accessed on the website of the Company at www.Brahmaputragroup.com

The aim was to measure the impact created by CSR investments by the Organization. To this end, the evaluation team assessed all the CSR activities undertaken by the Company across the different region(s), in the areas of Animal Welfare & Agro Forestry, Promoting Healthcare, Poverty and Malnutrition Reduction, Eradicating Hunger and making available safe drinking water and promoting education. The financial reports and administrative data for the evaluation were provided by the Company and survey(s) has been done from beneficiaries and stakeholders.

The methodology for the assessments included 3 major components:

- Qualitative Methods;
- Quantitative Methods;
- Mixed Methods;

The information gathered through all the above methods was collated and the findings were carved up in order to assess the impact created by the different projects undertaken by the organisation.

The impact reports present key information like objective of the project undertaken, the impact created by the organization, end- user satisfaction and sustainability measures. The evaluation of the CSR projects highlights the contributions made towards achieving their objectives as well as assessment of sustainability and recommendations for improvement.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: Nil

6. Average net profit of the Company as per section 135(5): 11.92 Cr

Two percent of average net profit of the Company as per section 135(5): 0.24 Cr.

Surplus arising out of the CSR projects or programmers or activities of the previous financial years: Nil.

Amount required to be set off for the financial year, if any: Nil

Total CSR obligation for the financial year (7a+7b-7c): 0.24 Cr

7. (a) CSR amount spent or unspent for the financial year: Nil

(b) Details of CSR amount spent against ongoing projects for the financial year: Nil

(c) Details of CSR amount spent against other than ongoing projects for the financial year: Nil

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: N.A.

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Nil

(g) Excess amount for set off, if any: N.A.

8. Details of Unspent CSR amount for the preceding three financial years: Nil

Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Nil

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): No capital asset has been created or acquired during the financial year

(a) Date of creation or acquisition of the capital asset(s): NA

(b) Amount of CSR spent for creation or acquisition of capital asset: NA

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: NA

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): NA

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

ANNEXURE

Details of CSR Amount Spent

Sr. No.	CSR Project	Item from List of activities as per Schedule VII of act	Amount Spent for CSR Project/Activity	Mode of Implementation	(Amount in Rs.)	Mode of Implementation through Implementation agency	
						Name	CSR Registration
1.	Promoting Healthcare, Poverty and Malnutrition, Eradicating Hunger and making available safe drinking water	Clause I		Direct		-	-
2.	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	Clause II	32,50,000	Direct		-	-
3.	Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups	Clause III		Direct		-	-
4.	Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water	Clause IV		Direct		-	-

		Total	32,50,000				
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For and on behalf of Corporate Social Responsibility Committee

Sanjay Kumar Mozika
Joint Managing Director
Din : 00004508

Anju Kumari
Director
Din : 08487746

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CORPORATE GOVERNANCE REPORT

Annexure-2

Compliance of Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46 (2) (b) to (i) of the Listing Regulations

Sr.No	Particulars	Regulation	Compliance Status	Compliance Observed
1.	Board of Directors	17	Yes	• Composition & Meetings • Quorum of Board Meetings • Recommendation of the Board • Review of compliance reports & compliance certificate • Plans for orderly succession for appointments • Code of Conduct • Fees/compensation to Non-Executive Directors • Minimum information to be placed before the Board • Compliance Certificate • Risk assessment and management • Performance evaluation • Recommendation to shareholders for special business
2.	Maximum Number of Directorship	17A	Yes	• Directorship held in Listed Entities
3.	Audit Committee	18	Yes	• Composition & Meetings • Quorum • Powers of the Committee • Role of the Committee and review of information by the Committee
4.	Nomination and Remuneration Committee	19	Yes	• Composition & Meetings • Quorum • Role of the Committee
5.	Stake holders Relationship Committee	20	Yes	• Composition & Meetings • Role of the Committee
6.	Risk Management Committee	21	N.A	• Composition & Meetings • Quorum • Role of the Committee
7.	Vigil Mechanism	22	Yes	• Review of Vigil Mechanism for Directors and employees • Direct access to Chairperson of Audit Committee

Sr.No	Particulars	Regulation	Compliance Status	Compliance Observed
8.	Related Party Transactions	23	Yes	• Policy of Materiality of Related Party Transactions and dealing with Related Party Transactions and material modifications there of • Approval including omnibus approval of Audit Committee • Review of Related Party Transactions • No material Related Party Transactions • Disclosure to Stock Exchange & on Website • Disclosure of Related Party Transactions on consolidated basis
9.	Subsidiaries of the Company	24	N. A.	• Appointment of Company's Independent Director on the Board of material subsidiary • Review of financial statements of subsidiary by the Audit Committee • Minutes of the Board of Directors of the subsidiaries are placed at the meeting of the Board of Directors • Significant transaction sand arrangements of subsidiary are placed at the meeting of the Board of Directors
10.	Secretarial Audit and Secretarial Compliance Report	24 A	Yes	• Secretarial Audit Report • Secretarial Compliance Report • Appointment of Secretarial Auditor
11.	Obligations with respect to Independent Directors	25	Yes	• No alternate Director for Independent Directors • Maximum directorships and tenure • Shareholders' approval for appointment, re-appointment or removal of independent director • Meetings of Independent Directors • Cessation and appointment of Independent Directors • Familiarization of Independent Directors • Declaration by Independent Directors • Directors & Officers (D&O) Insurance • No independent director whose signed to be appointed as executive/whole time director • D & O insurance by high value debt listed entity

Sr.No	Particulars	Regulation	Compliance Status	Compliance Observed
12.	Obligations with respect to employees including Senior Management, Key Managerial Personnel, Director sand Promoters	26	Yes	- Memberships/Chairmanships in Committees - Affirmation on compliance of Code of Conduct by Directors and Senior Management - Disclosures by Senior Management about potential conflicts of interest - No agreement with regard to compensation or profit sharing in connection with dealings in securities of the Company by Key Managerial Persons, Director and Promoter
13.	Other Corporate Governance requirements	27	Yes	- Compliance with discretionary requirements - Filing of quarterly compliance report on Corporate Governance
14.	Website	46 (2) (b) to(i)	Yes	- Terms and conditions for appointment of Independent Directors - Composition of various Committees of the Board of Directors - Code of Conduct of Board of Directors and Senior Management Personnel - Details of establishment of Vigil Mechanism/Whistle- blower policy - Policy on dealing with Related Party Transactions - Policy for determining material subsidiaries - Criteria of making payment to Non-Executive Director - Details of familiarization programmes imparted to Independent Directors

ANNEXURE - 3

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Brahmaputra Infrastructure Limited
A-7, Main Mahipalpur, New Delhi -110037

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s Brahmaputra Infrastructure Limited having CIN L55204DL1998PLC095933 and having registered office at A-7, Mahipalpur, Brahmaputra House, New Delhi - 110037 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Vaishali, Ghaziabad
Date: 05.12.2025
UDIN : A055362G002239115

Sachin Kumar Shrivastva
(Company Secretary in Practice)
CP No. 21674

ANNEXURE - 4

DECLARATION BY THE MANAGING DIRECTOR REGULATION 34(3) READ WITH PART D OF SCHEDULE V OF THE SEBI LISTING REGULATIONS

To,

The Members,

Brahmaputra Infrastructure Limited

CIN-L55204DL1998PLC095933

A-7, Mahipalpur, Brahmaputra House,

New Delhi -110037

This is to declare that, in line with the requirement of Regulation 34 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, all the Directors of the Board and Senior Management Personnel have solemnly affirmed that to the best of their knowledge and belief, they have complied with the provisions of the Code of Conduct during the financial year 2024-25.

Place : New Delhi

Date : 09.12.2025

Sanjay Kumar Mozika

Chairman & Joint Managing Director

Din : 00004508

Annexure - 5
CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members,

Brahmaputra Infrastructure Limited

A-7, Mahipalpur, Brahmaputra House,
New Delhi -110037

I have examined the Compliance with conditions of Corporate Governance by **Brahmaputra Infrastructure Limited (CIN: L55204DL1998PLC095933** ("the Company") for the year ended March 31, 2025, as stipulated in Regulation 27(2), of LODR, 2015 of the Listing Agreement of the said Company with the Stock Exchanges concerned in India.

The compliance with conditions of Corporate Governance is the responsibility of the Company's Management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of our information and according to the explanations given to me and the representations made by the Directors and Management, I certify that the Company has complied with all the conditions of Corporate Governance as stipulated in Regulation 27(2), of LODR, 2015 of the above-mentioned Listing Agreement.

Note: There was some delay while filing the Results/Reports disclosures with Stock Exchange during the period under review:

Sr.No.	Particulars	Due Date of Compliance	Date of Compliance made	Details of action take by i.e. fine, warning letter, debarment etc.
1.	Un-audited Financial Result of Q-2 for the FY 2024-25.	14.11.2024	19.11.2024	There is delay of 5 days in filing of Q- 2 Results 2025.
2.	Submission of Annual Report for FY 2023-24 to the Stock Exchange	09.12.2024	18.09.2024	There is delay of 9 days in filing of Annual Report of the Company.

Apart from the above-mentioned delayed Compliances, there was no non- Compliance by the Company and no other Penalties were imposed by the Stock Exchange or SEBI or any other Statutory authority for any matter to Capital markets.

I state that in respect of the investor Grievances, the Registrar and Share Transfer Agent of the Company has maintained the relevant records and certified that as on 31st March, 2025 there was no investor grievance pending against the Company.

I further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place: Vaishali, Ghaziabad
Date: 05.12.2025

Sachin Kumar Shrivastva
(Company Secretary in Practice)
CP No. 21674
UDIN: A055362G002239214

Annexure - 6

To,

The Members,

Brahmaputra Infrastructure Limited

A-7, Mahipalpur, Brahmaputra House,

New Delhi -110037

Re: Certification by Whole Time Director/Chief Financial Officer for financial year 2024-25 under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Raktim Acharjee, Whole Time Director and Chief Financial Officer of M/s Brahmaputra Infrastructure Limited to the best of our knowledge and belief, certify that:

- A) A) I have reviewed the financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief;
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs, and are in compliance with existing accounting standards, applicable laws and regulations.
- B) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- C) I accept responsibility for establishing and maintaining internal controls for financial reporting for the Company and have:
 - (I) Evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting;
 - (II) Disclosed to the Auditors and the Audit Committee of the Board, deficiencies in the design or operation of internal control, if any of which we are aware; and
 - (III) Taken necessary steps/proposed necessary steps to rectify these deficiencies
- D) We have indicated to the Auditors and the Audit Committee of the Board that there have been:
 - (I) No significant changes in internal control over the financial reporting during the year;
 - (II) No Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - (III) No instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system

Place : New Delhi

Date : 09.12.2025

Raktim Acharjee Whole
Time Director & CFO
Din : 06722166

Standalone Financial Statements

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Brahmaputra Infrastructure Limited
Report on the Standalone Ind AS financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of Brahmaputra Infrastructure Limited ("the Company") which comprises the Balance Sheet as at March 31, 2025, 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 standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs of the Company as at 31 March 2025, and its profit (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

Basis of Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act ("SA's"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Emphasis of Matter

1. In the standalone financial Statements, which describes the impairment assessment in accordance with Ind AS 36 "Impairment of assets" / Ind AS 109 "Financial Instruments" performed by the Company, in respect of regarding uncertainties relating to recoverability of Retention/withheld by clients Receivables and arbitration and other claim receivables amounting to ₹ 5.44 Crore and Rs. 162.79 Crore, respectively as at 31 March 2025, which represent various claims raised in the earlier years in respect of projects substantially closed and where the claims are currently under negotiations / discussions / arbitration / litigation. Based on legal opinion / past experience with respect to such claims, management is of the view that the aforementioned majority of the balances are fully recoverable.

Our report is not modified on above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended 31st March, 2025. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the Standalone Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone Financial Statements.

Valuation of claim under Settlement	
The Company has certain significant open legal proceedings under arbitration for various complex matters with the Clients and other parties, continuing from earlier years, which are as under: • Non acceptance of certain work by the client. • Cost overruns in certain contracts. • Reimbursement of the cost incurred by the company for the client. Due to complexity involved in these litigation matters, the recognition of claims/variations are included in revenues when it is highly probable of recovery based on estimate and assessment of each item by the management based on their experience of recovery to the claims.	Principal Audit Procedures: Our audit procedures included the following: • Assessing the procedures implemented by the Company to identify and gather the risks it is exposed to. • Obtaining an understanding of the risk analyses performed by the Company, with the relating supporting documentation, and studying written statements from internal and external legal experts, where applicable. • Discussion with the management on the development in these litigations during the year ended 31st March, 2025. • Obtaining representation letter from the management on the assessment of these matters as per SA 580 (revised) - Written representations.

Information Other than the Standalone Ind AS financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board Report and Management Discussion and Analysis Report, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the standalone Ind AS financial statements and our auditor's report 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, 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 Responsibility for the Standalone Ind AS financial Statements

The accompanying standalone financial statements have been approved by the Company's Board of Directors. 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Ind AS financial Statement

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 Standards on Auditing 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 standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls 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 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 standalone Ind AS 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 standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. The company is required to take Impact of 15 Joint Operations for the financial year 2024-25 as per accounting principles laid under Ind AS 111 "Joint Arrangement". However till reporting date as at 31st march' 2025, the company has not taken Impact of these operations in the financial statements for the period 2024-25.

Our report is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143 (11) 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 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) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - c) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act
 - d) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - e) The modification relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.

- f) With respect to the adequacy of the internal financial controls with reference to standalone 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 matter to be included in the Auditors’ Report under section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The standalone financial statements disclose the impact of pending litigations on the standalone financial position of the Company as at 31 March 2025, as detailed in Notes 41 to the standalone 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, other than as disclosed in notes to accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (‘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 (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (‘Funding Parties’) with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (‘Ultimate Beneficiaries’) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (a) and (b) above, contain any material misstatement.

(v) The Company has not declared or paid any dividend during the year.

For **GOYAL NAGPAL & Co.**
Chartered Accountants
(Firm's Registration No. 018289C)

CA Virender Nagpal
Partner
(Membership No. 416004)
Place: New Delhi
Date: 17-05-2025
UDIN:25416004BM
HVAU6758

INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other
Legal and Regulatory Requirements' Section of our report of even date)

(Annexure – A)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

- i) (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, capital work-in-progress and investment properties.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, some of the Property, Plant and Equipment and Investment properties were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the Property, Plant and Equipment, capital work-in-progress and investment properties at reasonable intervals having regard to the size of the Company and the nature of its activities. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and Investment Properties according to the information and explanations given to us and based on the examination of the registered sale deed / title deed provided to us, we report that, all the title deeds of such immovable properties held in the name of the company as at the balance sheet date but investment property rights consist to developer share only.

(d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the company, no proceedings have been initiated during the year or are pending against the Company as at 31 March 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

- ii) (a) According to the information and explanations given to us and on the basis of our examination of the records produced before us, the inventories were physically verified during the year by the management at reasonable intervals. In our opinion the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

(b) In our opinion and according to information and explanation given to us, the Company has been sanctioned working capital limits in excess of rupees Five Crores, in aggregate, from Banks which are secured on the basis of security of current assets. The monthly returns or statements filed by the Company upto March - 2025, in respect of current assets held by it and offered as security with such Banks are in agreement with the audited books of account of the Company of respective quarters and no material discrepancies have been observed in the Standalone Financial Statements.

iii) With respect to investments made in or any guarantee or security provided or any loans or advances in the nature of loans, secured or unsecured, granted during the year by the Company to companies, firms, Limited Liability Partnerships or any other parties.

(a) During the year, the Company has provided loans, advances in the nature of loans, provided guarantees and securities to companies are as follows:

(In Crores)		
Particulars	Guarantees	Investment
Aggregate amount granted/ provided during the year	Nil	Nil
Subsidiaries	Nil	Nil
Joint Ventures	Nil	Nil
Associates	Nil	Nil
Balance outstanding as at balance sheet date in respect of above cases	51.25	12.02
Subsidiaries	Nil	Nil
Joint Ventures	51.25	12.02
Associates	Nil	Nil
Others	Nil	Nil

(b) the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the company's interest;

(c) In the respect of loans and advances in the nature of loans , where the Schedule of repayment of Principal and payment of interest has been stipulated and are also regular in payment of interest as applicable.

(d) According to information and explanations provided and records examined by us , no fresh loans were granted to same parties to settle the existing overdue loans and advances in the nature of loan.

- (e) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to Companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the order is not applicable to the Company.
- iv) Based on the information and explanations given to us in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of Section 185 and 186 of the Act, to the extent applicable. Further, as the Company is engaged in the business of providing infrastructural facilities, the provisions of Section 186 [except for sub-section (1)] are not applicable to it.
- v) According to the information and explanation given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.
- vi) We have not made a detailed examination of the records maintained by the company pursuant to the rules made by the central Government for the maintenance of cost records under section 148 of the Act with a view to determine whether they are accurate or complete. Cost Audit of the company has been conducted by cost Auditor of the Company.
- vii) (a) According to the information and explanations given to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues.
- (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, Duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable except for the followings below:

Name of the statute	Nature of dues	Amount (in Crores)	Period to which the amount relates	Forum where dispute is pending	Name of the statute
Roc Fees	Share allotment stamp duty fees	0.014	15-16	30.06.2015	Yet to be paid

- c) Statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below:

Name of the statute	Nature of dues	Amount (in Crores)	Period to which the amount relates	Forum where dispute is pending
Service Tax Act	Service Tax	1.69	Various Years	Saket Court

GST	GST	6.96	Fy 2018-19	Commissioner of Sales Tax
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- viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, there were no transactions relating to previously unrecorded income during the year.
- ix) (a) According to the information and explanations given to us and based on examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowings to financial institution or bank.
- (b) In our opinion, and according to the information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures/Operation.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures/Operations or associate companies.
- x) (a) The Company not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi) (a) According to the information and explanation given to us and on the based on our examination of the records of the company, in respect of which we are unable to comment on potential implications for the reasons described therein, no fraud by the Company or fraud on the Company has been noticed or reported during the year.
- (b) During the year, , no report under sub-section 12 of section 143 of the Companies Act, 2013 has been filed by cost auditor/Secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

- xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii) According to the information and explanation given to us and on the basis of our examination of the records of the company, transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details of related party transactions as required by the applicable accounting standards have been disclosed in the standalone financial statements.
- xiv)(a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports issued to the Company during the year and covering the period up to 31 March 2025 for the period under audit.
- xv) According to the information and explanation given to us and based on our examination of the records of the Company, in respect of which we are unable to comment on any potential implications for the reasons described therein, the Company has not entered into any non-cash transaction with directors or persons connected with him as referred to in Section 192 of the Act.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b), (c) and (d) of the Order is not applicable.
- xvii) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. Hence, reporting under clause (xvii) of the Order is not applicable.
- xviii) There has been no resignation of the statutory auditors during the year. Therefore, provisions of clause (xviii) of Paragraph 3 of the Order are not applicable to the Company.
- xix) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a fund specified in the Schedule VII to the Companies Act or special account in compliance with the provision of sub section (6) of the Section 135 of the said act.

xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **GOYAL NAGPAL & Co.**
Chartered Accountants
(Firm's Registration No. 018289C)

CA Virender Nagpal
Partner
(Membership No. 416004)
Place: New Delhi
Date: 17-05-2025
UDIN: 25416004BMHVAU6758

(Annexure – B)

to the Independent Auditor's Report of even date on the Standalone Ind AS financial statements of Brahmaputra Infrastructure Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We were engaged to audit the internal financial controls over financial reporting of **Brahmaputra Infrastructure Limited** (hereinafter referred to as “the Company”) as of March 31, 2025, in conjunction with our audit of the standalone 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 control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). 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 its 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. 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 Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone 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 with reference to Standalone Financial Statements.

Meaning of Internal Financial controls over financial reporting with Reference to Financial Statements

A company's internal financial control over financial reporting 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 control over financial reporting 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 over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to Standalone 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 Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Standalone Financial Statements 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 Goyal Nagpal & Co.

Chartered Accountants

(Firm's Registration No. 018289C)

CA Virender Nagpal

Partner

(Membership No. 416004)

Place: New Delhi

Date: 17-05-2025

UDIN: 25416004B

MHVAVU6758

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

I) Company Overview

Brahmaputra Infrastructure Limited is into EPC & Real Estate Development Business and handling various projects like Construction of Bridges, Flyovers, Highways, Airport, Building Construction, Tunnel projects, Mining projects. The Registered Office of the Company is situated at Brahmaputra House, A-7, Mahipalpur (NH-8, Mahipalpur Crossing) New Delhi – 110 037

II) Significant Accounting Policies followed by the Company

a) Basis of preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition has been summarized in note.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b) Use of estimate

The preparation of the financial statements in conformity with IndAS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

c) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the

company and revenue can be reliably measured

- a. Income from construction contracts is recognized by reference to the stage of completion of the contract activity as certified by the client.
- b. Revenue from real estate projects is recognized on the basis of percentage of completion method of accounting.
- c. Income from industrial park project is recognized on the time of execution of registered sale deed / agreement to sale, in relation to sold areas only
- d. "Bill raised but unsettled" have been accounted for in the books at the value reasonably ascertained by the management on the date of raising the bill.
- e. Claims in respect of civil contracts lodged/awarded with/by the respective Department which may pertain to earlier years have been accounted for in the books in the year of its certainty and at value /enhanced value reasonably ascertained by the management.

d) Property, plant and Equipment

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such Cost includes the cost of replacing part of the plant and equipment and borrowing costs for long term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria is satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. No decommissioning liabilities are expected to be incurred on the assets of plant and equipment.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Class of Assets	Useful Lives
Building	60
Concrete, Crushing, Piling Equipment	12
Earth Moving Equipments	9
Heavy Lift Equipments (Cranes with Capacity of Less than 100 tons)	15
Others including Material Handling / Pipeline/Welding Equipments	12
Tunnelling Equipment	10
Office Equipment	5
Motor cycles, scooters and other mopeds	10
Motor Car	8
End User Devices such as Desktop, Laptop etc.	3
Software/Networks	6

An item of Property, plant and equipment and any significant part initially recognized is derecognized 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 carrying amount of the asset) is included in the income statement when the asset is

derecognized.

e) Inventories

Inventories are valued as under:

- a. Raw Materials: At Cost or Net Realisable Value whichever is lower
- b. Finished Products: At Cost or Net Realisable Value whichever is lower
- c. Stores, Spares and Components: At Cost
- d. Stock in process: At Raw material Cost plus, estimated cost of conversion up to the stage of completion or
Net Realisable Value whichever is lower.

Cost includes all direct cost and applicable manufacturing and administrative overheads. Inventories are valued on FIFO basis. Variation, if any, between books and physical stocks detected on physical verification, obsolete & slow-moving stocks are adjusted in accounts as found appropriate.

f) Financial instruments

1. Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

2. Subsequent measurement

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(v) Investment in subsidiaries, joint ventures and associates

Investment in subsidiaries, joint ventures and associates is carried at cost in the separate financial statements.

g) Impairment of Assets

a. Financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

b. Non-financial assets

i. Property, plant and equipment

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

h) Income Taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax assets and liabilities are

recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. The income tax provision for the interim period is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year. Tax benefits of deductions earned on exercise of employee share options in excess of compensation charged to income are credited to share premium.

i) Provisions, Contingent Liabilities and Contingent Assets

The Company makes a provision when there is present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent Assets are disclosed when an inflow of economic benefit is probable and/or certain.

j) Investments

Long term investments being Investment in Listed Equity Shares are stated at fair value through other comprehensive income. No provision for diminution in investment is made because of its Long-Term Nature.

k) Leases

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases.

Rental expense from operating leases is generally recognised on a straight-line basis over the term of relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increase, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

l) Borrowing Costs

Borrowing Costs that are attributable to the acquisition and constructions of qualifying assets are capitalised as a part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs of the year are charged to revenue in the period in which they are incurred.

m) Earnings per equity share

The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax for the Year and the weighted average number of shares outstanding during the Year are adjusted with the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the Year, unless they have been issued at a later date.

n) Cash Flow Statements

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

o) Employee benefits

a) Short Term & Post-Employment Benefits

Employee benefits of short-term nature are recognized as expense as and when those accrue. Post employment benefits are recognized as expenses based on actuarial valuation at Year end which takes into account actuarial gains and losses.

The Company recognizes compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to income on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

III) First-time adoption of IndAS

These Financial Statements of Brahmaputra Infrastructure Limited for the year ended March 31, 2025 and ended March 31, 2017 have been prepared in accordance with IndAS. For the purposes of transition to IndAS, the Company has followed the guidance prescribed in IndAS 101 - *First Time adoption of Indian Accounting Standard*, with April 1, 2016 as the transition date and IGAAP as the previous GAAP.

The transition to IndAS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 1 have been applied in preparing the Financial Statements of for the year ended March 31, 2025 and the comparative information. An explanation of how the transition from previous GAAP to IndAS has affected the Company's Balance Sheet, Statement of Profit and Loss. Exemptions on first time adoption of IndAS availed in accordance with IndAS 101.

Exemptions availed on first time adoption of IndAS 101

IndAS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under IndAS. The Company has accordingly applied the following exemptions: -

a) Designation of previously recognized financial instruments

Under IndAS 109, at initial recognition of a financial asset, an entity may make an irrevocable election to present subsequent changes in the fair value of an investment in an equity instrument in other comprehensive income. IndAS 101 allows such designation of previously recognized financial assets, as 'fair value through other comprehensive income' on the basis of the facts and circumstances that existed at the date of transition to IndAS.

Accordingly, the Company has designated its investments in certain equity instruments at fair value through other comprehensive income on the basis of the facts and circumstances that existed at the date of transition to IndAS.

b) Deemed Cost

Under IndAS 101, a first-time adopter is allowed to continue with the carrying value for all of its property, plant and equipment measured as per previous GAAP and use that as deemed cost on the date of transition.

Accordingly, the company from the date of transition has adopted the deemed cost for Property, Plant and Equipment, i.e., carrying values of PPE as per the previous GAAP, is the cost and any accumulated depreciation and provision for impairment under previous GAAP.

c) Investments in subsidiaries, associates and joint ventures

When an entity prepares separate financial statements, IndAS 27 requires it to account for its investment in subsidiaries, joint ventures and associates either (i) at cost or (ii) in accordance with IndAS 109.

If a first-time adopter measures such an investment at cost in accordance with Ind AS 27, it shall measure that investment at one of the following amounts in its separate opening Ind-AS Balance Sheet (a) cost determined in accordance with Ind AS 27; or (b) deemed cost.

The deemed cost of such an investment shall be its:

- (i) fair value (determined in accordance with Ind AS 109) at the entity's date of transition to Ind-ASs in its separate financial statements; or
- (ii) Previous GAAP carrying amount at that date.

A first-time adopter may choose either (i) or (ii) above to measure its investment in each subsidiary, jointly controlled entity or associate that it elects to measure using a deemed cost.

Accordingly, the company has accounted its investment in subsidiaries, joint ventures and associates at carrying amount as per previous GAAP on transition date.

d) Employee Benefits

IndAS 19 requires recognition of actuarial gains and losses for post-employment defined benefit plans and other long-term employment benefit plans in other comprehensive income immediately and is not reclassified to profit or loss in a subsequent period. However, a firsttime adopter may elect to recognize all cumulative actuarial gains and losses subsequent to the date of transition to IndAS in other comprehensive income.



STANDALONE BALANCE SHEET AS AT 31ST MARCH 2025

(in ₹Crore)

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
I. ASSETS			
Non-current Assets			
Property, plant and equipment	3	19.40	19.88
Investment property	4	62.26	64.41
Other intangible assets	5	49.15	54.34
Financial assets			
(i) Investment	6	12.03	16.26
(ii) Trade receivable	7	27.49	14.04
(iii) Loans	8	1.96	1.65
(iv) Other financial assets	9	21.51	8.11
Deferred tax assets (net)	10	2.17	3.08
Other non - current assets	11	292.47	274.04
Total Non-current Assets		488.44	455.81
Current Assets			
Inventories	12	94.32	108.03
Financial assets			
(i) Trade receivables	13	26.86	34.97
(ii) Cash and cash equivalents	14	29.30	17.20
(iii) Other financial assets	15	6.92	24.59
Other current assets	16	6.02	23.57
Contract assets	17	46.50	52.67
Total Current Assets		209.92	261.03
Total Assets		698.36	716.84
II. EQUITY AND LIABILITIES			
Equity			
Equity share capital	18	29.02	29.02
Other equity	19	256.69	226.85
Total Equity		285.71	255.87
Liabilities			
Non-current Liabilities			
Financial Liabilities			
(i) Borrowings	20	72.59	103.99
(ii) Other financial liabilities	21	104.88	118.01
Provisions	22	1.30	1.18
Other non-current liabilities	23	22.37	14.56
Trade payables			
- total outstanding dues of micro enterprise and small enterprises; and	24	-	-
- total outstanding dues of creditors other than micro enterprise and small enterprises	24	34.52	34.39
Total Non-current Liabilities		235.66	272.13
Current Liabilities			
Financial Liabilities			
(i) Borrowings	25	113.13	127.19
(ii) Trade payables			
- total outstanding dues of micro enterprise and small enterprises; and	26	0.98	0.27
- total outstanding dues of creditors other than micro enterprise and small enterprises	26	58.99	38.89

(in ₹ Crore)

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
(iii) Other financial liabilities	27	-	15.38
Other current liabilities	28	3.82	7.04
Provisions	29	0.07	0.07
Total Current Liabilities		176.99	188.84
Total Liabilities		412.65	460.97
Total Equity and Liabilities		698.36	716.84
Summary of significant accounting policies	1&2		
The accompanying notes are an integral part of these financial statements.			
Per our report of even date.			

For GOYAL NAGPAL & CO.
 CHARTERED ACCOUNTANTS
 Firm Registration No. 018289C

For and on Behalf of the Board of Directors of
Brahmaputra Infrastructure Limited

CA Virender Nagpal

PARTNER

Membership No.: 416004

Raktim Acharjee

(Whole Time Director & CFO) (Joint Managing Director)

DIN : 06722166

Sanjeev Kumar Prithani

DIN : 00003647

Vivek Malhotra
 (Company Secretary)
 FCS : 11723

Place : New Delhi
 Date : 17 May 2025
 UDIN:
 25416004BMHVAU
 6758

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2025

(in ₹ Crore Except EPS)

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
Income			
Revenue from operations	30	242.24	219.90
Other income	31	4.89	1.22
Total Income (A)		247.13	221.12
Expenses			
Cost of material consumed	32	174.68	139.53
Changes in inventories of work in progress	33	(0.65)	2.94
Employee benefits expense	34	4.72	3.81
Finance costs	35	20.13	22.62
Depreciation and amortization expenses	36	1.48	1.74
Other expenses	37	14.98	31.45
Total Expenses (B)		215.34	202.09
Profit before exceptional items and tax (A-B)=C		31.79	19.03
Add/(Less): Exceptional items (D)	38	0.00	0.00
Profit before tax after exceptional items (C-D)=E		31.79	19.03
Less: Tax expense/(benefit)			
- Current tax		1.51	1.31
- Previous year Taxes		(0.48)	(0.43)
- Deferred tax		0.88	0.98
Total tax (benefit)/expense (F)		1.90	1.86
Profit for the year (E-F)=G		29.89	17.17
Less: Other comprehensive income			
(i) Items that will not be reclassified subsequently to Profit or Loss			
Changes in fair value of investment in equity instruments		(0.05)	0.04
Income tax relating to above		-	-
Items that will not be reclassified to statement of profit and loss			
Remeasurement of defined benefit plans		-	-
Income tax relating to these items		-	-
Total OCI (H)		(0.05)	0.04

		(in ₹ Crore Except EPS)	
Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
Total comprehensive income for the year (G+H)=I		29.84	17.21
Earnings per equity share (in Rs.)			
Basic & diluted	39	10.29	5.93
Summary of significant accounting policies	2		
The accompanying notes are an integral part of these financial statements.			

For GOYAL NAGPAL & CO.
 CHARTERED ACCOUNTANTS
 Firm Registration No. 018289C

For and on Behalf of the Board of Directors of
Brahmaputra Infrastructure Limited

CA Virender Nagpal

PARTNER

Membership No.: 416004

Raktim Acharjee

(Whole Time Director & CFO) (Joint Managing Director)

DIN : 06722166

Sanjeev Kumar Prithani

DIN: 00003647

Vivek Malhotra
 (Company Secretary)
 FCS : 11723

Place : New Delhi
 Date : 17 May 2025
 UDIN:
 2541600BMHVAU6758

STANDALONE STATEMENT OF CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
A. Cash flow from operating activities		
Net profit/(Loss) before tax	31.79	19.04
Adjustment for:		
Depreciation and amortization	1.48	1.75
Other comprehensive income/(loss)	(0.05)	0.04
Rent received	(12.41)	(12.83)
Provision for expected credit loss and other restructuring amortized	-	(54.27)
Provision for impairment	4.58	4.38
B. Operating profit before working capital changes	25.39	(41.90)
C. Changes in working capital (excluding cash & bank balance)		
(Increase) / Decrease in trade and other receivables	(5.34)	10.36
(Increase) / Decrease in inventories	13.71	4.27
(Increase) / Decrease in investment property	2.15	0.94
(Increase) / Decrease in loans and other current assets	3.85	(89.14)
Increase / (Decrease) in trade payables and other liabilities	2.24	(9.86)
D. Cash generated from operations (B+C)	41.99	(125.33)
E. Income taxes paid (including prior period)	(1.03)	(1.28)
F. Net cash flow before exceptional items (D-E)	40.96	(126.61)
Add/(Less): Exceptional items	-	-
Net cash generated from operating activities	40.96	(126.61)
G. Cash flow from investing activities		
Purchase of Property, Plant and Equipment	(0.04)	0.78
Rent received	12.41	12.83
Decrease/(Increase) in investments in joint ventures	4.23	5.59
Net cash used in investing activities	16.60	19.20
H. Cash flow from financing activities		
Proceeds/(repayment) of loan	(45.46)	47.32
Increase in borrowing due to MRS signed with lenders	-	65.63
Net cash flow from financing activities	(45.46)	112.95
I. Net Increase/(Decrease) in cash and cash equivalents (F+G+H)	12.10	5.54

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Cash and cash equivalents at the beginning of the year	17.20	11.66
Cash and cash equivalents at the end of the year	29.30	17.20

- (ii) There are no reconciliation items between the opening and closing balances in the balance sheet for liabilities arising from financing activities.
- (iii) The above Cash Flow Statement has been prepared in accordance with the "Indirect Method" as set out in the Ind AS - 7 on "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013, as applicable.
- (iv) The accompanying notes 1 to 54 are an integral part of these financial statements.

For GOYAL NAGPAL & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 018289C

For and on Behalf of the Board of Directors of
Brahmaputra Infrastructure Limited

CA Virender Nagpal

PARTNER

Membership No.: 416004

Raktim Acharjee

(Whole Time Director & CFO) (Joint Managing Director)

DIN : 06722166

Sanjeev Kumar Prithani

DIN: 00003647

Vivek Malhotra
(Company Secretary)
FCS : 11723

Place : New Delhi
Date : 17 May 2025
UDIN:
2541600BMHVAU6758



STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

A. Equity Share Capital

(in ₹Crore)

Particulars	Amount
Balance as at April 1, 2023	29.02
Change in equity share capital during the year	-
Balance as at March 31, 2024	29.02
Change in equity share capital during the year	-
Balance as at March 31, 2025	29.02

B. Other Equity

Particulars	Reserves & surplus				₹ (in Crore)	
	Retained Earnings	General Reserve	Security Premium	Deemed Equity Portion	Other Comprehensive Income	Total Attributable to Owners of the Company
Balance as at March 31, 2023	0.37	90.39	26.98	7.44	1.29	126.47
Profit for the year	17.17			83.17	0.04	100.38
Other comprehensive income	-	-	-	-	-	-
Balance as at March 31, 2024	17.54	90.39	26.98	90.61	1.33	226.85
Profit for the year	29.89				(0.05)	29.84
Other comprehensive income						
Balance as at March 31, 2025	47.43	90.39	26.98	90.61	1.28	256.69

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

For GOYAL NAGPAL & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 018289C

For and on Behalf of the Board of Directors of
Brahmaputra Infrastructure Limited

CA Virender Nagpal

PARTNER

Membership No.: 416004

Raktim Acharjee

(Whole Time Director & CFO) (Joint Managing Director)

DIN : 06722166

Sanjeev Kumar Prithani

DIN: 00003647

Vivek Malhotra
(Company Secretary)
FCS: 11723

Place : New Delhi
Date : 17 May 2025

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

3. Property, Plant and Equipment

(in ₹ Crore)

Reconciliation of carrying amount	Buildings	Plant and Equipment	Furniture and Fixtures	Office Equipment	Computers	Vehicles	Total
Gross block							
Balance as at April 1, 2022	8.17	227.70	2.43	2.79	1.99	4.54	247.62
Additions during the year	-	0.96	-	-	-	-	0.96
Balance as at March 31, 2023	8.17	228.66	2.43	2.79	1.99	4.54	248.58
Additions during the year	-	-	-	-	0.02	-	0.02
Balance as at March 31, 2024	8.17	228.66	2.43	2.79	2.01	4.54	248.60
Addition during the year	-	0.02	-	0.04	0.05	-	0.11
Disposals during the year	0.20	0.54	-	-	-	-	0.74
Balance as at March 31, 2025	7.97	228.14	2.43	2.83	2.06	4.54	247.97
Accumulated depreciation							
Balance as at April 1, 2021	1.13	211.30	2.29	2.69	1.89	4.33	223.63
Depreciation for the year	0.10	1.94	0.01	0.00	0.00	0.03	2.08
Balance as at March 31, 2022	1.23	213.24	2.30	2.69	1.89	4.36	225.71
Balance as at April 1, 2022	1.23	213.24	2.30	2.69	1.89	4.36	225.71
Depreciation for the year	0.10	2.08	0.01	0.00	0.00	0.01	2.20
Balance as at March 31, 2023	1.33	215.32	2.31	2.69	1.89	4.37	227.91
Balance as at April 1, 2023	1.33	215.32	2.31	2.69	1.89	4.37	227.91
Depreciation for the year	0.10	0.68	0.00	0.00	0.01	0.00	0.80
Balance as at March 31, 2024	1.43	216.00	2.31	2.69	1.90	4.37	228.71
Depreciation for the year	0.02	0.48	0.01	0.01	0.01	0.01	0.54
Balance as at March 31, 2025	1.45	216.48	2.32	2.70	1.91	4.38	229.25

Net Block							
Balance as at March 31, 2024	6.74	12.66	0.12	0.10	0.11	0.17	19.88
Balance as at April 1, 2024	6.74	12.66	0.12	0.10	0.11	0.17	19.88
Depreciation for the year	0.10	0.42	-	-	-	0.01	0.53
Addition during the year	-	0.04	-	-	-	-	0.04
Disposals during the year	-	-	-	-	-	-	-
Balance as at March 31, 2023	6.94	14.20	0.13	0.10	0.10	0.04	21.51
Balance as at March 31, 2023	7.04	16.14	0.14	0.10	0.10	0.07	23.59
Balance as at March 31, 2025	6.64	12.28	0.12	0.10	0.11	0.16	19.40

- i. The company has not carried out any revaluation of property, plant and equipment for the year ended March 31, 2025 and March 31, 2024.
- ii. All property, plant and equipment, are subject to charge against secured borrowings of the company referred in notes as secured term loans from others and secured term loans from banks and bank overdrafts.
- iii. There are no impairment losses recognised during the year.
- iv. There are no exchange differences adjusted in property, plant & equipment.

4. INVESTMENT PROPERTY	As at 31st March 2025	As at 31st March 2024
A. Reconciliation of Carrying Amount		
Cost or deemed cost		
Opening balance	67.91	69.12
Additions during the year	-	-
Total (a)	67.91	69.12
Accumulated Depreciation		
Opening balance	4.71	3.76
Additions during the year	0.94	0.95
Total (b)	5.65	4.71
Carrying Amounts		
Balance at date (a-b)=c	62.26	64.41
B. Amounts Recognized in Statement of Profit and loss for investment property		
Rental income	12.41	12.82
Profit from investment properties before depreciation	12.41	12.82
Depreciation expense	0.94	0.94
Profit from investment property	11.47	11.88

C. Estimation of Fair Values

Some disputes arose with the Landowners namely M/s Assam Vegetable & oil Product Limited and M/s. Sati Oil Udyog Limited with the Company arising out of the Development Agreement dtd 09.12.2009 pertaining to City Center Mall, Guwahati.

The Company raised certain disputes to the Landowners and thereafter vide its letter dated 01.10.2020, the Company proposed for settlement of disputes through Arbitration. The Company filed arbitration petition before the Hon'ble High Court Guwahati on dtd. 27.11.2020 for the appointment of Arbitrator when the Landowners vide their letter dated 30.10.2020 denied for Arbitration.

The Sole Arbitrator was appointed by the Hon'ble High Court vide its judgment dt 02.09.2021 and accordingly, the Sole Arbitrator, Hon'ble Mr. Justice Amitava Roy, Retd Judge of Supreme Court of India, had convened 1st sitting of Arbitration proceeding on 09.10.2021 and had prepared a time schedule of steps.

At present, the pleading part have already been completed and the evidences of affidavit has also been submitted. Meanwhile, the mandate of the Hon'ble Arbitrator was lapsed and the Claimant filled petition before the Hon'ble Gauhati High Court in July 2024 for further extension of time, which is pending as on date before the Hon'ble Court.

D. Leasing Arrangements

The Company has given its premises on cancellable operating lease to its franchisee. the above premises is treated as investment property under the provision of Ind AS 40 "Investment Property".

Lease receipts recognized in the Statement of profit and loss (including of depreciation of Rs. 0.94 crore (March 31, 2024: Rs. 0.94 crore) during the year amounts to Rs. 12.41 crore (March 31, 2024: Rs 12.82 crore)

E. Pledged Details

The Investment property are provided as security against the secured borrowings of the Company as details mentioned in Note No. 20 of the financial statements.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

5. Other Intangible assets

(in ₹ Crore)

Reconciliation of carrying amount	Computer Software	Total
Balance as at April 1, 2023	0.07	0.07
Additions during the year	-	-
Disposals during the year	-	-
Balance as at March 31, 2024	-	-
Accumulated amortization		
Balance as at April 1, 2023	-	-
Amortization for the year	0.01	0.01
Disposals during the year	-	-
Impairment during the year	-	-
Balance as at March 31, 2024	0.01	0.01
Accumulated amortization		
Balance as at April 1, 2024	0.06	0.06
Amortization for the year	0.04	0.04
Addition during the year	0.19	0.19
Disposals during the year	-	-
Impairment during the year	-	-
Balance as at March 31, 2025	0.21	0.21
Balance as at March 31, 2024	0.06	0.06
Other Intangible Assets	Amortized Assets	Total
Balance as at March 31, 2024	54.28	54.28
Less :- Amortization	5.40	5.40
Balance as at March 31, 2025	48.94	48.94
Total Balance of Intangible assets As At March 31, 2025	49.15	49.15
Total Balance of Intangible assets As At March 31, 2024	54.34	54.34

Notes:

- The Company has not carried out any revaluation of intangible assets for the year ended March 31, 2025 and March 31, 2024.
- The company does not have acquired intangible assets free of charge, or for nominal consideration, by way of a government grant.
- There are no other restriction on title of intangible assets other than as already disclosed.
- There are no exchange differences adjusted in intangible assets.

6. Investments

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
(a) Investment in equity shares		
Quoted		
1,200 Equity shares (March 31, 2024-1,200 Equity Share Previous Year)	0.01	0.01
	0.01	0.01
Unquoted (at cost)		
In Subsidiaries:		
457,500 Equity Shares (March 31, 2024 - 457,500 Equity Shares)		
of 10 fully paid up each of Brahmaputra Concrete (P) Ltd	0.46	0.46
11,000 Equity Shares (March 31, 2024 - 11,000 Equity Shares)		
of 10 fully paid up each of Brahmaputra Concrete (bengal) (P) Ltd	0.11	0.11
	0.57	0.57
Less: Impairment allowance on investment in subsidiaries	(0.57)	(0.57)
	-	-
Total (a)	0.01	0.01
(b) Joint ventures/Joint operations		
Investment in Joint Ventures	8.59	12.81
Investment in joint operations	3.43	3.44
	12.02	16.25
Total (b)	12.02	16.25
Total (a+b)	12.03	16.26
Aggregate amount of unquoted investments in subsidiaries		
Aggregate amount of unquoted investments at amortised cost	0.57	0.57
Aggregate amount of quoted investments and market value there of	12.02	16.25
Aggregate amount of impairment in value of investments	0.01	0.01
	0.57	0.57

* The company has not been taken impact of profit & loss from joint operations as per INDAS-111 "Joint Arrangement" its financial statement for the period 2024-25

- I. There are no significant restrictions on the right of ownership, realizability of investments or the remittance of income and proceeds of disposal.

Name of Entities	Relationship	Place of Business	% of Ownership Interest	Accounting Method
Brahmaputra Concrete (p) Ltd	Subsidiary	India	100%	Cost
Brahmaputra Concrete (Bengal) (P) Ltd.	Subsidiary	India	52.38%	Cost
BIL-BLA-GSCO	Joint venture	India	60%	Cost
DRA-BLA-BCL	Joint venture	India	25%	Cost
GPL-BCL (JV)	Joint venture	India	49%	Cost

Joint Operations

Name of Entities	Name of Partner	Proportion of the economics interest in the term of percentage		Principle Place of Business
		As at 31 March 2025	As at 31 March 2024	
BCL JV	National Construction Co	49%	49%	New Delhi
BIL-BLA-GSCO JV	Banowari Lal Agarwalla Private Limited & GSCO Infrastructure Private Limited	60%	60%	New Delhi
BLA-BCL JV	Banowari lal Agarwalla Private Limited	50%	50%	New Delhi
BTS-BCL JV	OAo Bamtonnelstroy	49%	49%	New Delhi
DRA-BCL JV	Dinesh Chandra R. Agarwalla Infracon Private Limited	49%	49%	New Delhi
DRA-BIL JV	Dinesh Chandra R. Agarwalla Infracon Private Limited	49%	49%	New Delhi
DRA-BLA-BCL JV	Dinesh Chandra R. Agarwalla Infracon Private Limited & Banowari lal Agarwalla Private Limited	25%	25%	New Delhi
DRAIPL-BIL JV	Dinesh Chandra R. Agarwalla Infracon Private Limited	49%	49%	New Delhi
GPL-BCL JV	Gayatri Projects Limited	49%	49%	New Delhi
IPL-BIL JV	Indu Projects Limited	49%	49%	New Delhi
KB BCL JV	Kamal Builders	49%	49%	New Delhi
KMC-BIL JV	KMC Constructions Limited	49%	49%	New Delhi
MADHAVA BCL JV	Madhava Hytech Engineers Pvt Ltd	49%	49%	New Delhi
PCL BCL JV	Progressive Constructions Limited	49%	49%	New Delhi
SMSIL-BCL JV	SMS Infrastructure Limited	49%	49%	New Delhi
SMSIL-BIL JV	SMS Infrastructure Limited	49%	49%	New Delhi
Supreme-BIL JV	Supreme Infrastructure India Limited	38%	38%	New Delhi
Unity-BIL JV	Unity Infraprojects Limited	49%	49%	New Delhi
BIL-PKV JV	PKV & Co	60%	60%	New Delhi
BRAHMAPUTRA -VKGA (JV)	V.K. Gupta associates	51%	51%	Chandigarh
VKGA - BRAHMAPUTRA - TRIBENI (JV)	V.K. Gupta associates & Tribeni Constructions Limited	24.5%	24.5%	Chandigarh
RA- BIL (JV)	Ram Avtar Agarwalla	49%	49%	Assam
NCDC - BRAHMAPUTRA (JV)	N.C. Das & Co.	51%	51%	Assam
BRAHMAPUTRA -MK-PUSHPA (JV)	M.K. Engineering & Pushpa	51%	51%	Assam
BRAHMAPUTRA INFRASTRUCTURE LIMITED - GANESH CONSTRUCTIONS PVT LTD (JV)	Ganesh Constructions Private Limited	51%	51%	Amritsar
JCC INFRAPROJECTS - BIL (JV)	JCC Infraprojects Pvt Ltd	30%	30%	Rajasthan
PCPL & BIL (JV)	Pawan Communication Private Limited	45%	45%	Assam

7. Trade Receivables (Non-Current)

(In ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured, considered good unless stated otherwise		
Unsecured considered good		
-Trade Receivables	27.49	14.04
	-	-
	27.49	14.04

Footnote:

Ageing Schedule for Trade Receivables- March 31, 2025

(In ₹ Crore)

Reconciliation of carrying amount	Outstanding as at March 31, 2025 from due date of payment					
	0-6 Months	6-12 months	1-2 Year	2-3 Year	"More than 3 years"	Total
Secured:						
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Unsecured:						
(i) Undisputed Trade receivables – considered good	-	-	7.80	8.56	11.13	27.49
(ii) Undisputed Trade Receivables – considered doubtful	-	-				-
(iii) Disputed Trade Receivables considered good	-	-				-
(iv) Disputed Trade Receivables considered doubtful	-	-				-
Total	-	-	7.80	8.56	11.13	27.49

Ageing Schedule for Trade Receivables- March 31, 2024

(In ₹ Crore)

Reconciliation of carrying amount	Outstanding as at March 31, 2024 from due date of payment					
	0-6 Months	6-12 months	1-2 Year	2-3 Year	"More than 3 years"	Total
Secured:						
(i) Undisputed Trade receivables – considered good						-
(ii) Undisputed Trade Receivables – considered doubtful						-
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-
Unsecured:						
(i) Undisputed Trade receivables – considered good	-	-	-	1.87	12.17	14.04
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	-	-	-	1.87	12.17	14.04

Note:

- (i) Trade receivable are non-interest bearing and are normally received in normal operating cycle.
- (ii) The Company's exposure to credit and currency risks and loss allowances related to trade receivables are disclosed in Note 46
- (iii) Trade Receivables has been pledged as security for borrowings mentioned in Note No. 20,25.

- (iv) Total Current and Non-Current Trade receivables Rs. 54.35 Crore as at 31 March 2025, which represent various claims raised in the earlier years in respect of projects substantially closed and where the claims are currently under negotiation/s / discussions / arbitration / litigation. Based on legal opinion / past experience with respect to such claims, management is of the view that the aforementioned all of the balances are fully recoverable.
- (v) The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates and details of the transaction mentioned in Note No. 45."

8. Non-current Financial Assets - Loans

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured, considered good unless stated otherwise		
Security deposit	1.96	1.65
Less: Impairment Allowances		-
	<u>1.96</u>	<u>1.65</u>
Loans to subsidiary companies		-
Less: Impairment Allowances		-
	<u></u>	<u>-</u>
	1.96	1.65

The Company's exposure to credit and currency risks are disclosed in Note 46

9. Other non-current Financial Assets

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
(Unsecured, considered good)		
Security deposits/Retention money withheld by clients	22.87	8.83
Performance guarantee	4.08	4.72
Less: Impairment on security deposits and Retention money withheld	(5.44)	(5.44)
	21.51	8.11

10. Deferred Tax Assets (Net)

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Deferred tax assets (refer note 48)	2.17	3.08
	2.17	3.08

(in Crore)

11. Other non-current Assets

Particulars	As at 31st March 2025	As at 31st March 2024
Income Tax Refunds/TDS/TCS deducted	5.65	10.97
Balance with Revenue Authorities(Indirect Taxes) Arbitration claims and recoverable	3.81	6.17
Other non current Assets	162.79	172.27
Capital Advances	123.63	88.07
	8.10	8.10
Less: Impairment Allowances	(11.51)	(11.54)
	292.47	274.04

12. Inventories

Particulars	As at 31st March 2025	As at 31st March 2024
Valued at lower of cost and Net Realizable value		
EPC		
(i) Work in progress	81.65	91.44
(ii) Construction Building material and Stores & spares	12.67	16.59
Less impairment allowances	-	-
	94.32	108.03

13. Trade Receivables

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured, considered good unless stated otherwise		
- Trade receivables considered good - unsecured	26.86	34.97
	26.86	34.97

Foot Note:**Ageing Schedule for Trade Receivables- March 31, 2025**

(in ₹ Crore)

Reconciliation of carrying amount	Outstanding as at March 31, 2025 from due date of payment					
	0-6 Months	6-12 months	1-2 Year	2-3 Year	"More than 3 years"	Total
Secured:						
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Unsecured:						
(i) Undisputed Trade receivables – considered good	26.86	-	-	-	-	26.86
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	26.86	-	-	-	-	26.86

Ageing Schedule for Trade Receivables- March 31, 2024

(in ₹ Crore)

Reconciliation of carrying amount	Outstanding as at March 31, 2024 from due date of payment					
	0-6 Months	6-12 months	1-2 Year	2-3 Year	"More than 3 years"	Total
Secured:						
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Unsecured:						
(i) Undisputed Trade receivables – considered good	10.67	12.96	11.34	-	-	34.97
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	10.67	12.96	11.34	-	-	34.97

Footnotes:

- (i) Trade receivable are non-interest bearing and are normally received in normal operating cycle.
- (ii) Details of trade receivables from related parties are disclosed in notes to accounts.

14. Cash and Cash Equivalents

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Cash in hand	0.22	0.06
Balances with scheduled bank in current account	10.12	0.54
Balances with banks in FDR accounts (including interest accrued thereon)	16.93	15.66
EMD (Earnest Money Deposit)/ DD	2.03	0.94
	29.30	17.20

Note:

(i) The Company's exposure to liquidity risks are disclosed in note 46.

15. Other Financial Asset

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Retention money	6.92	24.59
	6.92	24.59

16. Other Current Assets

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Prepaid expenses	1.30	1.78
Other receivable	0.95	0.71
Arbitration receivables	3.99	21.31
Other receivables	-	-
Advance vendors	(0.22)	(0.22)
	6.02	23.57

17. Contract Asset

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Unbilled revenue	46.50	52.67
	46.50	52.67

* During the previous year Company has booked unbilled revenue as per Ind AS -115 " Revenue from Contract with Customers" against the work Certified by the entity.

18. Equity Share Capital

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Equity shares		
Authorised		
30,000,000 (March 31, 2024: 30,000,000) equity shares of Rs. 10 each Preference shares	30.00	30.00
Authorised		
80,000,000 (March 31, 2024: 14,000,000) equity shares of Rs. 10 each	80.00	80.00
	110.00	110.00
Issued, subscribed and fully paid-up		
Equity shares		
29,018,400 (March 31, 2024: 29,018,400) equity shares of Rs. 10 each fully paid up	29.02	29.02
	29.02	29.02

a) Terms and rights attached to equity shares

Voting

"The Company has two class of share capital, i.e. equity shares and preference shares having face value of Rs. 10 per share. Each share holder of equity shares in entitled to one vote per share held."

Dividends

During the year ended March 31, 2025, the company has recorded per share dividend of Rs. Nil (March 31, 2024 Nil) to its equity holders.

Liquidation

In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive all of the remaining assets of the Company after distribution of all preferential amounts, if any. Such distribution amounts will be in proportion to the number of equity shares held by the shareholders.

b) Reconciliation of number of Equity shares outstanding at the beginning and end of the year :

(in ₹ Crore)

Name of the shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
At the beginning of year	2.90	29.02	2.90	29.02
Outstanding at the end of the year	2.90	29.02	2.90	29.02

Note:

During the current year the company has not issued any fresh equity share on account of ESOP (Previous year : Nil)

c) **Details of shareholders holding more than 5% of the company**

Name of the shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% holding	Number of shares	% holding
Equity Shares				
Promoters:				
M.L. Singhi & Associates Pvt. Ltd	5,461,475.00	18.82%	5,461,475.00	18.82%
Brahmaputra Finlease Pvt. Ltd.	3,920,819.00	13.51%	3,920,819.00	13.51%
Sanjeev Kumar Prithani	1,481,534.00	5.11%	1,481,534.00	5.11%
Brahmaputra Holdings Pvt. Ltd.	3,339,161.00	11.51%	3,339,161.00	11.51%
Late Suresh Kumar Prithani*	1,699,983.00	5.86%	1,699,983.00	5.86%

* Promoter Suresh Kumar Prithani died on 17th March 2022.

d). **Following are the OCCPS issued for consideration other than cash during the FY 2023-24 as follows:**

Name of Allottee	No. of Shares
Indian Overseas Bank	1,67,40,564
Union Bank of India	2,01,40,500
Indian Bank	1,24,52,230
Punjab National Bank	76,55,922

Following are the Preference shares redeemed till March 31, 2025.

Name of Allottee	No. of Shares
Indian Overseas Bank	28,80,523
Union Bank of India	22,77,431
Indian Bank	17,18,704
Punjab National Bank	10,10,407

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

- e). No class of shares have been bought back by the company during the period of five years immediately preceding the reporting date.
- f). The aggregate shareholding of the Promoters and members of the Promoter Group as of March 31, 2025 was 2,14,88,680 equity shares of ₹10 each representing 74.05% of the paid-up equity share capital of the Company.

In aggregate, pledge has been created on 2,14,88,680 equity shares held by Promoter Companies, representing 74.05% of the paid-up equity share capital of the Company.

g). Terms and rights attached to preference shares

Voting

The preference shares do not carry any voting rights.

Dividends

Preference shares have preferential right of dividend over equity shares in event of declaration of dividend. These shares carry dividend rate of 0.01%. The dividend is payable only when the Company declares dividend during a particular financial year

Terms of conversion/redemption OCCPS

- The OCCPS shall be cumulative, non participating and convertible in nature till 28.03.2025, no conversion done by lenders till 31st March 2025.
- The objective of the issue is to issue Optionally Convertible preference shares for conversion of outstanding loans in to Optionally Convertible Cumulative Preference shares (OCCPS) As per the applicable provisions of the Companies Act, 2013 and Master Restructuring Agreement dated 07.08.2023 entered into between the Company and Consortium of Bankers along with sanction letters of all the lenders i.e. Indian Overseas Bank, Indian Bank, Punjab National Bank, Union Bank of India, dated 28.07.2023, 05.04.2023, 06.03.2023, 04.07.2023 respectively; Consent of the members of the Company be and is hereby accorded to convert the outstanding loans of ₹ 19,16,547,334 (Rupees One Hundred and Ninety-One Crore Sixty-Five Lakh Forty-seven Thousand Three Hundred and Thirty Four) into 56,989,216 (Five Crores Sixty Nine Lacs Eighty Nine Thousand Two Hundred Sixteen) Optionally Convertible Cumulative preference shares (OCCPS) at issue Price ₹ 33.63 ("OCCPS") each fully paid-up, aggregating up to ₹ 19,16,547,334 (Rupees One Hundred and Ninety-One Crore Sixty-five Lakh Forty-Seven Thousand Three Hundred and Thirty Four) ."
- Rate of Dividend - 0.01 %
- Hence Conversion rights are closed now remaining OCCPS are repayable till March 31, 2034 , repayment will start onwards June 2027.

Reconciliation of number of Preference shares outstanding at the beginning and end of the year :

Name of the shareholder	(in ₹ Crore)			
	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
At the beginning of year	13,880,000.00	13.88	13,880,000.00	13.88
Issued during the year	5,37,18,219.00	180.65	5,69,89,216.00	191.65
Redeemed during the year	-1,84,96,067.00	-29.40	-32,70,997.00	-11.00
Outstanding at the end of the year	4,91,02,152.00	165.13	6,75,98,219.00	194.53

i) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% holding	Number of shares	% holding
Promoters:				
M.L. Singhi & Associates Private Limited			4,080,000.00	8.31%
Brahmaputra Finlease Limited			9,800,000.00	19.96%
Indian Overseas Bank	1,38,60,041.00	28.22%	1,67,40,564.00	34.09%
Union Bank of India	1,78,63,069.00	36.37%	2,01,40,500.00	41.02%
Indian Bank	1,07,33,526.00	21.85%	1,24,52,230.00	25.36%
Punjab National Bank	66,45,515.00	13.56%	76,55,922.00	15.59%

j. Details of shares held by promoters and promoters group

Equity shares of INR 10 each, fully paid up held by:

Name of Promoter Shareholder	As at March 31, 2025		% change during the year	As at March 31, 2024	
	Number of shares	% of total shares		Number of shares	% holding
M.L.Singhi and associates Private Limited	54,61,475	18.82	Nil	54,61,475	18.82
Brahmaputra Finlease Private Limited	39,20,819	13.51	Nil	39,20,819	13.51
Brahmaputra Holdings Private Limited	33,39,161	11.51	Nil	33,39,161	11.51
Brahmaputra Projects Private Limited	4,42,500	1.52	Nil	4,42,500	1.52
Late. Suresh Kumar Prithani	16,99,983	5.86	Nil	16,99,983	5.86
Sanjeev Kumar Prithani	14,81,534	5.11	Nil	14,81,534	5.11
Manoj Kumar Prithani	14,26,533	4.92	Nil	14,26,533	4.92
Siw Prasad Agarwalla	8,52,625	2.94	Nil	8,52,625	2.94
Siw Prasad Agarwalla & Sons	6,65,000	2.29	Nil	6,65,000	2.29
Geeta Debi Agarwalla	4,96,300	1.71	Nil	4,96,300	1.71
Suresh Kumar Prithani & Sons	4,39,500	1.51	Nil	4,39,500	1.51
Kiran Prithani	2,61,000	0.90	Nil	2,61,000	0.90
Manoj Kumar Prithani & Sons	2,40,000	0.83	Nil	2,40,000	0.83
Anita Prithani	2,26,000	0.78	Nil	2,26,000	0.78
Sanjay Kumar Mozika	2,03,000	0.70	Nil	2,03,000	0.70
Shobhna Prithani	1,83,250	0.63	Nil	1,83,250	0.63
Sanjeev Kumar Prithani & Sons	1,50,000	0.52	Nil	1,50,000	0.52

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

19. Other Equity

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
a) Security premium		
Balance at beginning of the year	26.98	26.98
Addition during the year	-	-
Balance at end of the year (A)	26.98	26.98
b) General reserve		
Balance at beginning of the year	90.39	90.39
Addition during the year	-	-
Balance at end of the year (B)	90.39	90.39
c) Retained earnings		
Balance at beginning of the year	17.54	0.36
Add: Profit for the Year	29.89	17.18
Balance at end of the year (C)	47.43	17.54
d) NCPS/ OCCPS Equity		
Balance at beginning of the year	90.61	7.44
Addition during the year	-	83.17
Balance at end of the year (D)	90.61	90.61
e) Other comprehensive income		
Balance at beginning of the year	1.32	1.29
Adjustment related to investment	-0.05	0.03
Adjustment related to employee benefits	-	-
Balance at end of the year (E)	1.29	1.32
Total other equity (A) to (E)	256.69	226.85

Nature and purpose of other reserves:

(i) Securities Premium

Securities premium has been created upon issue of shares at premium. The reserve shall be utilized in accordance with the provisions of the Companies Act, 2013.

(ii) General Reserve

The company appropriates a portion to general reserves out of the profits either as per the requirements of the Companies Act 2013 ('Act') or voluntarily to meet future contingencies. The said reserve is available for payment of dividend to the shareholders as per the provisions of the Companies Act, 2013.

(iii) Retained Earnings

Retained earnings are the accumulated profits earned by the Company till date, less transfer to general reserves, dividend (including dividend distribution tax) and other distributions made to the shareholders.

iv) Other Comprehensive Income

The company recognizes change on account of remeasurement of the net defined benefit liability as part of other comprehensive income with separate disclosure, which comprises of:

- actuarial gains and losses;
- return on plan assets, excluding amounts included in net interest on the net defined benefit liability; and
- any change in the effect of the asset ceiling excluding amounts included in net interest on the net defined benefit liability.

20. SECURED NON-CURRENT BORROWINGS

Particulars	As at 31st March 2025	As at 31st March 2024
Secured		
Working capital term loans (WCTL) from banks	13.95	20.86
Unsecured Loan	58.64	83.13
	72.59	103.99

Note i:

The Company has outstanding obligations payable to lenders and in respect of loan arrangements where certain amounts have also fallen due. The Company is confident of meeting of all the obligations by way of time bound monetization of its assets and receipt of various claims.

(in ₹ Crore)

S.No.	Nature of Loan	Terms of repayment	Outstanding Amount	Interest Type	Nature of Security
1	Cash Credit/Working Capital Demand Loan	Sanctioned for a period of one year and renewal on yearly basis.	106.43	Variable	Primary - Hypothecation charge on Pari passu basis on entire Current Assets of the Company except building of City Centre shopping mall project which is exclusively charged to Indian bank for loan amount of Rs. 103.04 Crores.
2	Non-Current	Term Loan	13.95	Variable	1. Land & Building at A-7, Mahipalpur, Delhi. (Jointly owned by Co. and one other Associate Company M/s Brahmaputra Promoters and Planners Private Limited)
3	Current	Term Loan	6.70	Variable	2. ' - Office premises at 401, 4th floor, Royal Plaza, GS Road, Guwahati in the name of the Associate Company in the name of M/s Brahmaputra Projects Private Limited 3. Central Workshop , Parking Bay and Industrial Land situated at Brahmaputra Industrial Park , Village Sila , District Kamrup, Assam admeasuring of 17 bigha 1 katha 3 lecha. 4. - First pari-passu charge on furniture and fixtures at A-7, Mahipalpur, Delhi. ' - Hypothecation of other Plant and machinery on subservient charge basis for consortium. - 1st pari-passu charge on fixed assets of company (except fixed assets exclusively charged with Indian Bank).
4	OCCPS		165.15	OCCPS Conversion date lapse on dated 28.03.2025, repayment of remaining OCCPS will start onwards June 2027 till March 31, 2034.	
	Grand Total		292.24		

Common Securities:

Personal Guarantee of Mr. Manoj Kumar Prithani, Mr. Sanjeev Kumar Prithani, Mr. Sanjay Kumar Mozika Corporate Guarantee of M/ s Brahmaputra Promoters and Planners Pvt. Limited and M/s Brahmaputra Projects Pvt. Limited. Promoters and promoter group to pledge their entire unencumbered shareholding in favor of lenders. In terms of sanction of MRA dated 07.08.2023 100% Shareholding of promoters have been pledged.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

21. Other Financial Liabilities

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
13,880,000 (0.01%) Cumulative redeemable preference shares of Rs. 10 Each fully paid up	-	12.85
OCCPS as per restructuring scheme issued to Banks	81.96	81.96
Unsecured		
- Retention and withheld deposits	22.92	23.18
	104.88	118.01

22. Non-current Provisions

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for employee benefits (refer note 43)		
Compensated absences	0.43	0.32
Gratuity	0.87	0.86
	1.30	1.18

23. Other non-current Liabilities

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Advances from customers		
Secured*		
- From related parties	10.95	11.04
- From others	8.08	2.16
Unsecured		
-- From others	3.34	1.36
	22.37	14.56

24. Trade Payables (non-current)

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Trade payables		
- total outstanding dues of micro enterprises and small enterprises;	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	34.52	34.39

'Ageing Schedule for Trade Payable- March 31, 2025

Particulars	Outstanding as at March 31, 2025 from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	"More than 3 years"	Total
(i) Micro enterprises and small enterprises					-
(ii) Other than micro enterprises and small enterprises	-	-	-	34.52	34.52
(iii) Micro enterprises and small enterprises -Disputed Dues	-	-	-	-	-
(iv) Other than micro enterprises and small enterprises-Disputed Dues	-	-	-	-	-
Total	-	-	-	34.52	34.52

'Ageing Schedule for Trade Payable- March 31, 2024

Particulars	Outstanding as at March 31, 2024 from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	"More than 3 years"	Total
(i) Micro enterprises and small enterprises					-
(ii) Other than micro enterprises and small enterprises	-	-	-	34.39	34.39
(iii) Micro enterprises and small enterprises -Disputed Dues	-	-	-	-	-
(iv) Other than micro enterprises and small enterprises-Disputed Dues	-	-	-	-	-
Total	-	-	-	34.39	34.39

i) For trade payables to related parties please refer note 45

ii) Refer note 42 for dues to micro and small enterprises

iii) The company's exposure to currency and liquidity risks related to trade payables are disclosed in Note 46

iv) Other creditor are non-interest bearing and are normally settled in normal trade cycle.

25. Borrowings - Current

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Secured		
From Banks		
- Cash credit facilities	106.43	110.56
Current maturities of long-term debt	6.70	16.63
Total current borrowings	113.13	127.19

For details refer note i of note 20

26. Trade Payables (Current)

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Trade payables		
- total outstanding dues of micro enterprises and small enterprises;	0.98	0.27
- total outstanding dues of creditors other than micro enterprises and small enterprises	58.99	38.89

59.97

39.16

Ageing Schedule for Trade Payable- March 31, 2025

Particulars	Outstanding as at March 31, 2025 from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	"More than 3 years"	Total
(i) Micro enterprises and small enterprises	0.98	-	-	-	0.98
(ii) Other than micro enterprises and small enterprises	24.11	3.64	2.40	28.84	58.99
(iii) Micro enterprises and small enterprises -Disputed Dues	-	-	-	-	-
(iv) Other than micro enterprises and small enterprises-Disputed Dues	-	-	-	-	-
Total	25.09	3.64	2.40	28.84	59.97

Ageing Schedule for Trade Payable- March 31, 2024

(in ₹ Crore)

Particulars	Outstanding as at March 31, 2024 from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	"More than 3 years"	Total
(i) Micro enterprises and small enterprises	0.08	0.19			0.27
(ii) Other than micro enterprises and small enterprises		35.39		3.50	38.89
(iii) Micro enterprises and small enterprises -Disputed Dues	-	-	-	-	-
(iv) Other than micro enterprises and small enterprises-Disputed Dues	-	-	-	-	-
Total	0.08	35.58	-	3.50	39.16

Note:

- For trade payables to related parties please refer note 45
- Refer note 42 for dues to micro and small enterprises.
- The company's exposure to currency and liquidity risks related to trade payables are disclosed in Note 46
- Other creditor are non-interest bearing and are normally settled in normal trade cycle.

27. Other Financial Liabilities

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
OCCPS	-	15.38
	-	15.38

NOTE

i. The Company's exposure to currency risks, liquidity risks and interest rate risks are disclosed in note 46)

28. Other Current Liabilities

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Advances against material	0.29	0.28
Statutory dues payable	3.53	6.76
	3.82	7.04

29. Current Provisions

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for employee benefits (refer note 43)		
Compensated absences	0.03	0.04
Gratuity	0.04	0.03
	0.07	0.07

30. Revenue from Operations

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Civil contracts	220.68	143.36
Real estate	6.60	6.11
Escalation claims & others	-	49.74
Profit share from Joint Ventures/Joint Operation *	2.55	7.86
Rent income on investment property net of expenses (refer note 4)	12.41	12.83
	242.24	219.90
(i) Information required as per Ind AS 115		
The Company operates from one geographical segment i.e. in India and accordingly, information related to disaggregation of revenue as per geographical markets are not applicable.		
(ii) Changes in contract assets are as follows:-		
Balance at the beginning of the year	52.67	32.68
Addition during the year	163.36	85.90
Amount billed during the year	169.53	65.91
Balance at the end of the year	46.50	52.67
(iii) *Profit from Joint Operations in last year includes for the year 2023-24		

31. Other Income

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Interest income on		
- Fixed deposits	1.94	0.93
- Interest received on Income Tax Refund	1.30	-
Scrap Sale	1.25	-
Miscellaneous income	0.40	0.00
Profit on sale of property, plant and equipment	-	0.29
	4.89	1.22

32. Cost of Material Consumed

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Raw material consumed	19.00	15.73
Diesel and lubricants consumed	0.47	0.35
Stores and spares consumed	0.20	0.34
Machinery rental charges (net)	1.70	0.71
Freight and cartage	0.25	0.36
Labour charges	0.65	0.28
Road Tax tax & permit expenses	0.07	0.22
Survey lab testing/ exp	0.10	0.06
Site operation expenses	149.36	118.63
Taxi hire charges	0.14	0.14
Insurance expenses	0.28	0.23
Repairs & maint. machinery exp	0.13	0.04
Works contract tax	0.06	0.04
Real estate - cost of sale	1.35	1.68
Prior period expenses	-	0.01
Labour cess	0.92	0.71
	174.68	139.53

33. Changes in inventories of work in Progress

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Opening work in progress	81.00	130.79
Less: Closing work in progress	81.65	127.85
	(0.65)	2.94

34. Employee Benefit Expense

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Salaries, wages and other benefits	4.40	3.41
Contribution to provident and other funds	0.11	0.04
Gratuity and leave encashment	0.09	0.17
Staff welfare expense	0.12	0.19
	4.72	3.81

35. Finance Cost

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Interest expense*		
- borrowings/advances	19.11	21.67
- Other borrowing cost	1.02	0.95
	20.13	22.62

36. Depreciation and Amortization Expense

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Depreciation on property, plant and equipment (refer note 3)	0.53	0.79
Depreciation on Investment Property (refer note 4)	0.94	0.94
Amortization of intangible assets & IP (refer note 5)	0.01	0.01
	1.48	1.74

37. Other Expenses

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Other Expenses		
Advertisement and publicity	0.01	0.01
Business promotion expense	0.05	0.02
Director sitting fee	0.02	0.03
Property Tax	0.05	0.03
Books and periodicals	-	-
Filing fees	-	-
Office expenses	0.30	0.26
Postage and courier	0.04	0.15
Telephone expenses		
Printing and stationery	0.19	0.08
Legal and professional	1.37	1.73
Rent	0.13	0.50
Repair and maintenance (Building)		
Repair and maintenance (Others)	0.22	0.15
Tender fee	0.23	0.15
Travelling and conveyance	0.44	0.49
Vehicle running expenses	0.04	0.03
Festival expenses		
Donation	0.00	0.05
Other administrative expenses	1.21	0.68
Penalties	-	0.07
Audit fees	0.07	0.08
Other matters		
Impairment loss allowance	4.54	19.54
Provision for expenses	6.08	7.39
Total other expense	14.98	31.45

Footnote:

Particulars	As at 31st March 2025	As at 31st March 2024
Auditor Remuneration		
Statutory Audit Fees		
(i) Payment of remuneration to auditors (excluding GST)	0.07	0.07
(i) Payment for Certificates		0.01
Total	0.07	0.08

38. Exceptional Items

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Sundry balance written off	-	-
Profit/loss on settlement of bank loan	-	-
	-	-

39. Earnings per Share

(in ₹ Crore Expect EPS)

Particulars	As at 31st March 2025	As at 31st March 2024
Basic earnings per share (In Rs.)	10.29	5.93
Diluted earnings per share (In Rs.)	10.29	5.93
Nominal value per share (in Rs.)	10.00	10.00
Footnotes:		
(a) Profit attributable to equity shareholders		
Profit for the year	29.84	17.21
Profit attributable to equity holders of the company for Basic and Diluted EPS	29.84	17.21
40. Weighted average number of shares used as the denominator		
Opening balance of issued equity shares	2.90	2.90
Effect of shares issued during the year, if any		
Weighted average number of equity shares for Basic and Diluted EPS	2.90	2.90

At present, the Company does not have any dilutive potential equity share.

41. Contingent liabilities and commitments

Guarantee:

- i) Guarantees given by banks towards performance, financial and contractual commitments on behalf of the Company Rs. 93.21 Crores (previous year Rs 82.38 Crores).

Other cases :

- ii) The balance of security deposit/ retention money, earnest money, withheld money, trade receivables, loans & advances and trade payables are subject to their confirmation.
- iii) M/s. Pushpa Sales Private Limited (MSME Registered Company) filed a case against the Company before the MSME Bench , on dated 17-02-2020 MSME Bench passed an order and signed on dated 28-05-2020 against the Company and direct to pay Rs. 25,16,742/- (Principal amount) and Rs. 13,13,612/- (Interest amount) ; Company filed an appeal on that matter in the Higher Court and paid an total amount Rs. 17,56,033 /- and balance amount deposited under protest in the form of FDR which is encashed by appellant of an total amount Rs. 11,16,732 /- . Appeal Proceedings are pending in the office of respective authority.
- iv) GST Demand raised in state of Assam of an total amount Rs. 6.96 Crores matter pending with appellate authorities
- v) Service Tax Demand outstanding amount of Rs. 1.69 Crores pertaining to various years said matter pending with Saket Court New Delhi.

42. Disclosures relating to suppliers registered under Micro, Small and Medium Enterprise Development Act, 2006:

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
The principal amount and the interest due thereon remaining unpaid to any MSME supplier as at the end of each accounting year included in:		
Principal amount due to micro and small enterprises	0.98	0.27
Interest due on above	0.08	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED ACT 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting period.	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointment day during the year) but without adding the Interest specified under the MSMED Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible under section 23 of the MSMED Act 2006.	-	-

43. Employee benefits

The company contributes to the following post-employment defined benefit plans in India.

(i) Defined contribution plans:

The company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund and EDLI, which are defined contribution plans. The company has no obligations other than to make the specified contributions. The contributions are charged to the statement of profit and loss as they accrue.

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Employers contribution to provident fund	0.04	0.04

(ii) Defined benefit plan:

Gratuity

"The Company operates a post-employment defined benefit plan for Gratuity. This plan entitles an employee to receive half month's salary for each year of completed service at the time of retirement/exit. The gratuity liability is entirely unfunded. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional employee benefit entitlement and measures each unit separately to build up the final obligation."

The most recent actuarial valuation of present value of the defined benefit obligation for gratuity were carried out as at March 31, 2025. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

(In ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
A. Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognized in the Company's financial statements as at balance sheet date:		
Net defined benefit (asset)/liability		
Gratuity (unfunded)	1.32	1.18
Total Employee Benefit Liabilities	1.32	1.18
Non-current	0.89	0.86
Current	0.43	0.32

B. Movement in net defined benefit (asset)/liability

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit liability and its components:

Particulars	Year ended March 31, 2025			Year ended March 31, 2024		
			Net defined benefit (asset) / liability			Net defined benefit (asset) / liability
Balance at the beginning of the year	0+					0.71
Included in profit or loss						
Current service cost						0.07
Interest cost (income)						0.05
						0.12
Included in OCI						
Remeasurements loss (gain)						
- Actuarial loss (gain) arising from:						
- financial assumptions						0.01
- experience adjustments						(0.02)
						(0.01)
Other						
Benefits paid		-			-	
		-			-	
Balance at the end of the year	0.91	-	0.91	0.81	-	0.81

Expenses recognized in the statement of profit and loss

(In ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Service cost	0.09	0.07
Net interest cost	0.05	0.05
	0.12	0.12

C. Plan Assets

The scheme is unfunded and the unfunded accrued cost is recognized through a reserve in the Accounts of the Company.

D. Actuarial Assumptions**a) Economic Assumptions**

The principal assumptions are the discount rate and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increases rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. Valuation assumptions are as follows which have been selected by the company.

Particulars	As at 31st March 2025	As at 31st March 2024
Discount rate	7.21%	-6.38%
Expected rate of future salary increase	6.00%	7.27%

b) Demographic Assumptions

Particulars	As at 31st March 2025	As at 31st March 2024
i) Retirement age (years)	58.00	58.00
ii) Mortality rates inclusive of provision for disability	IALM (2012-14)	IALM (2012-14)
iii) Withdrawal rate	5.00%	5.00%

E. Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Sensitivity due to mortality is not material and hence impact of change not calculated. Sensitivity as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

Particulars	As at March 31, 2025		As at March 31, 2024	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	0.88	0.95	0.76	0.87
Expected rate of future salary increase (1% movement)	0.98	0.86	0.87	0.76
Withdrawal rate (1% movement)	0.92	0.91	0.81	0.81

"Description of risk exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow -

A) Salary increases-

Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

B) Investment risk –

If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

C) Discount rate:

Reduction in discount rate in subsequent valuations can increase the plan's liability.

D) Mortality & disability –

Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

E) Withdrawals –

Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability."

F. Expected maturity analysis of the defined benefit plans in future years

Particulars	(in ₹ Lacs)	
	As at 31st March 2025	As at 31st March 2024
Duration of defined benefit obligation		
Year 1	0.26	0.13
Year 2	0.03	0.04
Year 3	0.03	0.15
Year 4	0.06	0.03
Year 5	0.10	0.06
After 5 th Year	1.08	1.08

44. Segment Information

A. Basis of Segment

Segment information is presented in respect of the company's key operating segments. The operating segments are based on the company's management and internal reporting structure. The chief operating decision maker identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly. All operating segments' operating results are reviewed regularly by the board of directors to make decisions about resources to be allocated to the segments and assess their performance.

The 'Board of Directors' have been identified as the Chief Operating Decision Maker ('CODM'), since they are responsible for all major decision w.r.t. the preparation and execution of business plan, preparation of budget, planning, expansion, alliance, joint venture, merger and acquisition, and expansion of any facility.

The Company's board examines the Company's performance both from a product and geographic perspective and have identified the following reportable segments of its business:

Reportable segments	Operations
a) EPC Division	BIL has its own EPC Division providing complete turnkey (LST) solutions to Infrastructure Projects right from conceptualizing, planning, designing, engineering, procurement, erection finishing with a high level of satisfaction handing over.
b) Real Estate Division	In Real Estate Division BIL has inventories of Shopping Mall City Centre & Industrial Park as the end of reporting period.

The Company's board reviews the results of each segment on a quarterly basis. The Company's board of directors uses Profit before tax to assess the performance of the operating segments.

B. Information about reportable segments

Segment assets, segment liabilities and Segment profit and loss are measured in the same way as in the financial statements.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit (before tax), as included in the internal management reports that are reviewed by the Company's Board of Directors. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Inter-segment pricing, if any, is determined on an arm's length basis.

Year ended March 31, 2025

(in ₹ Crore)

Segment Revenue	EPC Division	Real Estate Division	Total
Segment Revenue			
Segment revenue	224.11	23.02	247.13
Total segment revenue	224.11	23.02	247.13
Segment results	12.15	19.64	31.79
Segment assets	585.86	107.60	693.46
Unallocable Assets	-	-	-
Segment liabilities	331.25	38.38	369.63

Year ended March 31, 2024

(in ₹ Crore)

Segment Revenue	EPC Divison	Real Estate Division	Total
Segment Revenue			
Segment revenue (including other income)	200.96	20.16	221.12
Total segment revenue	200.96	20.16	221.12
Segment results	7.90	11.14	19.04
Segment assets (Unallocable Assets)	587.80	129.05	716.85
Capital expenditure			
Segment liabilities	501.45	42.69	544.13

C. Reconciliations of information on reportable segments

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Revenue		
EPC	224.11	200.96
Real Estate	23.02	20.15
	247.14	221.11
Profit before tax		
EPC	12.15	7.90
Real Estate	19.64	11.14
	31.80	19.04
Net Income before Tax	31.80	19.04
Tax expense	1.91	1.86
Profit after Tax	29.89	17.18
Other Comprehensive Income		
Items that will not be reclassified to profit or loss	(0.04)	0.03
Total Comprehensive Income	29.85	17.21

D. Geographical Segment

Since the Company deals in single geographical area, there are no separate reportable geographical segments and accordingly disclosures related to geographical segments are not provided.

E. "Major customers

During the years ended March 31, 2025 following Customers represents 10% or more of the Company total revenue:"

Name of the Project	Amount in Crores	% of the total turnover
Station Kawnpui & Sairang (30.00 km to 49.200 km) in connection with the construction of new BG Railway line from Bairabi to Sairang (Mizoram) Project	27.73	11.45%

45. (i) Related Party Disclosures

In accordance with the requirements of Ind AS 24 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are:

(a) List of Related Parties**Relationship****Name of Related Party****(i) Subsidiaries Companies**

Brahmaputra Concrete Bengal Pvt Ltd
Brahmaputra Concrete Pvt Ltd

(ii) Joint Ventures/Joint Operation

BIL-BLA-GSCO (JV)
BLA Brahmaputra Consortium Ltd (JV)
Brahmaputra Consortium Ltd (JV)
Brahmaputra Infrastructure Limited-PKV (JV)
BTS Brahmaputra Consortium Ltd (JV)
DRA-Brahmaputra Consortium Ltd.(JV)
DRA-BLA-BCL (JV)
DRA-Brahmaputra Infrastructure Ltd.(JV)
DRIPL-Brahmaputra Infrastructure Limited (JV)
GPL- Brahmaputra Consortium Ltd (JV)
IPL-Brahmaputra Infrastructure Ltd. (JV)
KB- Brahmaputra Consortium Ltd (JV)
KMC-Brahmaputra Infrastructure Limited (JV)
Madhava- Brahmaputra Consortium Ltd (JV)
PCL- Brahmaputra Consortium Ltd (JV)
SMSIL BCL (Joint Venture)
SMSIL-BIL (Joint Venture)
Supreme-Brahmaputra Infrastructure Limited (JV)
Unity- Brahmaputra Infrastructure Ltd. (JV)
VKGA - Brahmaputra - Tribeni (JV)
RA- BIL (JV)
Brahmaputra - VKGA (JV)

(iii) Group Companies

Brahmaputra Finlease Pvt. Ltd
Brahmaputra Overseas Ltd.
Brahmaputra Projects Ltd.
Brahmaputra Promoters & Developers Ltd.
Brahmaputra Realtor Pvt Ltd
M.L.Singhi & Associates Pvt Ltd
Indotech tubewell pvt. Ltd.
Anjanee Estates Private Limited
Brahmaputra Promoters & Planners Pvt Ltd
Brahmaputra Property Management Services Pvt. Ltd.
Bengal Brahmaputra Realty Ltd.

(iv) **Key Management Personnel, their relatives & Directors**

Director's Relative	Anita Prithani
Director's Relative	Kiran Prithani
Director's Relative	Manoj Kumar Prithani
Managing Director	Sanjay Kumar Mozika
Director's Relative	Sanjeev Kumar Prithani
Director's Relative	Shobna Prithani
Director's Relative	Late Suresh Kumar Prithani
Entity in significant influenced by Directors	Suresh Kumar Prihani HUF
Entity in significant influenced by Directors	Manoj Kumar Prithani HUF
Director's Relative	Siw Prasad Agarwalla
Director's Relative	Geeta Debi Agarwalla
Director's Relative	Siw Prasad Agarwalla & Sons
Key Managerial Personnel	Vivek Malhotra Company Secretary
Independent Director	Narendra Nath Batabayal
Independent Director	Anju Kumari

(b) "Disclosures of related parties/ Related Party Transactions Pursuant to Ind As 24: Related Party Transactions Disclosures for the year ended March 31, 2025"

i Name of related parties and nature of relationship

Sl.No.	Particulars	Country	Holding as at March 31, 2025	Holding as at March 31, 2024
I)	Group Companies			
1.	BCL JV	India	49.00	49.00
2.	BIL-BLA-GSCO (JV)	India	60.00	60.00
3.	BLA-BCL JV	India	50.00	50.00
4.	BTS Brahmaputra Consortium Ltd (JV)	India	49.00	49.00
5.	DRA Brahmaputra Consortium Ltd (JV)	India	49.00	49.00
6.	DRA-Brahmaputra Infrastructure Ltd.(JV)	India	49.00	49.00
7.	DRA-BLA-BCL(JV)	India	25.00	25.00
8.	DRAIPL-BIL JV	India	49.00	49.00
9.	GPL- Brahmaputra Consortium Ltd (JV)	India	49.00	49.00
10.	IPL-Brahmaputra Infrastructure Ltd. (JV)	India	49.00	49.00
11.	KB- Brahmaputra Consortium Ltd (JV)	India	49.00	49.00
12.	KMC-Brahmaputra Infrastructure Limited (JV)	India	49.00	49.00
13.	Madhava- Brahmaputra Consortium Ltd (JV)	India	49.00	49.00
14.	PCL- Brahmaputra Consortium Ltd (JV)	India	49.00	49.00
15.	SMSIL BCL (Joint Venture)	India	49.00	49.00
16.	SMSIL-BIL (Joint Venture)	India	49.00	49.00
17.	Supreme-Brahmaputra Infrastructure Limited (JV)	India	38.00	38.00
18.	Unity- Brahmaputra Infrastructure Ltd. (JV)	India	49.00	49.00
19.	Brahmaputra Infrastructure Limited-PKV (JV)	India	60.00	60.00
20.	Brahmaputra-VKGA(JV)	India	51.00	51.00
21.	VKGA - Brahmaputra - Tribeni (JV)	India	24.50	24.50
22-	RA- BIL (JV)	India	49.00	49.00
23.	NCDC-Brahmaputra	India	51.00	51.00
24.	Brahmaputra-Mk-Pushpa(JV)	India	51.00	51.00
25.	Brahmaputra Infrastructure Limited-Ganesh construction Pvt Ltd(JV)	India	51.00	51.00
26.	JCC Infrastructure-BIL(JV)	India	30.00	30.00
27.	PCPL and BIL(JV)	India	45.00	45.00

ii List of transaction with related parties as follows

(in ₹ Lacs)

Sl. No.	Particulars	Nature of expense	Year Ended March 31, 2025	Year Ended March 31, 2024
1	Brahmaputra Finlease Pvt. Ltd	Group company		
	Inter corporate loan given/repaid		2063.85	437.31
	Inter corporate loan receive		1376.12	4974.93
	Interest on loan		546.88	304.17
2	Brahmaputra Projects Ltd.	Group company		
	Inter corporate loan given/repaid		5.04	5.04
3	Brahmaputra Realtor Pvt Ltd	Group company		
	Inter corporate loan receive		-	-
4	M.L.Singhi & Associates Pvt Ltd	Group company		
	Inter corporate loan given/repaid		103.57	-
	Write off		2177.08	-
	Interest on loan		21.81	198.34
5	Bengal Brahmaputra Realty Limited	Group of company relative of promoter		
	Inter corporate loan given/repaid		-	-
	Retention money released		-	-
	Write off		-	-
6	BIL-BLA-GSCO JV	Joint-Venture		
	Investment made during the year		0.00	0.01
	Investment withdrawn during the year		1.87	0.15
	Profit from Joint Venture		-1.87	-0.34
7	BLA-BCL JV	Joint-operations		
	Loss from Joint Venture		-	-
8	BTS-BCL JV	Joint-operations		
	Loss from joint venture		-	0.74
9	DRA-BIL JV	Joint-operations		
	Investment made during the year		5.39	843.82
	Investment withdrawn during the year		5.48	884.23
	Profit from joint venture		-	68.28
	Loss from joint venture		-2.73	-2.27
10	DRA-BLA-BCL JV	Joint-venture		
	Contract received		-	-
	Investment made during the year		-	-
	Investment withdrawn during the year		-	-
	Loss from joint venture		-0.76	-4.86
	Profit from joint venture		-	-
11	DRAIPL-BIL JV	Joint-operations		
	Investment made during the year		27.29	-
	Profit from joint venture		1.10	4.32
	Contract received		-	95.90
	Claims		-	-
	Loss from joint venture		27.79	-4.32

(in ₹ Lacs)

Sl. No.	Particulars	Nature of expense	Year Ended March 31, 2025	Year Ended March 31, 2024
12	GPL-BCL JV	Joint-venture		
	Investment made during the year		1.85	-
	Investment withdrawn during the year		0.92	-
	Loss from joint venture		0.92	4.18
	Profit from joint venture		-	-
13	IPL-BIL JV	Joint-operations		
	Investment made during the year		0.02	0.02
	Investment withdrawn during the year		0.01	0.36
	Claim received during the year			
	Loss from joint venture		-0.00	-0.35
	Loans taken/received back during the year		-	-
14	KB BCL JV	Joint-operations		
	Investment made during the year		0.00	0.01
	Investment withdrawn during the year		34.01	0.06
	Loss from Joint venture		-0.00	-0.00
15	KMC-BIL JV	Joint-operations		
	Investment made during the year		0.01	0.50
	Investment withdrawn during the year		1.18	0.99
	Claims			
	Loss from Joint venture		-0.17	-0.94
16	MADHAVA-BCL JV	Joint-operations		
	Investment made during the year		-	0.02
	Investment withdrawn during the year		179.31	53.82
	Retention Money Released during the year		0.84	-
	Withheld Money Released during the year		8.40	-
	Loss from Joint venture		-0.08	-
	Write off		-	19.91
17	PCL BCL JV	Joint-operations		
	Investment withdrawn during the year		-	-
	Loss from joint venture		-	-
	SMSIL-BCL JV	Joint-operations		
	Investment made during the year		0.40	3.46
	Investment withdrawn during the year		2.60	0.08
	Loss from Joint venture		0.40	-0.08
18	SMSIL-BIL JV	Joint -operations		
	Investment made during the year			
	Investment withdrawn during the year		0.00	0.05
	Loss from Joint venture		-0.00	-0.00
19	Supreme-BIL JV	Joint-operations		
	Investment made during the year		0.01	6.23
	Investment withdrawn during the year		2.37	0.01
	Claims			
	(Loss)/profit from Joint venture		-2.37	-0.01
20	Unity-BIL JV	Joint-operations		
	Investment made during the year		894.77	1427.21

(in ₹ Lacs)

Sl. No.	Particulars	Nature of expense	Year Ended March 31, 2025	Year Ended March 31, 2024
	Contract received/sale of assets		2327.08	1847.64
	Secured repaid during the year			
	Retention money deducted during the year		-	33.02
	Retention money released during the year		-	397.56
	Withheld money released during the year		1800.00	-
	Loss from joint venture		15.33	68.00
21	BIL-PKVJV	Joint-operations		
	Investment made during the year		0.00	52.52
	Investment withdrawn during the year		1.95	11.29
	Retention money released during the year			
	Profit from joint venture		-0.00	-11.29
22	VKGA-Brahmaputra-Triveni JV	Joint-operations		
	Investment made during the year		-	7.77
	Investment withdrawn during year		2.52	46.00
	Profit from Joint venture		10.86	37.95
23	Brahmaputra -VKGA (JV) Bilaspur Project			
	Profit from Joint venture			
24	NCDC-Brahmaputra JV	Joint-operations	745.63	-
	Contract Received			
	Profit from joint venture		143.77	199.70
25	Brahmaputra-MK-PUSHPA JV	Joint-operations		
	Contract Received		-	200.11
	Profit from Joint venture		-	63.25
26	JCC INFRAPROJECTS - BIL (JV)	Joint -operations	1551.95	-
	Contract Received			
	Profit from Joint venture		64.59	98.73
27	KSR Infracon Pvt. Ltd.	Joint -operations		
	Profit from Joint Venture		-	224.72
28	PCPL & BIL (JV)	Joint -operations		
	Contract Received		2269.86	2633.83
	Investment made during the year		-	81.09
	Investment withdrawn during the year		-	84.96
	Profit from Joint venture		-	21.42
29	Anita Prithani	Relative of key management		
	Rent paid			
30	Kiran Prithani	Relative of key management		
	Rent paid			
31	Manoj Prithani	Key management		
	Salary paid		16.80	16.80
32	Vivek(GM Finance & company secretary)	Key management		
	Salary paid		36.00	24.75
33	Narendra nath Batabayal	Independent Director		
	Sitting fee		-	1.80
34	Anuj Kumari	Independent Director		
	Sitting fee		-	0.35

(iii) Outstanding's Balance with Related Parties are as Follows: -

(in ₹ Lacs)

S.no	Particulars	Nature of relation	Year Ended March 31, 2025		Year Ended March 31, 2024	
			Receivable from	Payable to	Receivable from	Payable to
1	Brahmaputra Finlease Pvt. Ltd	Group company				
	Intercompany loan		-	5,700.45	-	5,841.30
2	Brahmaputra Overseas Ltd	Group company				
	Trade Receivable					
3	Brahmaputra Projects Ltd	Group company				
	Trade receivable		-	16.48	-	11.95
4	Brahmaputra Promoters & Developers Ltd	Group company				
	Trade receivable		-	-	-	-
5	Brahmaputra Realtor Pvt Ltd	Group company				
	Trade receivable		-	3.00	-	3.00
6	M.L. Singhni & Associates Pvt Ltd	Group company				
	Incorporate loans		-	141.53	-	2,422.18
	Interest On loan		-	21.81		
7	Anjanee Estates Private Ltd	Group company				
	Trade receivable		15.92	-	15.92	-
8	Meghalaya Infratech Limited	Group company				
	Investments					
8	Brahmaputra Promoters & Planners Ltd	Group company				
	Trade receivable		-	-	-	-
9	Bengal Brahmaputra Realty Limited	Group Company of relative of Promoter				
	Trade receivable					
9	BCL JV	Joint-venture				
	Investments		6.21	-	6.22	-
	Trade receivable					
	Retention money					
10	BLA-BCL JV	Joint-venture				
	Investments		0.90	-	0.90	-
11	BTS-BCL JV	Joint-operations				
	Investments		10.49	-	10.48	-
	Trade receivable					
	Withheld money					
12	DRA-BCL JV	Joint-operations				
	Investments		-	-	-	-

	Trade receivable				
	Withheld money				
	Retention money				
	Secured Advances Against BGs				
13	DRA-BIL JV	Joint-operations			
	Investments	-	36.43	-	36.35
	Trade receivable				
	Mob advance				
	Withheld money				
	Retention money				
14	DRA-BLA-BCL JV	Joint-venture			
	Investments				
	Trade Payable	-	5.76	-	-
15	DRAIPL-BIL JV	Joint-operations			
	Investments	15.09	-	15.09	-
	Trade receivable	-	-	-	-
	Mob Advance			-	-
	Withheld Money			-	-
	Retention Money			-	-
16	GPL-BCL JV	Joint-venture			
	Investments	344.93	-	344.01	-
17	IPL-BIL JV	Joint-operations			
	Investments	42.85	-	42.85	-
	Trade receivable				
	Withheld money				
	Claim receivables				
	Interest recievable	1,428.36	-	-	-
18	KB BCL JV	Joint-operations			
	Investments	9.89	-	13.29	-
	Withheld money	63.64	-	63.64	-
	Retention money	125.57	-	125.57	-
19	KMC-BIL JV	Joint-operations			
	Investments	100.07	-	101.25	-
	Trade receivable				
	Mob advance				
	Secured advances				
	Retention money				
	Withheld money				

	Secured advance against BGs		-	-	-	-
	Interest/ Claim receivables		-	-	86.77	-
20	Madhava BCL JV	Joint-operations				
	Investment		-	-	-	39.43
	Trade receivable		-	-	16.02	-
	Withheld money		-	-	8.40	-
	Retention money		-	-	0.84	-
	Claim receivables		-	-	804.88	-
	Secured advance against BGs			-	-	-
21	Madhava hytech JV					
	Investments		-	-	-	-
22	PCL BCL JV	Joint-operations				
	Investments		4.22	-	4.21	-
	Trade receivable			-		-
	Retention money		1.45	-	1.45	-
	Withheld money		9.11	-	9.11	-
	Claim receivables		1,048.14	-	1,048.14	-
23	SMSIL-BIL JV	Joint-operations				
	Investments		-	3.30	-	1.10
24	SMSIL-BIL JV					
	Investment		1.45	-	1.45	-
25	Supreme-BIL JV	Joint-operations				
	Investments		-	18.22	-	-
	Trade receivable		-	-	-	-
	Mob advance		-	285.32	-	285.32
	Retention money		9.82	-	8.53	-
	Withheld money		8.53	-	9.82	-
	Claim Receivable		1,869.60	-	1,869.60	-
26	Unity-BIL JV	Joint-operations				
	Investments		524.28	-	1,012.88	-
	Trade receivable		181.04	-	718.76	-
	Mob advance		-	28.03	-	28.03
	Withheld money		1,800.00	-	-	-
	Retention money		1,034.48	-	1,034.48	-
	Claim receivables		496.14	-	2,823.22	-

27	BIL-PKV JV	Joint-operations				
	Investments		25.39	-	-	27.34
	Trade receivable		-		-	-
	Retention money			-	-	-
28	VKGA-Brahmaputra-Triveni JV	Joint-operations				
	Investments		15.07	-	40.26	-
	Trade receivable		401.40	-	560.35	-
	Retention money		-	-	-	-
29	RA-BILJV Nagaon Project	Joint-operations				
	Trade receivable		-	-	34.50	-
30	Brahmaputra-VKGA-JV Bilaspur project	Joint-operations				
	Investments					
	Trade receivable		17.28	-	17.28	-
	Retention money					
31	NCDC-Brahmaputra JV	Joint-operations				
	Trade receivable		-	85.00	-	42.51
32	JCC INFRAPROJECTS - BIL (JV)					
	Trade receivable		493.47	-	116.31	-
33	BIL GKCPL JV	Joint-operations				
	Trade receivable					
34	Brahmaputra-MK- PUSHPA JV	Joint-operations				
	Trade receivable		152.12	-	152.12	-
	Advance from customers					
35	PCPL & BIL (JV)	Joint-operations				
	Investment		124.15	-	124.15	-
36	Anita Prithani	Relative of key management				
	Rent payable		-	6.26	-	2.68
37	Kiran Prithani	Relative of key management				
	Rent payable		-	5.31	-	0.34
38	Manoj Prithani	Key management				
	Salary payable		-	2.22	-	6.00
39	Vivek(AGM Finance & company secretary)	Key management				
	Salary payable		-	3.00	-	1.60
40	Narendra nath Batabayal	Independent Director				
	Sitting fee		-	-	-	0.57
41	Vikas Keshri	Independent Director				

	Directors sitting fees payable		-	0.63	-	-
42	Anuj Kumari	Independent Director				
	Sitting fee		-	1.13	-	1.04
43	Lalit Kumar	Independent Director				
	Sitting fee		-	0.72	-	0.59
44	Brahmaputra concrete Bengal pvt Ltd	Subsidiary Company				
	Investments		11.00	-	11.00	-
	Loan					
	Interest receivables		-	-	-	-
45	Brahmaputra concrete Pvt Ltd	Subsidiary Company				
	Investments		45.75	-	45.75	-
	Loan		-	-	-	-
	Interest receivables		-	-	-	-

46. Fair value measurement and financial instruments

a) Financial Instruments - by category and fair values hierarchy

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

i). As at March 31, 2025

(in ₹Crore)

Particulars	Carrying Value		Amortized Cost	Total	Fair Value Measurement Using		
	FVTPL	FVOCI			Level 1	Level 2	Level 3
Financial assets							
Non-current							
Investment	-	-	12.03	12.03	0.01	12.02	-
Trade Receivable	-	-	27.49	27.49	-	-	27.49
Loans	-	-	1.96	1.96	-	-	-
Other financial assets	-	-	21.51	21.51	-	-	-
					-	-	
Current					-	-	-
Trade receivables	-	-	26.86	26.86	-	-	-
Cash and cash equivalents	-	-	29.30	29.30	-	-	-
Other financial assets			6.92	6.92			
Total	-	-	126.07	126.07	0.01	12.02	27.49
Financial liabilities							
Non-current							
Borrowings	-	-	72.59	72.59	-	-	-
Other financial liability	-	-	104.88	104.88	-	-	-
Current							
Borrowings	-	-	113.13	113.13	-	-	-
Trade payables	-	-	59.97	59.97	-	-	-
Other financial liabilities	-	-	-	-	-	-	-
Total	-	-	350.57	350.57	-	-	-

ii). As at March 31, 2024

(in ₹ Crore)

Particulars	Carrying Value		Amortised Cost	Total	Fair Value Measurement Using		
	FVTPL	FVOCI			Level 1	Level 2	Level 3
Financial assets							
Non-current							
Investment			16.26	16.26	0.01	16.26	
Trade Receivable			14.04	14.04			14.04
Loans			1.65	1.65			
Other financial assets			8.11	8.11			
Current							
Trade receivables			34.97	34.97			
Cash and cash equivalents			17.20	17.20			
Other financial assets			24.59	24.59			
Total			116.83	116.83	0.01	16.26	14.04
Financial liabilities							
Non-current							
Borrowings			103.99	103.99			
Other financial liability			118.01	118.01			
Current							
Borrowings			127.19	127.19			
Trade payables			39.16	39.16			
Other financial liabilities			15.38	15.38			
Total			403.74	403.74			

Level 1: It includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The fair value of financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes of similar instruments.

The Company's borrowings have been contracted at floating rates of interest. Accordingly, the carrying value of such borrowings (including interest accrued but not due) which approximates fair value.

The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other financial assets and liabilities, approximates the fair values, due to their short-term nature. Fair value of financial assets which includes bank deposits (due for maturity after twelve months from the reporting date) and security deposits is similar to the carrying value as there is no significant differences between carrying value and fair value.

The fair value for security deposits was calculated based on discounted cash flows using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

Valuation processes

The Management performs the valuations of financial assets and liabilities required for financial reporting purposes on a periodic basis, including level 3 fair values.

b) Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Interest rate risk

Risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors have Authorised senior management to establish the processes and ensure control over risks through the mechanism of properly defined framework in line with the businesses of the company.

The Company's risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risks limits and controls, to monitor risks and adherence to limits. Risk management policies are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company has policies covering specific areas, such as interest rate risk, foreign currency risk, other price risk, credit risk, liquidity risk, and the use of derivative and non-derivative financial instruments. Compliance with policies and exposure limits is reviewed on a continuous basis.

b). Financial Risk Management (Continued)

(i) Credit Risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Trade receivables	54.35	49.01
Cash and cash equivalents	29.30	17.20
Investment	12.03	16.26
Loans	1.96	1.65
Other financial assets	28.43	32.70

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The Company's credit risk is primarily to the amount due from customer and investments. The Company maintains a defined credit policy and monitors the exposures to these credit risks on an ongoing basis. Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with scheduled commercial banks with high credit ratings assigned by domestic credit rating agencies.

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Trade receivables are unsecured and are derived from revenue earned from customers primarily located in India. The Company does monitor the economic environment in which it operates. The Company manages its Credit risk through credit approvals, establishing credit limits and continuously monitoring credit worthiness of customers to which the Company grants credit terms in the normal course of business.

On adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company establishes an allowance for impairment that represents its expected credit losses in respect of trade receivable. The management uses a simplified approach (i.e. based on lifetime ECL) for the purpose of impairment loss allowance, the company estimates amounts based on the business environment in which the Company operates, and management considers that the trade receivables are in default (credit impaired) when counterparty fails to make payments for receivable more than 365 days past due. However, the Company based upon historical experience determine an impairment allowance for loss on receivables.

(in ₹ Crore)

Particulars	Gross carrying Amount As at 31st March 2025	Gross carrying Amount As at 31st March 2024
0-1 Year past due	-	23.63
1 to 2 Year past due	7.80	11.34
2 to 3 Year past due	8.56	1.87
More than 3 years	11.13	12.17
Total	27.49	49.01

"Trade receivables as at year end primarily relate to revenue generated from rendering of services. Trade receivables are generally realized within the credit period."

This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors. Further, the Company does not anticipate any material credit risk of any of its other receivables.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Movement in the allowance for impairment in respect of other current and non-current

Particulars	As at 31st March 2025	As at 31st March 2024
Balance at the beginning	25.24	5.71
Impairment loss recognized	4.54	19.54
Impairment loss derecognized		
Balance at the end	29.78	25.24

b). Financial Risk Management (Continued)

(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company believes that its liquidity position, including total cash (including bank deposits under lien and excluding interest accrued but not due) of Rs.29.30 crore as at March 31, 2025 (March 31, 2024: Rs. 17.20 crore) and the anticipated future internally generated funds from operations will enable it to meet its future known obligations in the ordinary course of business.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash and funding from group companies to meet its liquidity requirements in the short and long term.

The Company's liquidity management process as monitored by management, includes the following:

- Day to day funding, managed by monitoring future cash flows to ensure that requirements can be met.
- Maintaining rolling forecasts of the Company's liquidity position on the basis of expected cash flows.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and includes interest accrued but not due on borrowings.

(in ₹ Crore)

As at March 31, 2025	"Carrying Amount"	Contractual cash Flows		
		Less than one year	"More than one years"	Total
Non-current borrowings	72.59	-	72.59	42.59
Other financial liability		-		
Current borrowings	106.43	106.43	-	106.43
Trade payables	59.96	59.96	-	59.96
Other financial liabilities	104.88	-	104.88	104.88
Total	343.86	166.39	177.47	343.86

(in ₹ Crore)

As at March 31, 2024	"Carrying Amount"	Contractual cash Flows		
		Less than one year	"More than one years"	Total
Non current borrowings	103.99		103.99	103.99
Other financial liability	118.01		118.01	118.01
Current borrowings	127.07	127.07		127.07
Trade payables	39.16	39.16		39.16
Total	388.24	166.23	222.00	388.23

The above amounts reflect the contractual undiscounted cash flows which may differ from the carrying value of the liabilities at the reporting date.

b). Financial Risk Management (Continued)**(iii) Market risk**

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, the Company mainly has exposure to one type of market risk namely: interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's main interest rate risk arises from long-term and short term borrowings with variable interest rates, which expose the Company to cash flow interest rate risk.

Exposure to interest rate risk

The Company's interest rate risk arises majorly from the term loans from banks carrying floating rate of interest. These obligations exposes the Company to cash flow interest rate risk. The exposure of the Company's borrowing to interest rate changes as reported to the management at the end of the reporting year are as follows:

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Term loans from banks	13.95	20.86
Cash credit from banks	106.43	110.56
Interest accrued and due on borrowings	-	-
Current maturities of Debt	6.70	32.13
Total	127.09	163.55

47. Capital management

For the purpose of the company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the company.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

To maintain or adjust the capital structure, the company may return capital to shareholders, raise new debt or issue new shares.

The company monitors capital on the basis of the debt to capital ratio, which is calculated as interest-bearing debts divided by total capital (equity attributable to owners of the parent plus interest-bearing debts).

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Borrowings	260.98	324.77
Less: Cash and cash equivalents	(29.30)	(17.20)
Adjusted net debt (A)	231.68	311.49
Total equity (B)	285.71	255.87
Adjusted net debt to adjusted equity ratio (A/B)	0.81	1.20

48. Income Taxes

i. Amounts Recognized in Profit or Loss

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Current Tax Expense		
Current year	1.51	1.31
Previous year taxes	-0.48	-0.43
	1.03	0.88
Deferred Tax Expense		
Change in recognized temporary differences	0.86	0.98
	0.86	0.98
Total tax expense	1.89	1.86

ii. Amounts Recognized in Other Comprehensive Income

(in Crore)

	March 31, 2025			March 31, 2024		
	Before tax	Tax (Expense)/ Income	Net of tax	Before tax	Tax (Expense)/ Income	Net of tax
Revalue of Investment in equity instruments	(0.04)	-	(0.04)	(0.04)	(0.00)	(0.04)
Remeasurements of defined benefit liability	-	-	-	-	-	-
	(0.04)	-	(0.04)	(0.04)	(0.00)	(0.04)

iii. Reconciliation of Effective Tax Rate

(in ₹Crore)

Particulars	Year Ended March 31, 2025		Year Ended March 31, 2024	
	Rate	Amount	Rate	Amount
Profit before tax	25.168%	31.79	25.168%	19.03
Tax using the company's domestic tax rate (A)		8.00		4.79
Tax effect of:				
Non-deductible expenses		6.49		3.48
		(0.48)		-
Prior period errors/adjustments				
Total (B)				
(A)-(B)		1.51		1.31

iv. Movement in Deferred Tax Balances

(in ₹Crore)

Particulars	As at 31 March 2025	Recognized in P&L	Recognized in OCI	As at 31 March 2024
Deferred tax assets				
Property plant and equipment	0.80	0.48		1.28
Investment in subsidiaries & associates	0.40	-		0.40
Trade receivables	0.60	-		0.60
Financial assets	1.27	-		1.27
Bonus gratuity & leave encashment		-		
Other current asset	0.53	-		0.53
Other non- current asset	1.33	-		1.33
Sub- Total (a)	4.93	0.76		5.41
Intangible assets	0.06	0.09		(0.03)
Last year adjustment	(2.82)	(0.48)		(2.34)
Sub- Total (b)	(2.76)	-		(2.37)
Total (a+b)	2.17			3.04

49. Note Ratio analysis disclosure

(In ₹Crore Except Percentage)

	Ratios:	Formula:	Amount Year ended March 31, 2025"	Year ended March 31, 2025	Amount Year ended March 31, 2024	"Year ended March 31, 2024"	% Change	Reason for variance
a)	Current ratio	Current assets	209.92	1.19	261.03	1.38		Change less than 25%
		Current liabilities	176.99		188.84		-14.20%	
b)	Debt equity ratio	Total debt	350.85	1.23	424.57	1.66	-25.99%	The Debt Equity Ratio decrease due to repayment of debt during the Year.
		Total shareholder's equity	285.71		255.87			
c)	Debt service coverage ratio	Earnings available for debt services	29.89	0.56	17.17	0.40	39.66%	During the Period under review there is increase in Profitability and in the debt reduction of the company
		(Interest + instalments)	53.13		42.62			
d)	Return on equity ratio	Net profit after taxes	29.89	103.00%	17.17	59.16%	43.84%	There is increase in the Profitability of the company during the year.
		Equity shareholders' funds	29.02		29.02			
e)	Inventory turnover ratio	Cost of goods sold	174.68	1.85	139.53	1.29	43.38%	The variance is due to the increase in revenue from operation.
	inventory.	Average Inventory	94.32		108.03			
f)	Trade receivable turnover ratio	Credit sales	242.24	4.46	219.90	4.49	-0.66%	Change less than 25%
		Average accounts receivable	54.35		49.01			
g)	Net capital turnover ratio	Cost of goods sold	168.33	0.59	139.53	0.55	8.03%	Change less than 25%
		Net assets	285.73		255.87			
h)	Net profit ratio	Net profit	29.90	12.34%	17.17	7.81%	4.54%	Change less than 25%
		Sales	242.24		219.90			
i)	(i) Return on capital employed ratio (Pre tax)	EBIT*100	20.02	7.01%	19.17	7.49%	-0.49%	Change less than 25%
		Capital employed	285.73		255.87			
j)	(ii) Return on capital employed ratio (Post tax)	EBIT*(1-tax)*100	19.24	-6.73%	19.32	7.55%	-14.28%	Change less than 25%
		Capital employed	285.73		255.87			

50. Corporate Social Responsibility **(Amount in crores)**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Amount required to be spent as per section 135 of the Act		
a) Gross amount required to be spent by the company during the year	0.30	0.05
b) Amount spent during the year on		
(i) Construction/acquisition of any assets	0.00	0.00
(ii) Purpose other than (i) above	0.32	0.05
c) Shortfall/(Excess) spent at the end of the year	-0.02	0.00
d) Details of related party transactions	0.00	0.00
e) Whether any provision made based on contractual obligation to undertake CSR activity	0.00	0.00

51. Other statutory information's

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- ii. The Company does not have any transactions with companies struck off.
- iii. The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies "ROC") beyond the statutory period.
- iv. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

- v. 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
- 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 to or on behalf of the ultimate beneficiaries.
- vi. The Company does not receive any fund from any person(s) or entity(ies), including foreign entities (Funding Party) 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 Company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- vii. The Company does not have transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- viii. Security
- Working Capital Loans from Banks are secured by way of first pari-passu charge on stock, book debts, other current assets and additionally secured by a specific immovable property of the Company located at Guwahati. Statements of Current Assets filed by the Company with its bankers are in agreement with books of account.
- ix. The social security code enacted in year 2020 has been deferred by a year. When enacted, this code will have an impact on Company's contribution to Provident Fund, Gratuity and other employee related benefits. The Company proposes to do an assessment at an appropriate time and make appropriate provisions accordingly.
- x. Certain figures apparently may not add up because of rounding off, but are wholly accurate in themselves.
52. Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There are no standards that would have a material effect on financial statements for the year ended March 31, 2025.
53. Figures have been rounded off to the nearest crore of rupees and these financial statements were authorized for issue by Board of Directors on May 17, 2025.
54. Previous year's notes / figures have been regrouped / rearranged as per the current year's presentation for the purpose of comparability.

For GOYAL NAGPAL & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 018289C

For and on Behalf of the Board of Directors of
Brahmaputra Infrastructure Limited

CA Virender Nagpal

PARTNER

Membership No.: 416004

Place : New Delhi

Raktim Acharjee

(Whole Time Director & CFO)

DIN : 06722166

Sanjeev Kumar Prithani
Joint Managing Director

DIN : 00003647

Date : 17.05.2025

Vivek Malhotra
(Company Secretary)
FCS : 11723

Consolidated Financial Statements

INDEPENDENT AUDITOR'S REPORT

To the Members of Brahmaputra Infrastructure Limited
Report on the Consolidated Ind AS financial Statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of Brahmaputra Infrastructure Limited ("the Company") which includes its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly ventures, which comprises the Balance Sheet as at March 31, 2025, 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 consolidated 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, and based on the consideration of the reports of other auditors on the separate financial statements/ financial information of the joint operations as referred to in paragraph 20 below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs of the Company as at 31 March 2025, and its profit (including other comprehensive income), statement of changes in equity and consolidated statement of cash+ flows for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Basis of Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act ("SA's"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Emphasis of Matter

1. In the Consolidated financial Statements, which describes the impairment assessment in accordance with Ind AS 36 "Impairment of assets" / Ind AS 109 "Financial Instruments" performed by the Company, in respect of regarding uncertainties relating to recoverability of Retention/withheld by clients Receivables and arbitration and other claim receivables amounting to ₹ 5.44 Crore and Rs. 162.79 Crore, respectively as at 31 March 2025, which represent various claims raised in the earlier years in respect of projects substantially closed and where the claims are currently under negotiations / discussions / arbitration / litigation. Based on legal opinion / past experience with respect to such claims, management is of the view that the aforementioned majority of the balances are fully recoverable.

Our report is not modified on above matter

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no other key audit matters to communicate in our report.

Valuation of claims under settlement:	
The Company has certain significant open legal proceedings under arbitration for various complex matters with the Clients and other parties, continuing from earlier years, which are as under: • Non acceptance of certain work by the client. • Cost overruns in certain contracts. • Reimbursement of the cost incurred by the company for the client. Due to complexity involved in these litigation matters, the recognition of claims/ variations are included in revenues when it is highly probable of recovery based on estimate and assessment of each item by the management based on their experience of recovery to the claims.	Principal Audit Procedures: Our audit procedures included the following: • Assessing the procedures implemented by the Company to identify and gather the risks it is exposed to. • Obtaining an understanding of the risk analyses performed by the Company, with the relating supporting documentation, and studying written statements from internal and external legal experts, where applicable. • Discussion with the management on the development in these litigations during the year ended 31st March, 2025. • Obtaining representation letter from the management on the assessment of these
	matters as per SA 580 (revised) – Written representations.

Information Other than the Consolidated Ind AS financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the consolidated Ind AS Consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated Ind AS 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 consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Management Responsibility for the Consolidated Ind AS financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India.

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 consolidated 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 IndAS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of Consolidated Ind AS financial Statement

Our objectives are to obtain reasonable assurance about whether the Consolidated Ind AS 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 consolidated Ind AS 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 consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to consolidated 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 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 consolidated Ind AS 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 consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated Ind AS financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- (i) The company is required to take Impact of 15 Joint Operations for the financial year 2024-25 as per accounting principles laid under Ind AS 111 "Joint Arrangement". However till reporting date as at 31st march' 2025, the company has not taken Impact of these operations in the financial statements for the period 2024-25.
- (ii) We did not audit the financial statements and other financial information in respect of:
 - The Statement also includes the annual financial information of 3 joint ventures, which have not been reviewed/ audited by their auditors at 31 March 2025, Net Profit/ (loss) after tax Rs.(0.20) Crores as considered in the Statement. This annual financial information's have been furnished to us by the Group so far as it relates to the amounts and disclosures included in respect of aforesaid joint ventures, is based solely on such unrelieved /unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, this financial information are not material to the Group
 -

We did not audit the financial statements of its subsidiaries included in the consolidated financial results, whose financial statements total assets of Rs. 0.23 Crores as at 31st March 2025, total revenues of Rs. NIL, Total Profit/ (loss) after tax Nil, for the period from 1st April, 2024 to 31st March, 2025, for the period from 1st April, 2024 to 31st March, 2025, as considered in the consolidated financial results. This annual financial statements/ financial information have been audited by other auditors, whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures is based solely on the audit reports of such other auditors, and the procedures performed by us

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/financial information certified by the Management.

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 Section 143(11) 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 that:
 - i) 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.

- (ii) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
- (iii) In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act
- (iv) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- (v) The modification relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.
- (vi) With respect to the adequacy of the internal financial controls with reference to Consolidated financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”.
- (vii) With respect to the matter to be included in the Auditors’ Report under section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act.
- (viii) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. the consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associates, joint ventures and joint operations as at 31 March 2025, as detailed in Notes 41 to the consolidated financial statements;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d. The respective Managements of the Parent Company and its subsidiaries, associates and joint venture which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the auditors of such subsidiaries, associates and joint venture respectively that, to the best of their knowledge and belief, as disclosed in the notes to the accounts no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries, associates and joint venture 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries, associates and joint venture (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- e. The respective Management of the Company and its subsidiaries, associates and joint venture which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the auditors of such subsidiaries, associates and joint venture respectively that, to the best of their knowledge and belief, as disclosed in the notes to the accounts no funds have been received by the Company or any of such subsidiaries, associates and joint venture from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries, associates and joint venture 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;.
- f. Based on our audit procedure conducted that are considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of such subsidiaries, associates and joint venture which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our and other auditors attention that cause us or the other auditors to believe that the representation given by the management under paragraph (2) (B) (iv) (a) & (b) contain any material misstatements.
- g. The Parent Company and its subsidiaries incorporated in India has not declared or paid any dividend during the current year
- h. Based on our examination which included test checks, in respect of the Company, the feature of recording audit trail (edit log) facility was not enabled at the database layer to log any direct data changes for the accounting software used for maintaining the books of account

For Goyal Nagpal & Co.

Chartered Accountants

(Firm's Registration No. 018289C)

CA Virender Nagpal

Partner

(Membership No. 416004)

UDIN: 25416004BMHVAT1566

Place: New Delhi

17-05-2025

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements'
section of our report of even date)

(Annexure – A)

According to the information and explanations given to us, following companies and Joint Ventures incorporated in India and included in the consolidated financial statements,

Subsidiary Companies:

- a. Brahmaputra Concrete Private Limited
- b. Brahmaputra Concrete (Bengal) Private Limited -

Joint Ventures

- a. DRA-BLA-BCL (JV)
- b. GPL-BCL (JV)
- c. BIL BLA GSCO (JV)

For Goyal Nagpal & Co.

Chartered Accountants

(Firm's Registration No. 018289C)

CA Virender Nagpal

Partner

(Membership No. 416004)

25416004BMHVAT1566

Place: New Delhi

17-05-2025

Report on the Internal Financial Controls under Clause (i) of Sub-section 3
of Section 143 of the Companies Act, 2013

(Annexure – B)

We have audited the internal financial controls over consolidated financial reporting of **Brahmaputra Infrastructure Limited** ('the company') as of March 31, 2025 in conjunction with our audit of the consolidated Ind AS 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 control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India('ICAI'). 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 its 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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 over financial reporting was 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for audit opinion on the internal financial controls with reference to financial statements of the Holding Company, its subsidiary companies, its associate companies and joint venture companies, as aforesaid.

Meaning of Internal Financial Controls over Financial Reporting

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

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Consolidated Financial Statements 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 Goyal Nagpal & Co.

Chartered Accountants

(Firm's Registration No. 018289C)

CA Virender Nagpal

Partner

(Membership No. 416004)

Place: New Delhi

UDIN: 25416004BMHVAT1566

Date: 17-05-2025



CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2025

(in ₹Crore)

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
I. ASSETS			
Non-current Assets			
Property, plant and equipment	3	19.64	20.13
Investment property	4	62.26	64.41
Other intangible assets	5	49.15	54.34
Financial assets			
(i) Investment	6	12.03	16.26
(ii) Trade receivable	7	27.49	14.04
(iii) Loans	8	1.96	1.65
(iv) Other financial assets	9	21.51	8.11
Deferred tax assets (net)	10	2.17	3.08
Other non - current assets	11	292.47	274.04
Total Non-current Assets		488.68	456.06
Current Assets			
Inventories	12	94.32	108.03
Financial assets			
(i) Trade receivables	13	26.86	34.97
(ii) Cash and cash equivalents	14	29.32	17.21
(iii) Other financial assets	15	6.92	24.59
Other current assets	16	6.02	23.57
Contract assets	17	46.50	52.67
Total Current Assets		209.94	261.04
Total Assets		698.62	717.10
II. EQUITY AND LIABILITIES			
Equity			
Equity share capital	18	29.02	29.02
Other equity	19	256.75	226.92
Minority Interest		0.01	0.01
Total Equity		285.78	255.95
Liabilities			
Non-current Liabilities			
Financial Liabilities			
(i) Borrowings	20	72.64	104.05
(ii) Other financial liabilities	21	104.88	118.01
Provisions	22	1.30	1.19
Other non-current liabilities	23	22.37	14.56
Trade payables			
- total outstanding dues of micro enterprise and small enterprises; and	24	-	-
- total outstanding dues of creditors other than micro enterprise and small enterprises	24	34.52	34.39
Total Non-current Liabilities		235.71	272.20
Current Liabilities			
Financial Liabilities			
(i) Borrowings	25	113.16	127.22
(ii) Trade payables			
- total outstanding dues of micro enterprise and small enterprises; and	26	0.98	0.27
- total outstanding dues of creditors other than micro enterprise and small enterprises	26	59.01	38.89

(in ₹ Crore)

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
(iii) Other financial liabilities	27	-	15.38
Other current liabilities	28	3.83	7.05
Provisions	29	0.15	0.14
Total Current Liabilities		177.13	188.95
Total Liabilities		412.84	461.15
Total Equity and Liabilities		698.62	717.10
Summary of significant accounting policies	1&2		
The accompanying notes are an integral part of these financial statements.			
Per our report of even date.			

For GOYAL NAGPAL & CO.
 CHARTERED ACCOUNTANTS
 Firm Registration No. 018289C

For and on Behalf of the Board of Directors of
Brahmaputra Infrastructure Limited

CA Virender Nagpal

PARTNER

Membership No.: 416004

Raktim Acharjee

(Whole Time Director & CFO) (Joint Managing Director)

DIN : 06722166

Sanjeev Kumar Prithani

DIN : 00003647

Vivek Malhotra
 (Company Secretary)
 FCS : 11723

Place : New Delhi Date :
 17 May 2025
 UDIN:25416004BMHVAT15
 66

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2025

(in ₹ Crore Except EPS)

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
Income			
Revenue from operations	30	242.24	219.90
Other income	31	4.89	1.22
Total Income (A)		247.13	221.12
Expenses			
Cost of material consumed	32	174.68	139.53
Changes in inventories of work in progress	33	(0.65)	2.94
Employee benefits expense	34	4.72	3.81
Finance costs	35	20.13	22.62
Depreciation and amortization expenses	36	1.49	1.75
Other expenses	37	14.99	31.45
Total Expenses (B)		215.36	202.10
Profit before exceptional items and tax (A-B)=C		31.77	19.02
Add/(Less): Exceptional items (D)	38	0.00	0.00
Share of Profit / (Loss) from Associates		(0.20)	(0.01)
Profit before tax after exceptional items (E)		31.57	19.01
Less: Tax expense/(benefit)			
- Current tax		1.51	1.31
- Previous year Taxes		(0.48)	(0.43)
- Deferred tax		0.88	0.98
Total tax (benefit)/expense (F)		1.90	1.86
Profit for the year (E-F)=G		29.67	17.15
Less: Other comprehensive income			
(i) Items that will not be reclassified subsequently to Profit or Loss			
Changes in fair value of investment in equity instruments		(0.05)	0.03
Income tax relating to above		-	-
Items that will not be reclassified to statement of profit and loss			
Remeasurement of defined benefit plans		-	-
Income tax relating to these items		-	-
Total OCI (H)		(0.05)	0.03

		(in ₹ Crore Except EPS)	
Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
Total comprehensive income for the year (G+H)=I		29.62	17.18
Earnings per equity share (in Rs.)			
Basic & diluted	39	10.29	5.93
Summary of significant accounting policies	2		
The accompanying notes are an integral part of these financial statements.			

For GOYAL NAGPAL & CO.
 CHARTERED ACCOUNTANTS
 Firm Registration No. 018289C

For and on Behalf of the Board of Directors of
Brahmaputra Infrastructure Limited

CA Virender Nagpal

PARTNER

Membership No.: 416004

Raktim Acharjee

(Whole Time Director & CFO) (Joint Managing Director)

DIN : 06722166

Sanjeev Kumar Prithani

DIN: 00003647

Vivek Malhotra
 (Company Secretary)
 FCS : 11723

Place : New Delhi
 Date : 17 May 2025
 UDIN:
 25416004BMHVAT1566

CONSOLIDATED STATEMENT OF CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
A. Cash flow from operating activities		
Net profit/(Loss) before tax	31.77	19.03
Adjustment for:		
Depreciation and amortization	1.49	1.75
Other comprehensive income/(loss)	(0.05)	0.04
Rent received	(12.41)	(12.83)
Provision for expected credit loss and other restructuring amortized	-	(54.27)
Provision for impairment	4.58	4.38
B. Operating profit before working capital changes	25.38	(41.90)
C. Changes in working capital (excluding cash & bank balance)		
(Increase) / Decrease in trade and other receivables	(5.34)	10.36
(Increase) / Decrease in inventories	13.71	4.27
(Increase) / Decrease in investment property	2.15	0.94
(Increase) / Decrease in loans and other current assets	3.85	(89.14)
Increase / (Decrease) in trade payables and other liabilities	2.26	(9.85)
D. Cash generated from operations (B+C)	42.00	(125.32)
E. Income taxes paid (including prior period)	(1.03)	(1.28)
F. Net cash flow before exceptional items (D-E)	40.97	(126.60)
Add/(Less): Exceptional items	-	-
Net cash generated from operating activities	40.97	(126.60)
G. Cash flow from investing activities		
Purchase of Property, Plant and Equipment	(0.04)	0.78
Rent received	12.41	12.83
Decrease/(Increase) in investments in joint ventures	4.23	5.59
Net cash used in investing activities	16.60	19.20
H. Cash flow from financing activities		
Proceeds/(repayment) of loan	(45.47)	47.32
Increase in borrowing due to MRS signed with lenders	-	65.63
Net cash flow from financing activities	(45.47)	112.95
I. Net Increase/(Decrease) in cash and cash equivalents (F+G+H)	12.11	5.55

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Cash and cash equivalents at the beginning of the year	17.21	11.66
Cash and cash equivalents at the end of the year	29.32	17.21

- (ii) There are no reconciliation items between the opening and closing balances in the balance sheet for liabilities arising from financing activities.
- (iii) The above Cash Flow Statement has been prepared in accordance with the "Indirect Method" as set out in the Ind AS - 7 on "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013, as applicable.
- (iv) The accompanying notes 1 to 54 are an integral part of these financial statements.

For GOYAL NAGPAL & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 018289C

For and on Behalf of the Board of Directors of
Brahmaputra Infrastructure Limited

CA Virender Nagpal

PARTNER

Membership No.: 416004

Raktim Acharjee

(Whole Time Director & CFO) (Joint Managing Director)

DIN : 06722166

Sanjeev Kumar Prithani

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Vivek Malhotra
(Company Secretary)
FCS : 11723

Place : New Delhi
Date : 17 May 2025
UDIN:
25416004BMHVAT1566



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

A. Equity Share Capital

(in ₹ Crore)

Particulars	Amount
Balance as at April 1, 2023	29.02
Change in equity share capital during the year	-
Balance as at March 31, 2024	29.02
Change in equity share capital during the year	-
Balance as at March 31, 2025	29.02

B. Other Equity

₹
(in Crore)

Particulars	Reserves & surplus					Total Attributable to Owners of the Company
	Retained Earnings	General Reserve	Security Premium	Deemed Equity Portion	Other Comprehensive income	
Balance as at March 31, 2023	0.44	90.39	26.98	7.44	1.29	126.47
Profit for the year	17.17			83.17	0.04	100.38
Other comprehensive income	-	-	-	-	-	-
Balance as at March 31, 2024	17.61	90.39	26.98	90.61	1.33	226.92
Profit for the year	29.89				(0.05)	29.84
Other comprehensive income						
Balance as at March 31, 2025	47.50	90.39	26.98	90.61	1.28	256.76

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

For GOYAL NAGPAL & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 018289C

For and on Behalf of the Board of Directors of
Brahmaputra Infrastructure Limited

CA Virender Nagpal

PARTNER

Membership No.: 416004

Raktim Acharjee

(Whole Time Director & CFO) (Joint Managing Director)

DIN : 06722166

Sanjeev Kumar Prithani

DIN: 00003647

Vivek Malhotra
(Company Secretary)
FCS: 11723

Place : New Delhi
Date : 17 May 2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

3. Property, Plant and Equipment

(in ₹ Crore)

Reconciliation of carrying amount	Buildings	Plant and Equipment	Furniture and Fixtures	Office Equipment	Computers	Vehicles	Total
Gross block							
Balance as at April 1, 2022	8.17	227.94	2.43	2.79	1.99	4.54	247.86
Additions during the year	-	0.96	-	-	-	-	0.96
Balance as at March 31, 2023	8.17	228.90	2.43	2.79	1.99	4.54	248.82
Additions during the year	-	-	-	-	0.02	-	0.02
Balance as at March 31, 2024	8.17	228.90	2.43	2.79	2.01	4.54	248.84
Addition during the year	-	0.02	-	0.04	0.05	-	0.11
Disposals during the year	0.20	0.54	-	-	-	-	0.74
Balance as at March 31, 2025	7.97	228.38	2.43	2.83	2.06	4.54	248.21
Accumulated depreciation							
Balance as at April 1, 2021	1.13	211.30	2.29	2.69	1.89	4.33	223.63
Depreciation for the year	0.10	1.94	0.01	0.00	0.00	0.03	2.08
Balance as at March 31, 2022	1.23	213.24	2.30	2.69	1.89	4.36	225.71
Balance as at April 1, 2022	1.23	213.24	2.30	2.69	1.89	4.36	225.71
Depreciation for the year	0.10	2.08	0.01	0.00	0.00	0.01	2.20
Balance as at March 31, 2023	1.33	215.32	2.31	2.69	1.89	4.37	227.91
Balance as at April 1, 2023	1.33	215.32	2.31	2.69	1.89	4.37	227.91
Depreciation for the year	0.10	0.68	0.00	0.00	0.01	0.00	0.80
Balance as at March 31, 2024	1.43	216.00	2.31	2.69	1.90	4.37	228.71
Depreciation for the year	0.02	0.48	0.01	0.01	0.01	0.01	0.54
Balance as at March 31, 2025	1.45	216.48	2.32	2.70	1.91	4.38	229.25

Net Block							
Balance as at March 31, 2024	6.74	12.90	0.12	0.10	0.11	0.17	20.13
Balance as at April 1, 2024	6.74	12.90	0.12	0.10	0.11	0.17	20.13
Depreciation for the year	0.10	0.42	-	-	-	0.01	0.53
Addition during the year	-	0.04	-	-	-	-	0.04
Disposals during the year	-	-	-	-	-	-	-
Balance as at March 31, 2023	6.94	14.20	0.13	0.10	0.10	0.04	21.51
Balance as at March 31, 2023	7.04	16.14	0.14	0.10	0.10	0.07	23.59
Balance as at March 31, 2025	6.64	12.52	0.12	0.10	0.11	0.16	19.64

Notes:

- i. The company has not carried out any revaluation of property, plant and equipment for the year ended March 31, 2025 and March 31, 2024.
- ii. All property, plant and equipment, are subject to charge against secured borrowings of the company referred in notes as secured term loans from others and secured term loans from banks and bank overdrafts.
- iii. There are no impairment losses recognized during the year.
- iv. There are no exchange differences adjusted in property, plant & equipment.

4. INVESTMENT PROPERTY	As at 31st March 2025	As at 31st March 2024
A. Reconciliation of Carrying Amount		
Cost or deemed cost		
Opening balance	67.91	69.12
Additions during the year	-	-
Total (a)	67.91	69.12
Accumulated Depreciation		
Opening balance	4.71	3.76
Additions during the year	0.94	0.95
Total (b)	5.65	4.71
Carrying Amounts		
Balance at date (a-b)=c	62.26	64.41
B. Amounts Recognized in Statement of Profit and loss for investment property		
Rental income	12.41	12.82
Profit from investment properties before depreciation	12.41	12.82
Depreciation expense	0.94	0.94
Profit from investment property	11.47	11.88

C. Estimation of Fair Values

Some disputes arose with the Landowners namely M/s Assam Vegetable & oil Product Limited and M/s. Sati Oil Udyog Limited with the Company arising out of the Development Agreement dtd 09.12.2009 pertaining to City Center Mall, Guwahati.

The Company raised certain disputes to the Landowners and thereafter vide its letter dated 01.10.2020, the Company proposed for settlement of disputes through Arbitration. The Company filed arbitration petition before the Hon'ble High Court Guwahati on dtd. 27.11.2020 for the appointment of Arbitrator when the Landowners vide their letter dated 30.10.2020 denied for Arbitration.

The Sole Arbitrator was appointed by the Hon'ble High Court vide its judgment dt 02.09.2021 and accordingly, the Sole Arbitrator, Hon'ble Mr. Justice Amitava Roy, Retd Judge of Supreme Court of India, had convened 1st sitting of Arbitration proceeding on 09.10.2021 and had prepared a time schedule of steps.

At present, the pleading part have already been completed and the evidences of affidavit has also been submitted. Meanwhile, the mandate of the Hon'ble Arbitrator was lapsed and the Claimant filled petition before the Hon'ble Guwahati High Court in July 2024 for further extension of time, which is pending as on date before the Hon'ble Court.

D. Leasing Arrangements

The Company has given its premises on cancellable operating lease to its franchisee. the above premises is treated as investment property under the provision of Ind AS 40 "Investment Property".

Lease receipts recognized in the Statement of profit and loss (including of depreciation of Rs. 0.94 crore (March 31, 2024: Rs. 0.94 crore) during the year amounts to Rs. 12.41 crore (March 31, 2024: Rs 12.82 crore)

E. Pledged Details

The Investment property are provided as security against the secured borrowings of the Company as details mentioned in Note No. 20 of the financial statements.

,NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

5. Other Intangible assets

(in ₹Crore)

Reconciliation of carrying amount	Computer Software	Total
Balance as at April 1, 2023	0.07	0.07
Additions during the year	-	-
Disposals during the year	-	-
Balance as at March 31, 2024	-	-
Accumulated amortization		
Balance as at April 1, 2023	-	-
Amortization for the year	0.01	0.01
Disposals during the year	-	-
Impairment during the year	-	-
Balance as at March 31, 2024	0.01	0.01
Accumulated amortization		
Balance as at April 1, 2024	0.06	0.06
Amortization for the year	0.04	0.04
Addition during the year	0.19	0.19
Disposals during the year	-	-
Impairment during the year	-	-
Balance as at March 31, 2025	0.21	0.21
Balance as at March 31, 2024	0.06	0.06
Other Intangible Assets	Amortized Assets	Total
Balance as at March 31, 2024	54.28	54.28
Less :- Amortization	5.40	5.40
Balance as at March 31, 2025	48.94	48.94
Total Balance of Intangible assets As At March 31, 2025	49.15	49.15
Total Balance of Intangible assets As At March 31, 2024	54.34	54.34

Notes:

- The Company has not carried out any revaluation of intangible assets for the year ended March 31, 2025 and March 31, 2024.
- The company does not have acquired intangible assets free of charge, or for nominal consideration, by way of a government grant.
- There are no other restriction on title of intangible assets other than as already disclosed.
- There are no exchange differences adjusted in intangible assets.

6. Investments

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
(a) Investment in equity shares		
Quoted		
1,200 Equity shares (March 31, 2024-1,200 Equity Share Previous Year)	0.01	0.01
	0.01	0.01
Unquoted (at cost)		
In Subsidiaries:		
457,500 Equity Shares (March 31, 2024 - 457,500 Equity Shares)		
of 10 fully paid up each of Brahmaputra Concrete (P) Ltd	0.46	0.46
11,000 Equity Shares (March 31, 2024 - 11,000 Equity Shares)		
of 10 fully paid up each of Brahmaputra Concrete (bengal) (P) Ltd	0.11	0.11
	0.57	0.57
Less: Impairment allowance on investment in subsidiaries	(0.57)	(0.57)
	-	-
Total (a)	0.01	0.01
(b) Joint ventures/Joint operations		
Investment in Joint Ventures	8.59	12.81
Investment in joint operations	3.43	3.44
	12.02	16.25
Total (b)	12.02	16.25
Total (a+b)	12.03	16.26
Aggregate amount of unquoted investments in subsidiaries	0.57	0.57
Aggregate amount of unquoted investments at amortized cost	12.02	16.25
Aggregate amount of quoted investments and market value there of	0.01	0.01
Aggregate amount of impairment in value of investments	0.57	0.57

* The company has not been taken impact of profit & loss from joint operations as per INDAS-111 "Joint Arrangement" its financial statement for the period 2024-25

- I. There are no significant restrictions on the right of ownership, realizability of investments or the remittance of income and proceeds of disposal.

Name of Entities	Relationship	Place of Business	% of Ownership Interest	Accounting Method
Brahmaputra Concrete (p) Ltd	Subsidiary	India	100%	Cost
Brahmaputra Concrete (Bengal) (P) Ltd.	Subsidiary	India	52.38%	Cost
BIL-BLA-GSCO	Joint venture	India	60%	Cost
DRA-BLA-BCL	Joint venture	India	25%	Cost
GPL-BCL (JV)	Joint venture	India	49%	Cost

Joint Operations

Name of Entities	Name of Partner	Proportion of the economics interest in the term of percentage		Principle Place of Business
		As at 31 March 2025	As at 31 March 2024	
BCL JV	National Construction Co	49%	49%	New Delhi
BIL-BLA-GSCO JV	Banowari Lal Agarwalla Private Limited & GSCO Infrastructure Private Limited	60%	60%	New Delhi
BLA-BCL JV	Banowari Lal Agarwalla Private Limited	50%	50%	New Delhi
BTS-BCL JV	OAo Bamtonnelstroy	49%	49%	New Delhi
DRA-BCL JV	Dinesh Chandra R. Agarwalla Infracon Private Limited	49%	49%	New Delhi
DRA-BIL JV	Dinesh Chandra R. Agarwalla Infracon Private Limited	49%	49%	New Delhi
DRA-BLA-BCL JV	Dinesh Chandra R. Agarwalla Infracon Private Limited & Banowari Lal Agarwalla Private Limited	25%	25%	New Delhi
DRAIPL-BIL JV	Dinesh Chandra R. Agarwalla Infracon Private Limited	49%	49%	New Delhi
GPL-BCL JV	Gayatri Projects Limited	49%	49%	New Delhi
IPL-BIL JV	Indu Projects Limited	49%	49%	New Delhi
KB BCL JV	Kamal Builders	49%	49%	New Delhi
KMC-BIL JV	KMC Constructions Limited	49%	49%	New Delhi
MADHAVA BCL JV	Madhava Hytech Engineers Pvt Ltd	49%	49%	New Delhi
PCL BCL JV	Progressive Constructions Limited	49%	49%	New Delhi
SMSIL-BCL JV	SMS Infrastructure Limited	49%	49%	New Delhi
SMSIL-BIL JV	SMS Infrastructure Limited	49%	49%	New Delhi
Supreme-BIL JV	Supreme Infrastructure India Limited	38%	38%	New Delhi
Unity-BIL JV	Unity Infraprojects Limited	49%	49%	New Delhi
BIL-PKV JV	PKV & Co	60%	60%	New Delhi
BRAHMAPUTRA -VKGA (JV)	V.K. Gupta associates	51%	51%	Chandigarh
VKGA - BRAHMAPUTRA - TRIBENI (JV)	V.K. Gupta associates & Tribeni Constructions Limited	24.5%	24.5%	Chandigarh
RA- BIL (JV)	Ram Avtar Agarwalla	49%	49%	Assam
NCDC - BRAHMAPUTRA (JV)	N.C. Das & Co.	51%	51%	Assam
BRAHMAPUTRA -MK-PUSHPA (JV)	M.K. Engineering & Pushpa	51%	51%	Assam
BRAHMAPUTRA INFRASTRUCTURE LIMITED - GANESH CONSTRUCTIONS PVT LTD (JV)	Ganesh Constructions Private Limited	51%	51%	Amritsar
JCC INFRAPROJECTS - BIL (JV)	JCC Infraprojects Pvt Ltd	30%	30%	Rajasthan
PCPL & BIL (JV)	Pawan Communication Private Limited	45%	45%	Assam

7. Trade Receivables (Non-Current)

(In ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured, considered good unless stated otherwise		
Unsecured considered good		
-Trade Receivables	27.49	14.04
	-	-
	27.49	14.04

Footnote:

Ageing Schedule for Trade Receivables- March 31, 2025

(In ₹ Crore)

Reconciliation of carrying amount	Outstanding as at March 31, 2025 from due date of payment					
	0-6 Months	6-12 months	1-2 Year	2-3 Year	"More than 3 years"	Total
Secured:						
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Unsecured:						
(i) Undisputed Trade receivables – considered good	-	-	7.80	8.56	11.13	27.49
(ii) Undisputed Trade Receivables – considered doubtful	-	-				-
(iii) Disputed Trade Receivables considered good	-	-				-
(iv) Disputed Trade Receivables considered doubtful	-	-				-
Total	-	-	7.80	8.56	11.13	27.49

Ageing Schedule for Trade Receivables- March 31, 2024

(In ₹ Crore)

Reconciliation of carrying amount	Outstanding as at March 31, 2024 from due date of payment					
	0-6 Months	6-12 months	1-2 Year	2-3 Year	"More than 3 years"	Total
Secured:						
(i) Undisputed Trade receivables – considered good						-
(ii) Undisputed Trade Receivables – considered doubtful						-
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-
Unsecured:						
(i) Undisputed Trade receivables – considered good	-	-	-	1.87	12.17	14.04
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	-	-	-	1.87	12.17	14.04

Note:

- (i) Trade receivable are non-interest bearing and are normally received in normal operating cycle.
- (ii) The Company's exposure to credit and currency risks and loss allowances related to trade receivables are disclosed in Note 46
- (iii) Trade Receivables has been pledged as security for borrowings mentioned in Note No. 20,25.

- (iv) Total Current and Non-Current Trade receivables Rs. 54.35 Crore as at 31 March 2025, which represent various claims raised in the earlier years in respect of projects substantially closed and where the claims are currently under negotiation/s / discussions / arbitration / litigation. Based on legal opinion / past experience with respect to such claims, management is of the view that the aforementioned all of the balances are fully recoverable.
- (v) The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates and details of the transaction mentioned in Note No. 45."

8. Non-current Financial Assets - Loans

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured, considered good unless stated otherwise		
Security deposit	1.96	1.65
Less: Impairment Allowances		-
	<u>1.96</u>	<u>1.65</u>
Loans to subsidiary companies		-
Less: Impairment Allowances		-
	<u></u>	<u>-</u>
	1.96	1.65

The Company's exposure to credit and currency risks are disclosed in Note 46

9. Other non-current Financial Assets

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
(Unsecured, considered good)		
Security deposits/Retention money withheld by clients	22.87	8.83
Performance guarantee	4.08	4.72
Less: Impairment on security deposits and Retention money withheld	(5.44)	(5.44)
	21.51	8.11

10. Deferred Tax Assets (Net)

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Deferred tax assets (refer note 48)	2.17	3.08
	2.17	3.08

(in Crore)

11. Other non-current Assets

Particulars	As at 31st March 2025	As at 31st March 2024
Income Tax Refunds/TDS/TCS deducted	5.65	10.97
Balance with Revenue Authorities(Indirect Taxes) Arbitration claims and recoverable	3.81	6.17
Other non current Assets	162.79	172.27
Capital Advances	123.63	88.07
	8.10	8.10
Less: Impairment Allowances	(11.51)	(11.54)
	292.47	274.04

12. Inventories

Particulars	As at 31st March 2025	As at 31st March 2024
Valued at lower of cost and Net Realizable value		
EPC		
(i) Work in progress	81.65	91.44
(ii) Construction Building material and Stores & spares	12.67	16.59
Less impairment allowances	-	-
	94.32	108.03

13. Trade Receivables

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured, considered good unless stated otherwise		
- Trade receivables considered good - unsecured	26.86	34.97
	26.86	34.97

Foot Note:**Ageing Schedule for Trade Receivables- March 31, 2025**

(in ₹ Crore)

Reconciliation of carrying amount	Outstanding as at March 31, 2025 from due date of payment					
	0-6 Months	6-12 months	1-2 Year	2-3 Year	"More than 3 years"	Total
Secured:						
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Unsecured:						
(i) Undisputed Trade receivables – considered good	26.86	-	-	-	-	26.86
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	26.86	-	-	-	-	26.86

Ageing Schedule for Trade Receivables- March 31, 2024

(in ₹ Crore)

Reconciliation of carrying amount	Outstanding as at March 31, 2024 from due date of payment					
	0-6 Months	6-12 months	1-2 Year	2-3 Year	"More than 3 years"	Total
Secured:						
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Unsecured:						
(i) Undisputed Trade receivables – considered good	10.67	12.96	11.34	-	-	34.97
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	10.67	12.96	11.34	-	-	34.97

Footnotes:

- (i) Trade receivable are non-interest bearing and are normally received in normal operating cycle.
- (ii) Details of trade receivables from related parties are disclosed in notes to accounts.

14. Cash and Cash Equivalents

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Cash in hand	0.22	0.06
Balances with scheduled bank in current account	10.12	0.55
Balances with banks in FDR accounts (including interest accrued thereon)	16.95	15.66
EMD (Earnest Money Deposit)/ DD	2.03	0.94
	29.32	17.21

Note:

(i) The Company's exposure to liquidity risks are disclosed in note 46.

15. Other Financial Asset

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Retention money	6.92	24.59
	6.92	24.59

16. Other Current Assets

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Prepaid expenses	1.30	1.78
Other receivable	0.95	0.71
Arbitration receivables	3.99	21.31
Other receivables	-	-
Advance vendors	(0.22)	(0.22)
	6.02	23.57

17. Contract Asset

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Unbilled revenue	46.50	52.67
	46.50	52.67

* During the previous year Company has booked unbilled revenue as per Ind AS -115 " Revenue from Contract with Customers" against the work Certified by the entity.

18. Equity Share Capital

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Equity shares		
Authorised		
30,000,000 (March 31, 2024: 30,000,000) equity shares of Rs. 10 each Preference shares	30.00	30.00
Authorised		
80,000,000 (March 31, 2024: 14,000,000) equity shares of Rs. 10 each	80.00	80.00
	110.00	110.00
Issued, subscribed and fully paid-up		
Equity shares		
29,018,400 (March 31, 2024: 29,018,400) equity shares of Rs. 10 each fully paid up	29.02	29.02
	29.02	29.02

a) Terms and rights attached to equity shares

Voting

"The Company has two class of share capital, i.e. equity shares and preference shares having face value of Rs. 10 per share. Each share holder of equity shares in entitled to one vote per share held."

Dividends

During the year ended March 31, 2025, the company has recorded per share dividend of Rs. Nil (March 31, 2024 Nil) to its equity holders.

Liquidation

In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive all of the remaining assets of the Company after distribution of all preferential amounts, if any. Such distribution amounts will be in proportion to the number of equity shares held by the shareholders.

b) Reconciliation of number of Equity shares outstanding at the beginning and end of the year :

(in ₹ Crore)

Name of the shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
At the beginning of year	2.90	29.02	2.90	29.02
Outstanding at the end of the year	2.90	29.02	2.90	29.02

Note:

During the current year the company has not issued any fresh equity share on account of ESOP (Previous year : Nil)

c) Details of shareholders holding more than 5% of the company

Name of the shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% holding	Number of shares	% holding
Equity Shares				
Promoters:				
M.L. Singhi & Associates Pvt. Ltd	5,461,475.00	18.82%	5,461,475.00	18.82%
Brahmaputra Finlease Pvt. Ltd.	3,920,819.00	13.51%	3,920,819.00	13.51%
Sanjeev Kumar Prithani	1,481,534.00	5.11%	1,481,534.00	5.11%
Brahmaputra Holdings Pvt. Ltd.	3,339,161.00	11.51%	3,339,161.00	11.51%
Late Suresh Kumar Prithani*	1,699,983.00	5.86%	1,699,983.00	5.86%

* Promoter Suresh Kumar Prithani died on 17th March 2022.

d). Following are the OCCPS issued for consideration other than cash during the FY 2023-24 as follows:

Name of Allottee	No. of Shares
Indian Overseas Bank	1,67,40,564
Union Bank of India	2,01,40,500
Indian Bank	1,24,52,230
Punjab National Bank	76,55,922

Following are the Preference shares redeemed till March 31, 2025.

Name of Allottee	No. of Shares
Indian Overseas Bank	28,80,523
Union Bank of India	22,77,431
Indian Bank	17,18,704
Punjab National Bank	10,10,407

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

- e). No class of shares have been bought back by the company during the period of five years immediately preceding the reporting date.
- f). The aggregate shareholding of the Promoters and members of the Promoter Group as of March 31, 2025 was 2,14,88,680 equity shares of ₹10 each representing 74.05% of the paid-up equity share capital of the Company.

In aggregate, pledge has been created on 2,14,88,680 equity shares held by Promoter Companies, representing 74.05% of the paid-up equity share capital of the Company.

g). Terms and rights attached to preference shares

Voting

The preference shares do not carry any voting rights.

Dividends

Preference shares have preferential right of dividend over equity shares in event of declaration of dividend. These shares carry dividend rate of 0.01%. The dividend is payable only when the Company declares dividend during a particular financial year

Terms of conversion/redemption OCCPS

- The OCCPS shall be cumulative, non participating and convertible in nature till 28.03.2025, no conversion done by lenders till 31st March 2025.
- The objective of the issue is to issue Optionally Convertible preference shares for conversion of outstanding loans in to Optionally Convertible Cumulative Preference shares (OCCPS) As per the applicable provisions of the Companies Act, 2013 and Master Restructuring Agreement dated 07.08.2023 entered into between the Company and Consortium of Bankers along with sanction letters of all the lenders i.e. Indian Overseas Bank, Indian Bank, Punjab National Bank, Union Bank of India, dated 28.07.2023, 05.04.2023, 06.03.2023, 04.07.2023 respectively; Consent of the members of the Company be and is hereby accorded to convert the outstanding loans of ₹ 19,16,547,334 (Rupees One Hundred and Ninety-One Crore Sixty-Five Lakh Forty-seven Thousand Three Hundred and Thirty Four) into 56,989,216 (Five Crores Sixty Nine Lacs Eighty Nine Thousand Two Hundred Sixteen) Optionally Convertible Cumulative preference shares (OCCPS) at issue Price ₹ 33.63 ("OCCPS") each fully paid-up, aggregating up to ₹ 19,16,547,334 (Rupees One Hundred and Ninety-One Crore Sixty-five Lakh Forty-Seven Thousand Three Hundred and Thirty Four) ."
- Rate of Dividend - 0.01 %
- Hence Conversion rights are closed now remaining OCCPS are repayable till March 31, 2034 , repayment will start onwards June 2027.

Reconciliation of number of Preference shares outstanding at the beginning and end of the year :

Name of the shareholder	(in ₹ Crore)			
	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
At the beginning of year	13,880,000.00	13.88	13,880,000.00	13.88
Issued during the year	5,37,18,219.00	180.65	5,69,89,216.00	191.65
Redeemed during the year	-1,84,96,067.00	-29.40	-32,70,997.00	-11.00
Outstanding at the end of the year	4,91,02,152.00	165.13	6,75,98,219.00	194.53

i) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% holding	Number of shares	% holding
Promoters:				
M.L. Singhi & Associates Private Limited			4,080,000.00	8.31%
Brahmaputra Finlease Pvt Limited			9,800,000.00	19.96%
Indian Overseas Bank	1,38,60,041.00	28.22%	1,67,40,564.00	34.09%
Union Bank of India	1,78,63,069.00	36.37%	2,01,40,500.00	41.02%
Indian Bank	1,07,33,526.00	21.85%	1,24,52,230.00	25.36%
Punjab National Bank	66,45,515.00	13.56%	76,55,922.00	15.59%

j. Details of shares held by promoters and promoters group

Equity shares of INR 10 each, fully paid up held by:

Name of Promoter Shareholder	As at March 31, 2025		% change during the year	As at March 31, 2024	
	Number of shares	% of total shares		Number of shares	% holding
M.L.Singhi and associates Private Limited	54,61,475	18.82	Nil	54,61,475	18.82
Brahmaputra Finlease Private Limited	39,20,819	13.51	Nil	39,20,819	13.51
Brahmaputra Holdings Private Limited	33,39,161	11.51	Nil	33,39,161	11.51
Brahmaputra Projects Private Limited	4,42,500	1.52	Nil	4,42,500	1.52
Late. Suresh Kumar Prithani	16,99,983	5.86	Nil	16,99,983	5.86
Sanjeev Kumar Prithani	14,81,534	5.11	Nil	14,81,534	5.11
Manoj Kumar Prithani	14,26,533	4.92	Nil	14,26,533	4.92
Siw Prasad Agarwalla	8,52,625	2.94	Nil	8,52,625	2.94
Siw Prasad Agarwalla & Sons	6,65,000	2.29	Nil	6,65,000	2.29
Geeta Debi Agarwalla	4,96,300	1.71	Nil	4,96,300	1.71
Suresh Kumar Prithani & Sons	4,39,500	1.51	Nil	4,39,500	1.51
Kiran Prithani	2,61,000	0.90	Nil	2,61,000	0.90
Manoj Kumar Prithani & Sons	2,40,000	0.83	Nil	2,40,000	0.83
Anita Prithani	2,26,000	0.78	Nil	2,26,000	0.78
Sanjay Kumar Mozika	2,03,000	0.70	Nil	2,03,000	0.70
Shobhna Prithani	1,83,250	0.63	Nil	1,83,250	0.63
Sanjeev Kumar Prithani & Sons	1,50,000	0.52	Nil	1,50,000	0.52

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

19. Other Equity

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
a) Security premium		
Balance at beginning of the year	26.98	26.98
Addition during the year	-	-
Balance at end of the year (A)	26.98	26.98
b) General reserve		
Balance at beginning of the year	90.39	90.39
Addition during the year	-	-
Balance at end of the year (B)	90.39	90.39
c) Retained earnings		
Balance at beginning of the year	17.61	0.36
Add: Profit for the Year	29.89	17.18
Other Reserves		0.07
Balance at end of the year (C)	47.50	17.61
d) NCPS/ OCCPS Equity		
Balance at beginning of the year	90.61	7.44
Addition during the year	-	83.17
Balance at end of the year (D)	90.61	90.61
e) Other comprehensive income		
Balance at beginning of the year	1.32	1.29
Adjustment related to investment	-0.05	0.03
Adjustment related to employee benefits	-	-
Balance at end of the year (E)	1.27	1.32
Total other equity (A) to (E)	256.75	226.92

Nature and purpose of other reserves:

(i) Securities Premium

Securities premium has been created upon issue of shares at premium. The reserve shall be utilized in accordance with the provisions of the Companies Act, 2013.

(ii) General Reserve

The company appropriates a portion to general reserves out of the profits either as per the requirements of the Companies Act 2013 ('Act') or voluntarily to meet future contingencies. The said reserve is available for payment of dividend to the shareholders as per the provisions of the Companies Act, 2013.

(iii) Retained Earnings

Retained earnings are the accumulated profits earned by the Company till date, less transfer to general reserves, dividend (including dividend distribution tax) and other distributions made to the shareholders.

i) Other Comprehensive Income

The company recognizes change on account of remeasurement of the net defined benefit liability as part of other comprehensive income with separate disclosure, which comprises of:

- actuarial gains and losses;
- return on plan assets, excluding amounts included in net interest on the net defined benefit liability; and
- any change in the effect of the asset ceiling excluding amounts included in net interest on the net defined benefit liability.

20. SECURED NON-CURRENT BORROWINGS

Particulars	As at 31st March 2025	As at 31st March 2024
Secured		
Working capital term loans (WCTL) from banks	13.95	20.86
Unsecured Loan	58.69	83.19
	72.64	104.05

Note i:

The Company has outstanding obligations payable to lenders and in respect of loan arrangements where certain amounts have also fallen due. The Company is confident of meeting of all the obligations by way of time bound monetization of its assets and receipt of various claims.

(in ₹ Crore)

S.No.	Nature of Loan	Terms of repayment	Outstanding Amount	Interest Type	Nature of Security
1	Cash Credit/Working Capital Demand Loan	Sanctioned for a period of one year and renewal on yearly basis.	106.43	Variable	Primary - Hypothecation charge on Pari passu basis on entire Current Assets of the Company except building of City Centre shopping mall project which is exclusively charged to Indian bank for loan amount of Rs. 103.04 Crores.
2	Non-Current	Term Loan	13.95	Variable	1. Land & Building at A-7, Mahipalpur, Delhi. (Jointly owned by Co. and one other Associate Company M/s Brahmaputra Promoters and Planners Private Limited)
3	Current	Term Loan	6.70	Variable	2. ' - Office premises at 401, 4th floor, Royal Plaza, GS Road, Guwahati in the name of the Associate Company in the name of M/s Brahmaputra Projects Private Limited 3. Central Workshop , Parking Bay and Industrial Land situated at Brahmaputra Industrial Park , Village Sila , District Kamrup, Assam admeasuring of 17 bigha 1 katha 3 lecha. 4. - First pari-passu charge on furniture and fixtures at A-7, Mahipalpur, Delhi. ' - Hypothecation of other Plant and machinery on subservient charge basis for consortium. - 1st pari-passu charge on fixed assets of company (except fixed assets exclusively charged with Indian Bank).
4	OCCPS		165.15	OCCPS Conversion date lapse on dated 28.03.2025, repayment of remaining OCCPS will start onwards June 2027 till March 31, 2034.	
	Grand Total		292.24		

Common Securities:

Personal Guarantee of Mr. Manoj Kumar Prithani, Mr. Sanjeev Kumar Prithani, Mr. Sanjay Kumar Mozika Corporate Guarantee of M/ s Brahmaputra Promoters and Planners Pvt. Limited and M/s Brahmaputra Projects Pvt. Limited. Promoters and promoter group to pledge their entire unencumbered shareholding in favor of lenders. In terms of sanction of MRA dated 07.08.2023 100% Shareholding of promoters have been pledged.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

21. Other Financial Liabilities

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
13,880,000 (0.01%) Cumulative redeemable preference shares of Rs. 10 Each fully paid up	-	12.85
OCCPS as per restructuring scheme issued to Banks	81.96	81.96
Unsecured		
- Retention and withheld deposits	22.92	23.18
	104.88	118.01

22. Non-current Provisions

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for employee benefits (refer note 43)		
Compensated absences	0.43	0.32
Gratuity	0.87	0.87
	1.30	1.19

23. Other non-current Liabilities

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Advances from customers		
Secured*		
- From related parties	10.95	11.04
- From others	8.08	2.16
Unsecured		
-- From others	3.34	1.36
	22.37	14.56

24. Trade Payables (non-current)

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Trade payables		
- total outstanding dues of micro enterprises and small enterprises;	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	34.52	34.39

'Ageing Schedule for Trade Payable- March 31, 2025

Particulars	Outstanding as at March 31, 2025 from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	"More than 3 years"	Total
(i) Micro enterprises and small enterprises					-
(ii) Other than micro enterprises and small enterprises	-	-	-	34.52	34.52
(iii) Micro enterprises and small enterprises -Disputed Dues	-	-	-	-	-
(iv) Other than micro enterprises and small enterprises-Disputed Dues	-	-	-	-	-
Total	-	-	-	34.52	34.52

'Ageing Schedule for Trade Payable- March 31, 2024

Particulars	Outstanding as at March 31, 2024 from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	"More than 3 years"	Total
(i) Micro enterprises and small enterprises					-
(ii) Other than micro enterprises and small enterprises	-	-	-	34.39	34.39
(iii) Micro enterprises and small enterprises -Disputed Dues	-	-	-	-	-
(iv) Other than micro enterprises and small enterprises-Disputed Dues	-	-	-	-	-
Total	-	-	-	34.39	34.39

- i) For trade payables to related parties please refer note 45
ii) Refer note 42 for dues to micro and small enterprises
iii) The company's exposure to currency and liquidity risks related to trade payables are disclosed in Note 46
iv) Other creditor are non-interest bearing and are normally settled in normal trade cycle.

25. Borrowings - Current

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Secured		
From Banks		
- Cash credit facilities	106.46	110.59
Current maturities of long-term debt	6.70	16.63
Total current borrowings	113.16	127.22

For details refer note i of note 20

26. Trade Payables (Current)

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Trade payables		
- total outstanding dues of micro enterprises and small enterprises;	0.98	0.27
- total outstanding dues of creditors other than micro enterprises and small enterprises	59.01	38.89

59.99

39.16

Ageing Schedule for Trade Payable- March 31, 2025

Particulars	Outstanding as at March 31, 2025 from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	"More than 3 years"	Total
(i) Micro enterprises and small enterprises	0.98	-	-	-	0.98
(ii) Other than micro enterprises and small enterprises	24.11	3.64	2.40	28.86	59.01
(iii) Micro enterprises and small enterprises -Disputed Dues	-	-	-	-	-
(iv) Other than micro enterprises and small enterprises-Disputed Dues	-	-	-	-	-
Total	25.09	3.64	2.40	28.86	59.99

Ageing Schedule for Trade Payable- March 31, 2024

(in ₹ Crore)

Particulars	Outstanding as at March 31, 2024 from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	"More than 3 years"	Total
(i) Micro enterprises and small enterprises	0.08	0.19			0.27
(ii) Other than micro enterprises and small enterprises		35.39		3.50	38.89
(iii) Micro enterprises and small enterprises -Disputed Dues	-	-	-	-	-
(iv) Other than micro enterprises and small enterprises-Disputed Dues	-	-	-	-	-
Total	0.08	35.58	-	3.50	39.16

Note:

- For trade payables to related parties please refer note 45
- Refer note 42 for dues to micro and small enterprises.
- The company's exposure to currency and liquidity risks related to trade payables are disclosed in Note 46
- Other creditor are non-interest bearing and are normally settled in normal trade cycle.

27. Other Financial Liabilities

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
OCCPS	-	15.38
	-	15.38

NOTE

i. The Company's exposure to currency risks, liquidity risks and interest rate risks are disclosed in note 46)

28. Other Current Liabilities

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Advances against material	0.29	0.28
Statutory dues payable	3.54	6.77
	3.83	7.05

29. Current Provisions

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for employee benefits (refer note 43)		
Compensated absences	0.07	0.07
Gratuity	0.08	0.07
	0.15	0.14

30. Revenue from Operations

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Civil contracts	220.68	143.36
Real estate	6.60	6.11
Escalation claims & others	-	49.74
Profit share from Joint Ventures/Joint Operation *	2.55	7.86
Rent income on investment property net of expenses (refer note 4)	12.41	12.83
	242.24	219.90
(i) Information required as per Ind AS 115		
The Company operates from one geographical segment i.e. in India and accordingly, information related to disaggregation of revenue as per geographical markets are not applicable.		
(ii) Changes in contract assets are as follows:-		
Balance at the beginning of the year	52.67	32.68
Addition during the year	163.36	85.90
Amount billed during the year	169.53	65.91
Balance at the end of the year	46.50	52.67
(iii) *Profit from Joint Operations in last year includes for the year 2023-24		

31. Other Income

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Interest income on		
- Fixed deposits	1.94	0.93
- Interest received on Income Tax Refund	1.30	-
Scrap Sale	1.25	-
Miscellaneous income	0.40	0.00
Profit on sale of property, plant and equipment	-	0.29
	4.89	1.22

32. Cost of Material Consumed

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Raw material consumed	19.00	15.73
Diesel and lubricants consumed	0.47	0.35
Stores and spares consumed	0.20	0.34
Machinery rental charges (net)	1.70	0.71
Freight and cartage	0.25	0.36
Labour charges	0.65	0.28
Road Tax tax & permit expenses	0.07	0.22
Survey lab testing/ exp	0.10	0.06
Site operation expenses	149.36	118.63
Taxi hire charges	0.14	0.14
Insurance expenses	0.28	0.23
Repairs & maint. machinery exp	0.13	0.04
Works contract tax	0.06	0.04
Real estate - cost of sale	1.35	1.68
Prior period expenses	-	0.01
Labour cess	0.92	0.71
	174.68	139.53

33. Changes in inventories of work in Progress

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Opening work in progress	81.00	130.79
Less: Closing work in progress	81.65	127.85
	(0.65)	2.94

34. Employee Benefit Expense

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Salaries, wages and other benefits	4.40	3.41
Contribution to provident and other funds	0.11	0.04
Gratuity and leave encashment	0.09	0.17
Staff welfare expense	0.12	0.19
	4.72	3.81

35. Finance Cost

(in ₹Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Interest expense*		
- borrowings/advances	19.11	21.67
- Other borrowing cost	1.02	0.95
	20.13	22.62

36. Depreciation and Amortization Expense

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Depreciation on property, plant and equipment (refer note 3)	0.54	0.79
Depreciation on Investment Property (refer note 4)	0.94	0.94
Amortization of intangible assets & IP (refer note 5)	0.01	0.01
	1.49	1.74

37. Other Expenses

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Other Expenses		
Advertisement and publicity	0.01	0.01
Business promotion expense	0.05	0.02
Director sitting fee	0.02	0.03
Property Tax	0.05	0.03
Books and periodicals	-	-
Filing fees	-	-
Office expenses	0.30	0.26
Postage and courier	0.04	0.15
Telephone expenses		
Printing and stationery	0.19	0.08
Legal and professional	1.37	1.73
Rent	0.13	0.50
Repair and maintenance (Building)		
Repair and maintenance (Others)	0.22	0.15
Tender fee	0.23	0.15
Travelling and conveyance	0.44	0.49
Vehicle running expenses	0.04	0.03
Festival expenses		
Donation	0.00	0.05
Other administrative expenses	1.21	0.68
Penalties	-	0.07
Audit fees	0.07	0.08
Other matters		
Impairment loss allowance	4.54	19.54
Provision for expenses	6.08	7.39
Total other expense	14.99	31.45

Footnote:

Particulars	As at 31st March 2025	As at 31st March 2024
Auditor Remuneration		
Statutory Audit Fees		
(i) Payment of remuneration to auditors (excluding GST)	0.07	0.07
(i) Payment for Certificates		0.01
Total	0.07	0.08

38. Exceptional Items

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Sundry balance written off	-	-
Profit/loss on settlement of bank loan	-	-
	-	-

39. Earnings per Share

(in ₹ Crore Expect EPS)

Particulars	As at 31st March 2025	As at 31st March 2024
Basic earnings per share (In Rs.)	10.29	5.93
Diluted earnings per share (In Rs.)	10.29	5.93
Nominal value per share (in Rs.)	10.00	10.00
Footnotes:		
(a) Profit attributable to equity shareholders		
Profit for the year	29.62	17.18
Profit attributable to equity holders of the company for Basic and Diluted EPS	29.62	17.18
40. Weighted average number of shares used as the denominator		
Opening balance of issued equity shares	2.90	2.90
Effect of shares issued during the year, if any		
Weighted average number of equity shares for Basic and Diluted EPS	2.90	2.90

At present, the Company does not have any dilutive potential equity share.

41. Contingent liabilities and commitments

Guarantee:

- i) Guarantees given by banks towards performance, financial and contractual commitments on behalf of the Company Rs. 93.21 Crores (previous year Rs 82.38 Crores).

Other cases :

- ii) The balance of security deposit/ retention money, earnest money, withheld money, trade receivables, loans & advances and trade payables are subject to their confirmation.
- iii) M/s. Pushpa Sales Private Limited (MSME Registered Company) filed a case against the Company before the MSME Bench , on dated 17-02-2020 MSME Bench passed an order and signed on dated 28-05-2020 against the Company and direct to pay Rs. 25,16,742/- (Principal amount) and Rs. 13,13,612/- (Interest amount) ; Company filed an appeal on that matter in the Higher Court and paid an total amount Rs. 17,56,033 /- and balance amount deposited under protest in the form of FDR which is encashed by appellant of an total amount Rs. 11,16,732 /- . Appeal Proceedings are pending in the office of respective authority.
- iv) GST Demand raised in state of Assam of an total amount Rs. 6.96 Crores matter pending with appellate authorities
- v) Service Tax Demand outstanding amount of Rs. 1.69 Crores pertaining to various years said matter pending with Saket Court New Delhi.

42. Disclosures relating to suppliers registered under Micro, Small and Medium Enterprise Development Act, 2006:

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
The principal amount and the interest due thereon remaining unpaid to any MSME supplier as at the end of each accounting year included in:		
Principal amount due to micro and small enterprises	0.98	0.27
Interest due on above	0.08	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED ACT 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting period.	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointment day during the year) but without adding the Interest specified under the MSMED Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible under section 23 of the MSMED Act 2006.	-	-

43. Employee benefits

The company contributes to the following post-employment defined benefit plans in India.

(i) Defined contribution plans:

The company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund and EDLI, which are defined contribution plans. The company has no obligations other than to make the specified contributions. The contributions are charged to the statement of profit and loss as they accrue.

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Employers contribution to provident fund	0.04	0.04

(ii) Defined benefit plan:

Gratuity

"The Company operates a post-employment defined benefit plan for Gratuity. This plan entitles an employee to receive half month's salary for each year of completed service at the time of retirement/exit. The gratuity liability is entirely unfunded. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional employee benefit entitlement and measures each unit separately to build up the final obligation."

The most recent actuarial valuation of present value of the defined benefit obligation for gratuity were carried out as at March 31, 2025. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

(In ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
A. Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognized in the Company's financial statements as at balance sheet date:		
Net defined benefit (asset)/liability		
Gratuity (unfunded)	1.32	1.18
Total Employee Benefit Liabilities	1.32	1.18
Non-current	0.89	0.86
Current	0.43	0.32

B. Movement in net defined benefit (asset)/liability

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit liability and its components:

Particulars	Year ended March 31, 2025			Year ended March 31, 2024		
			Net defined benefit (asset) / liability			Net defined benefit (asset) / liability
Balance at the beginning of the year	0+			0.71		
Included in profit or loss						
Current service cost				0.07		
Interest cost (income)				0.05		
				0.12		
Included in OCI						
Remeasurements loss (gain)						
- Actuarial loss (gain) arising from:						
- financial assumptions				0.01		
- experience adjustments				(0.02)		
				(0.01)		
Other						
Benefits paid	-			-		
	-			-		
Balance at the end of the year	0.91	-	0.91	0.81	-	0.81

Expenses recognized in the statement of profit and loss

(In ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Service cost	0.09	0.07
Net interest cost	0.05	0.05
	0.12	0.12

C. Plan Assets

The scheme is unfunded and the unfunded accrued cost is recognized through a reserve in the Accounts of the Company.

D. Actuarial Assumptions**a) Economic Assumptions**

The principal assumptions are the discount rate and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increases rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. Valuation assumptions are as follows which have been selected by the company.

Particulars	As at 31st March 2025	As at 31st March 2024
Discount rate	7.21%	-6.38%
Expected rate of future salary increase	6.00%	7.27%

b) Demographic Assumptions

Particulars	As at 31st March 2025	As at 31st March 2024
i) Retirement age (years)	58.00	58.00
ii) Mortality rates inclusive of provision for disability	IALM (2012-14)	IALM (2012-14)
iii) Withdrawal rate	5.00%	5.00%

E. Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Sensitivity due to mortality is not material and hence impact of change not calculated. Sensitivity as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

Particulars	As at March 31, 2025		As at March 31, 2024	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	0.88	0.95	0.76	0.87
Expected rate of future salary increase (1% movement)	0.98	0.86	0.87	0.76
Withdrawal rate (1% movement)	0.92	0.91	0.81	0.81

"Description of risk exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow -

A) Salary increases-

Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

B) Investment risk –

If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

C) Discount rate:

Reduction in discount rate in subsequent valuations can increase the plan's liability.

D) Mortality& disability –

Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

E) Withdrawals –

Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability."

F. Expected maturity analysis of the defined benefit plans in future years

Particulars	(in ₹ Lacs)	
	As at 31st March 2025	As at 31st March 2024
Duration of defined benefit obligation		
Year 1	0.26	0.13
Year 2	0.03	0.04
Year 3	0.03	0.15
Year 4	0.06	0.03
Year 5	0.10	0.06
After 5 th Year	1.08	1.08

44. Segment Information

A. Basis of Segment

Segment information is presented in respect of the company's key operating segments. The operating segments are based on the company's management and internal reporting structure. The chief operating decision maker identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly. All operating segments' operating results are reviewed regularly by the board of directors to make decisions about resources to be allocated to the segments and assess their performance.

The 'Board of Directors' have been identified as the Chief Operating Decision Maker ('CODM'), since they are responsible for all major decision w.r.t. the preparation and execution of business plan, preparation of budget, planning, expansion, alliance, joint venture, merger and acquisition, and expansion of any facility.

The Company's board examines the Company's performance both from a product and geographic perspective and have identified the following reportable segments of its business:

Reportable segments	Operations
a) EPC Division	BIL has its own EPC Division providing complete turnkey (LST) solutions to Infrastructure Projects right from conceptualizing, planning, designing, engineering, procurement, erection finishing with a high level of satisfaction handing over.
b) Real Estate Division	In Real Estate Division BIL has inventories of Shopping Mall City Centre & Industrial Park as the end of reporting period.

The Company's board reviews the results of each segment on a quarterly basis. The Company's board of directors uses Profit before tax to assess the performance of the operating segments.

B. Information about reportable segments

Segment assets, segment liabilities and Segment profit and loss are measured in the same way as in the financial statements.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit (before tax), as included in the internal management reports that are reviewed by the Company's Board of Directors. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Inter-segment pricing, if any, is determined on an arm's length basis.

Year ended March 31, 2025

(in ₹ Crore)

Segment Revenue	EPC Division	Real Estate Division	Total
Segment Revenue			
Segment revenue	224.11	23.02	247.13
Total segment revenue	224.11	23.02	247.13
Segment results	12.15	19.64	31.79
Segment assets	585.86	107.60	693.46
Unallocable Assets	-	-	-
Segment liabilities	331.25	38.38	369.63

Year ended March 31, 2024

(in ₹ Crore)

Segment Revenue	EPC Divison	Real Estate Division	Total
Segment Revenue			
Segment revenue (including other income)	200.96	20.16	221.12
Total segment revenue	200.96	20.16	221.12
Segment results	7.90	11.14	19.04
Segment assets (Unallocable Assets)	587.80	129.05	716.85
Capital expenditure			
Segment liabilities	501.45	42.69	544.13

C. Reconciliations of information on reportable segments

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Revenue		
EPC	224.11	200.96
Real Estate	23.02	20.15
	247.14	221.11
Profit before tax		
EPC	12.15	7.90
Real Estate	19.64	11.14
	31.80	19.04
Net Income before Tax	31.80	19.04
Tax expense	1.91	1.86
Profit after Tax	29.89	17.18
Other Comprehensive Income		
Items that will not be reclassified to profit or loss	(0.04)	0.03
Total Comprehensive Income	29.85	17.21

D. Geographical Segment

Since the Company deals in single geographical area, there are no separate reportable geographical segments and accordingly disclosures related to geographical segments are not provided.

E. "Major customers

During the years ended March 31, 2025 following Customers represents 10% or more of the Company total revenue:"

Name of the Project	Amount in Crores	% of the total turnover
Station Kawnpui & Sairang (30.00 km to 49.200 km) in connection with the construction of new BG Railway line from Bairabi to Sairang (Mizoram) Project	27.73	11.45%

45. (i) Related Party Disclosures

In accordance with the requirements of Ind AS 24 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are:

(a) List of Related Parties**Relationship****Name of Related Party****(i) Subsidiaries Companies**

Brahmaputra Concrete Bengal Pvt Ltd
Brahmaputra Concrete Pvt Ltd

(ii) Joint Ventures/Joint Operation

BIL-BLA-GSCO (JV)
BLA Brahmaputra Consortium Ltd (JV)
Brahmaputra Consortium Ltd (JV)
Brahmaputra Infrastructure Limited-PKV (JV)
BTS Brahmaputra Consortium Ltd (JV)
DRA-Brahmaputra Consortium Ltd.(JV)
DRA-BLA-BCL (JV)
DRA-Brahmaputra Infrastructure Ltd.(JV)
DRIPL-Brahmaputra Infrastructure Limited (JV)
GPL- Brahmaputra Consortium Ltd (JV)
IPL-Brahmaputra Infrastructure Ltd. (JV)
KB- Brahmaputra Consortium Ltd (JV)
KMC-Brahmaputra Infrastructure Limited (JV)
Madhava- Brahmaputra Consortium Ltd (JV)
PCL- Brahmaputra Consortium Ltd (JV)
SMSIL BCL (Joint Venture)
SMSIL-BIL (Joint Venture)
Supreme-Brahmaputra Infrastructure Limited (JV)
Unity- Brahmaputra Infrastructure Ltd. (JV)
VKGA - Brahmaputra - Tribeni (JV)
RA- BIL (JV)
Brahmaputra - VKGA (JV)

(iii) Group Companies

Brahmaputra Finlease Pvt. Ltd
Brahmaputra Overseas Ltd.
Brahmaputra Projects Ltd.
Brahmaputra Promoters & Developers Ltd.
Brahmaputra Realtor Pvt Ltd
M.L.Singhi & Associates Pvt Ltd
Indotech tubewell pvt. Ltd.
Anjanee Estates Private Limited
Brahmaputra Promoters & Planners Pvt Ltd
Brahmaputra Property Management Services Pvt. Ltd.
Bengal Brahmaputra Realty Ltd.

(iv) **Key Management Personnel, their relatives & Directors**

Director's Relative	Anita Prithani
Director's Relative	Kiran Prithani
Director's Relative	Manoj Kumar Prithani
Managing Director	Sanjay Kumar Mozika
Director's Relative	Sanjeev Kumar Prithani
Director's Relative	Shobna Prithani
Director's Relative	Late Suresh Kumar Prithani
Entity in significant influenced by Directors	Suresh Kumar Prihani HUF
Entity in significant influenced by Directors	Manoj Kumar Prithani HUF
Director's Relative	Siw Prasad Agarwalla
Director's Relative	Geeta Debi Agarwalla
Director's Relative	Siw Prasad Agarwalla & Sons
Key Managerial Personnel	Vivek Malhotra Company Secretary
Independent Director	Narendra Nath Batabayal
Independent Director	Anju Kumari

(b) "Disclosures of related parties/ Related Party Transactions Pursuant to Ind As 24: Related Party Transactions Disclosures for the year ended March 31, 2025"

i Name of related parties and nature of relationship

Sl.No.	Particulars	Country	Holding as at March 31, 2025	Holding as at March 31, 2024
I)	Group Companies			
1.	BCL JV	India	49.00	49.00
2.	BIL-BLA-GSCO (JV)	India	60.00	60.00
3.	BLA-BCL JV	India	50.00	50.00
4.	BTS Brahmaputra Consortium Ltd (JV)	India	49.00	49.00
5.	DRA Brahmaputra Consortium Ltd (JV)	India	49.00	49.00
6.	DRA-Brahmaputra Infrastructure Ltd.(JV)	India	49.00	49.00
7.	DRA-BLA-BCL(JV)	India	25.00	25.00
8.	DRAIPL-BIL JV	India	49.00	49.00
9.	GPL- Brahmaputra Consortium Ltd (JV)	India	49.00	49.00
10.	IPL-Brahmaputra Infrastructure Ltd. (JV)	India	49.00	49.00
11.	KB- Brahmaputra Consortium Ltd (JV)	India	49.00	49.00
12.	KMC-Brahmaputra Infrastructure Limited (JV)	India	49.00	49.00
13.	Madhava- Brahmaputra Consortium Ltd (JV)	India	49.00	49.00
14.	PCL- Brahmaputra Consortium Ltd (JV)	India	49.00	49.00
15.	SMSIL BCL (Joint Venture)	India	49.00	49.00
16.	SMSIL-BIL (Joint Venture)	India	49.00	49.00
17.	Supreme-Brahmaputra Infrastructure Limited (JV)	India	38.00	38.00
18.	Unity- Brahmaputra Infrastructure Ltd. (JV)	India	49.00	49.00
19.	Brahmaputra Infrastructure Limited-PKV (JV)	India	60.00	60.00
20.	Brahmaputra-VKGA(JV)	India	51.00	51.00
21.	VKGA - Brahmaputra - Tribeni (JV)	India	24.50	24.50
22-	RA- BIL (JV)	India	49.00	49.00
23.	NCDC-Brahmaputra	India	51.00	51.00
24.	Brahmaputra-Mk-Pushpa(JV)	India	51.00	51.00
25.	Brahmaputra Infrastructure Limited-Ganesh construction Pvt Ltd(JV)	India	51.00	51.00
26.	JCC Infrastructure-BIL(JV)	India	30.00	30.00
27.	PCPL and BIL(JV)	India	45.00	45.00

ii List of transaction with related parties as follows

(in ₹ Lacs)

Sl. No.	Particulars	Nature of expense	Year Ended March 31, 2025	Year Ended March 31, 2024
1	Brahmaputra Finlease Pvt. Ltd	Group company		
	Inter corporate loan given/repaid		2063.85	437.31
	Inter corporate loan receive		1376.12	4974.93
	Interest on loan		546.88	304.17
2	Brahmaputra Projects Ltd.	Group company		
	Inter corporate loan given/repaid		5.04	5.04
3	Brahmaputra Realtor Pvt Ltd	Group company		
	Inter corporate loan receive		-	-
4	M.L.Singhi & Associates Pvt Ltd	Group company		
	Inter corporate loan given/repaid		103.57	-
	Write off		2177.08	-
	Interest on loan		21.81	198.34
5	Bengal Brahmaputra Realty Limited	Group of company relative of promoter		
	Inter corporate loan given/repaid		-	-
	Retention money released		-	-
	Write off		-	-
6	BIL-BLA-GSCO JV	Joint-Venture		
	Investment made during the year		0.00	0.01
	Investment withdrawn during the year		1.87	0.15
	Profit from Joint Venture		-1.87	-0.34
7	BLA-BCL JV	Joint-operations		
	Loss from Joint Venture		-	-
8	BTS-BCL JV	Joint-operations		
	Loss from joint venture		-	0.74
9	DRA-BIL JV	Joint-operations		
	Investment made during the year		5.39	843.82
	Investment withdrawn during the year		5.48	884.23
	Profit from joint venture		-	68.28
	Loss from joint venture		-2.73	-2.27
10	DRA-BLA-BCL JV	Joint-venture		
	Contract received		-	-
	Investment made during the year		-	-
	Investment withdrawn during the year		-	-
	Loss from joint venture		-0.76	-4.86
	Profit from joint venture		-	-
11	DRAIPL-BIL JV	Joint-operations		
	Investment made during the year		27.29	-
	Profit from joint venture		1.10	4.32
	Contract received		-	95.90
	Claims		-	-
	Loss from joint venture		27.79	-4.32

(in ₹ Lacs)

Sl. No.	Particulars	Nature of expense	Year Ended March 31, 2025	Year Ended March 31, 2024
12	GPL-BCL JV	Joint-venture		
	Investment made during the year		1.85	-
	Investment withdrawn during the year		0.92	-
	Loss from joint venture		0.92	4.18
	Profit from joint venture		-	-
13	IPL-BIL JV	Joint-operations		
	Investment made during the year		0.02	0.02
	Investment withdrawn during the year		0.01	0.36
	Claim received during the year			
	Loss from joint venture		-0.00	-0.35
	Loans taken/received back during the year		-	-
14	KB BCL JV	Joint-operations		
	Investment made during the year		0.00	0.01
	Investment withdrawn during the year		34.01	0.06
	Loss from Joint venture		-0.00	-0.00
15	KMC-BIL JV	Joint-operations		
	Investment made during the year		0.01	0.50
	Investment withdrawn during the year		1.18	0.99
	Claims			
	Loss from Joint venture		-0.17	-0.94
16	MADHAVA-BCL JV	Joint-operations		
	Investment made during the year		-	0.02
	Investment withdrawn during the year		179.31	53.82
	Retention Money Released during the year		0.84	-
	Withheld Money Released during the year		8.40	-
	Loss from Joint venture		-0.08	-
	Write off		-	19.91
17	PCL BCL JV	Joint-operations		
	Investment withdrawn during the year		-	-
	Loss from joint venture		-	-
	SMSIL-BCL JV	Joint-operations		
	Investment made during the year		0.40	3.46
	Investment withdrawn during the year		2.60	0.08
	Loss from Joint venture		0.40	-0.08
18	SMSIL-BIL JV	Joint -operations		
	Investment made during the year			
	Investment withdrawn during the year		0.00	0.05
	Loss from Joint venture		-0.00	-0.00
19	Supreme-BIL JV	Joint-operations		
	Investment made during the year		0.01	6.23
	Investment withdrawn during the year		2.37	0.01
	Claims			
	(Loss)/profit from Joint venture		-2.37	-0.01
20	Unity-BIL JV	Joint-operations		
	Investment made during the year		894.77	1427.21

(in ₹ Lacs)

Sl. No.	Particulars	Nature of expense	Year Ended March 31, 2025	Year Ended March 31, 2024
	Contract received/sale of assets		2327.08	1847.64
	Secured repaid during the year			
	Retention money deducted during the year		-	33.02
	Retention money released during the year		-	397.56
	Withheld money released during the year		1800.00	-
	Loss from joint venture		15.33	68.00
21	BIL-PKVJV	Joint-operations		
	Investment made during the year		0.00	52.52
	Investment withdrawn during the year		1.95	11.29
	Retention money released during the year			
	Profit from joint venture		-0.00	-11.29
22	VKGA-Brahmaputra-Triveni JV	Joint-operations		
	Investment made during the year		-	7.77
	Investment withdrawn during year		2.52	46.00
	Profit from Joint venture		10.86	37.95
23	Brahmaputra -VKGA (JV) Bilaspur Project			
	Profit from Joint venture			
24	NCDC-Brahmaputra JV	Joint-operations	745.63	-
	Contract Received			
	Profit from joint venture		143.77	199.70
25	Brahmaputra-MK-PUSHPA JV	Joint-operations		
	Contract Received		-	200.11
	Profit from Joint venture		-	63.25
26	JCC INFRAPROJECTS - BIL (JV)	Joint -operations	1551.95	-
	Contract Received			
	Profit from Joint venture		64.59	98.73
27	KSR Infracon Pvt. Ltd.	Joint -operations		
	Profit from Joint Venture		-	224.72
28	PCPL & BIL (JV)	Joint -operations		
	Contract Received		2269.86	2633.83
	Investment made during the year		-	81.09
	Investment withdrawn during the year		-	84.96
	Profit from Joint venture		-	21.42
29	Anita Prithani	Relative of key management		
	Rent paid			
30	Kiran Prithani	Relative of key management		
	Rent paid			
31	Manoj Prithani	Key management		
	Salary paid		16.80	16.80
32	Vivek(GM Finance & company secretary)	Key management		
	Salary paid		36.00	24.75
33	Narendra nath Batabayal	Independent Director		
	Sitting fee		-	1.80
34	Anuj Kumari	Independent Director		
	Sitting fee		-	0.35

(iii) Outstanding's Balance with Related Parties are as Follows: -

(in ₹ Lacs)

S.no	Particulars	Nature of relation	Year Ended March 31, 2025		Year Ended March 31, 2024	
			Receivable from	Payable to	Receivable from	Payable to
1	Brahmaputra Finlease Pvt. Ltd	Group company				
	Intercompany loan		-	5,700.45	-	5,841.30
2	Brahmaputra Overseas Ltd	Group company				
	Trade Receivable					
3	Brahmaputra Projects Ltd	Group company				
	Trade receivable		-	16.48	-	11.95
4	Brahmaputra Promoters & Developers Ltd	Group company				
	Trade receivable		-	-	-	-
5	Brahmaputra Realtor Pvt Ltd	Group company				
	Trade receivable		-	3.00	-	3.00
6	M.L. Singhni & Associates Pvt Ltd	Group company				
	Incorporate loans		-	141.53	-	2,422.18
	Interest On loan		-	21.81		
7	Anjanee Estates Private Ltd	Group company				
	Trade receivable		15.92	-	15.92	-
8	Meghalaya Infratech Limited	Group company				
	Investments					
8	Brahmaputra Promoters & Planners Ltd	Group company				
	Trade receivable		-	-	-	-
9	Bengal Brahmaputra Realty Limited	Group Company of relative of Promoter				
	Trade receivable					
9	BCL JV	Joint-venture				
	Investments		6.21	-	6.22	-
	Trade receivable					
	Retention money					
10	BLA-BCL JV	Joint-venture				
	Investments		0.90	-	0.90	-
11	BTS-BCL JV	Joint-operations				
	Investments		10.49	-	10.48	-
	Trade receivable					
	Withheld money					
12	DRA-BCL JV	Joint-operations				
	Investments		-	-	-	-
		244				

	Trade receivable				
	Withheld money				
	Retention money				
	Secured Advances Against BGs				
13	DRA-BIL JV	Joint-operations			
	Investments	-	36.43	-	36.35
	Trade receivable				
	Mob advance				
	Withheld money				
	Retention money				
14	DRA-BLA-BCL JV	Joint-venture			
	Investments				
	Trade Payable	-	5.76	-	-
15	DRAIPL-BIL JV	Joint-operations			
	Investments	15.09	-	15.09	-
	Trade receivable	-	-	-	-
	Mob Advance			-	-
	Withheld Money			-	-
	Retention Money			-	-
16	GPL-BCL JV	Joint-venture			
	Investments	344.93	-	344.01	-
17	IPL-BIL JV	Joint-operations			
	Investments	42.85	-	42.85	-
	Trade receivable				
	Withheld money				
	Claim receivables				
	Interest recievable	1,428.36	-	-	-
18	KB BCL JV	Joint-operations			
	Investments	9.89	-	13.29	-
	Withheld money	63.64	-	63.64	-
	Retention money	125.57	-	125.57	-
19	KMC-BIL JV	Joint-operations			
	Investments	100.07	-	101.25	-
	Trade receivable				
	Mob advance				
	Secured advances				
	Retention money				
	Withheld money				

	Secured advance against BGs		-	-	-	-
	Interest/ Claim receivables		-	-	86.77	-
20	Madhava BCL JV	Joint-operations				
	Investment		-	-	-	39.43
	Trade receivable		-	-	16.02	-
	Withheld money		-	-	8.40	-
	Retention money		-	-	0.84	-
	Claim receivables		-	-	804.88	-
	Secured advance against BGs			-	-	-
21	Madhava hytech JV					
	Investments		-	-	-	-
22	PCL BCL JV	Joint-operations				
	Investments		4.22	-	4.21	-
	Trade receivable			-		-
	Retention money		1.45	-	1.45	-
	Withheld money		9.11	-	9.11	-
	Claim receivables		1,048.14	-	1,048.14	-
23	SMSIL-BIL JV	Joint-operations				
	Investments		-	3.30	-	1.10
24	SMSIL-BIL JV					
	Investment		1.45	-	1.45	-
25	Supreme-BIL JV	Joint-operations				
	Investments		-	18.22	-	-
	Trade receivable		-	-	-	-
	Mob advance		-	285.32	-	285.32
	Retention money		9.82	-	8.53	-
	Withheld money		8.53	-	9.82	-
	Claim Receivable		1,869.60	-	1,869.60	-
26	Unity-BIL JV	Joint-operations				
	Investments		524.28	-	1,012.88	-
	Trade receivable		181.04	-	718.76	-
	Mob advance		-	28.03	-	28.03
	Withheld money		1,800.00	-	-	-
	Retention money		1,034.48	-	1,034.48	-
	Claim receivables		496.14	-	2,823.22	-

27	BIL-PKV JV	Joint-operations				
	Investments		25.39	-	-	27.34
	Trade receivable		-		-	-
	Retention money			-	-	-
28	VKGA-Brahmaputra-Triveni JV	Joint-operations				
	Investments		15.07	-	40.26	-
	Trade receivable		401.40	-	560.35	-
	Retention money		-	-	-	-
29	RA-BILJV Nagaon Project	Joint-operations				
	Trade receivable		-	-	34.50	-
30	Brahmaputra-VKGA-JV Bilaspur project	Joint-operations				
	Investments					
	Trade receivable		17.28	-	17.28	-
	Retention money					
31	NCDC-Brahmaputra JV	Joint-operations				
	Trade receivable		-	85.00	-	42.51
32	JCC INFRAPROJECTS - BIL (JV)					
	Trade receivable		493.47	-	116.31	-
33	BIL GKCPL JV	Joint-operations				
	Trade receivable					
34	Brahmaputra-MK- PUSHPA JV	Joint-operations				
	Trade receivable		152.12	-	152.12	-
	Advance from customers					
35	PCPL & BIL (JV)	Joint-operations				
	Investment		124.15	-	124.15	-
36	Anita Prithani	Relative of key management				
	Rent payable		-	6.26	-	2.68
37	Kiran Prithani	Relative of key management				
	Rent payable		-	5.31	-	0.34
38	Manoj Prithani	Key management				
	Salary payable		-	2.22	-	6.00
39	Vivek(AGM Finance & company secretary)	Key management				
	Salary payable		-	3.00	-	1.60
40	Narendra nath Batabayal	Independent Director				
	Sitting fee		-	-	-	0.57
41	Vikas Keshri	Independent Director				

	Directors sitting fees payable		-	0.63	-	-
42	Anuj Kumari	Independent Director				
	Sitting fee		-	1.13	-	1.04
43	Lalit Kumar	Independent Director				
	Sitting fee		-	0.72	-	0.59
44	Brahmaputra concrete Bengal pvt Ltd	Subsidiary Company				
	Investments		11.00	-	11.00	-
	Loan					
	Interest receivables		-	-	-	-
45	Brahmaputra concrete Pvt Ltd	Subsidiary Company				
	Investments		45.75	-	45.75	-
	Loan		-	-	-	-
	Interest receivables		-	-	-	-

46. Fair value measurement and financial instruments

a) Financial Instruments - by category and fair values hierarchy

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

i). As at March 31, 2025

(in ₹Crore)

Particulars	Carrying Value		Amortized Cost	Total	Fair Value Measurement Using		
	FVTPL	FVOCI			Level 1	Level 2	Level 3
Financial assets							
Non-current							
Investment	-	-	12.03	12.03	0.01	12.02	-
Trade Receivable	-	-	27.49	27.49	-	-	27.49
Loans	-	-	1.96	1.96	-	-	-
Other financial assets	-	-	21.51	21.51	-	-	-
					-	-	
Current					-	-	-
Trade receivables	-	-	26.86	26.86	-	-	-
Cash and cash equivalents	-	-	29.30	29.30	-	-	-
Other financial assets			6.92	6.92			
Total	-	-	126.07	126.07	0.01	12.02	27.49
Financial liabilities							
Non-current							
Borrowings	-	-	72.59	72.59	-	-	-
Other financial liability	-	-	104.88	104.88	-	-	-
Current							
Borrowings	-	-	113.13	113.13	-	-	-
Trade payables	-	-	59.97	59.97	-	-	-
Other financial liabilities	-	-	-	-	-	-	-
Total	-	-	350.57	350.57	-	-	-

ii). As at March 31, 2024

(in ₹ Crore)

Particulars	Carrying Value		Amortised Cost	Total	Fair Value Measurement Using		
	FVTPL	FVOCI			Level 1	Level 2	Level 3
Financial assets							
Non-current							
Investment			16.26	16.26	0.01	16.26	
Trade Receivable			14.04	14.04			14.04
Loans			1.65	1.65			
Other financial assets			8.11	8.11			
Current							
Trade receivables			34.97	34.97			
Cash and cash equivalents			17.20	17.20			
Other financial assets			24.59	24.59			
Total			116.83	116.83	0.01	16.26	14.04
Financial liabilities							
Non-current							
Borrowings			103.99	103.99			
Other financial liability			118.01	118.01			
Current							
Borrowings			127.19	127.19			
Trade payables			39.16	39.16			
Other financial liabilities			15.38	15.38			
Total			403.74	403.74			

Level 1: It includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The fair value of financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes of similar instruments.

The Company's borrowings have been contracted at floating rates of interest. Accordingly, the carrying value of such borrowings (including interest accrued but not due) which approximates fair value.

The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other financial assets and liabilities, approximates the fair values, due to their short-term nature. Fair value of financial assets which includes bank deposits (due for maturity after twelve months from the reporting date) and security deposits is similar to the carrying value as there is no significant differences between carrying value and fair value.

The fair value for security deposits was calculated based on discounted cash flows using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

Valuation processes

The Management performs the valuations of financial assets and liabilities required for financial reporting purposes on a periodic basis, including level 3 fair values.

b) Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Interest rate risk

Risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors have Authorised senior management to establish the processes and ensure control over risks through the mechanism of properly defined framework in line with the businesses of the company.

The Company's risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risks limits and controls, to monitor risks and adherence to limits. Risk management policies are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company has policies covering specific areas, such as interest rate risk, foreign currency risk, other price risk, credit risk, liquidity risk, and the use of derivative and non-derivative financial instruments. Compliance with policies and exposure limits is reviewed on a continuous basis.

b). Financial Risk Management (Continued)

(i) Credit Risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Trade receivables	54.35	49.01
Cash and cash equivalents	29.30	17.20
Investment	12.03	16.26
Loans	1.96	1.65
Other financial assets	28.43	32.70

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The Company's credit risk is primarily to the amount due from customer and investments. The Company maintains a defined credit policy and monitors the exposures to these credit risks on an ongoing basis. Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with scheduled commercial banks with high credit ratings assigned by domestic credit rating agencies.

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Trade receivables are unsecured and are derived from revenue earned from customers primarily located in India. The Company does monitor the economic environment in which it operates. The Company manages its Credit risk through credit approvals, establishing credit limits and continuously monitoring credit worthiness of customers to which the Company grants credit terms in the normal course of business.

On adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company establishes an allowance for impairment that represents its expected credit losses in respect of trade receivable. The management uses a simplified approach (i.e. based on lifetime ECL) for the purpose of impairment loss allowance, the company estimates amounts based on the business environment in which the Company operates, and management considers that the trade receivables are in default (credit impaired) when counterparty fails to make payments for receivable more than 365 days past due. However, the Company based upon historical experience determine an impairment allowance for loss on receivables.

(in ₹ Crore)

Particulars	Gross carrying Amount As at 31st March 2025	Gross carrying Amount As at 31st March 2024
0-1 Year past due	-	23.63
1 to 2 Year past due	7.80	11.34
2 to 3 Year past due	8.56	1.87
More than 3 years	11.13	12.17
Total	27.49	49.01

"Trade receivables as at year end primarily relate to revenue generated from rendering of services. Trade receivables are generally realized within the credit period."

This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors. Further, the Company does not anticipate any material credit risk of any of its other receivables.

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Movement in the allowance for impairment in respect of other current and non-current

Particulars	As at 31st March 2025	As at 31st March 2024
Balance at the beginning	25.24	5.71
Impairment loss recognized	4.54	19.54
Impairment loss derecognized		
Balance at the end	29.78	25.24

b). Financial Risk Management (Continued)

(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company believes that its liquidity position, including total cash (including bank deposits under lien and excluding interest accrued but not due) of Rs.29.30 crore as at March 31, 2025 (March 31, 2024: Rs. 17.20 crore) and the anticipated future internally generated funds from operations will enable it to meet its future known obligations in the ordinary course of business.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash and funding from group companies to meet its liquidity requirements in the short and long term.

The Company's liquidity management process as monitored by management, includes the following:

- Day to day funding, managed by monitoring future cash flows to ensure that requirements can be met.
- Maintaining rolling forecasts of the Company's liquidity position on the basis of expected cash flows.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and includes interest accrued but not due on borrowings.

(in ₹ Crore)

As at March 31, 2025	"Carrying Amount"	Contractual cash Flows		
		Less than one year	"More than one years"	Total
Non-current borrowings	72.59	-	72.59	42.59
Other financial liability		-		
Current borrowings	106.43	106.43	-	106.43
Trade payables	59.96	59.96	-	59.96
Other financial liabilities	104.88	-	104.88	104.88
Total	343.86	166.39	177.47	343.86

(in ₹ Crore)

As at March 31, 2024	"Carrying Amount"	Contractual cash Flows		
		Less than one year	"More than one years"	Total
Non current borrowings	103.99		103.99	103.99
Other financial liability	118.01		118.01	118.01
Current borrowings	127.07	127.07		127.07
Trade payables	39.16	39.16		39.16
Total	388.24	166.23	222.00	388.23

The above amounts reflect the contractual undiscounted cash flows which may differ from the carrying value of the liabilities at the reporting date.

b). Financial Risk Management (Continued)**(iii) Market risk**

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, the Company mainly has exposure to one type of market risk namely: interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's main interest rate risk arises from long-term and short term borrowings with variable interest rates, which expose the Company to cash flow interest rate risk.

Exposure to interest rate risk

The Company's interest rate risk arises majorly from the term loans from banks carrying floating rate of interest. These obligations exposes the Company to cash flow interest rate risk. The exposure of the Company's borrowing to interest rate changes as reported to the management at the end of the reporting year are as follows:

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Term loans from banks	13.95	20.86
Cash credit from banks	106.43	110.56
Interest accrued and due on borrowings	-	-
Current maturities of Debt	6.70	32.13
Total	127.09	163.55

47. Capital management

For the purpose of the company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the company.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

To maintain or adjust the capital structure, the company may return capital to shareholders, raise new debt or issue new shares.

The company monitors capital on the basis of the debt to capital ratio, which is calculated as interest-bearing debts divided by total capital (equity attributable to owners of the parent plus interest-bearing debts).

(in ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Borrowings	260.98	324.77
Less: Cash and cash equivalents	(29.30)	(17.20)
Adjusted net debt (A)	231.68	311.49
Total equity (B)	285.71	255.87
Adjusted net debt to adjusted equity ratio (A/B)	0.81	1.20

Subsidiaries

The Group's subsidiaries at March 31, 2025 are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the group, and the proportion of ownership interests held equals the voting rights held by the group. The country of incorporation or registration is also their principal place of business.

Name of the Entity	Country of incorporation	Ownership interest held by the group		Ownership interest held by non-controlling interests	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Brahmaputra Concrete (p) Ltd	India	100%	100%	0%	0%
Brahmaputra Concrete (Bengal) (P) Ltd.	India	52.38%	52.38%	47.62%	47.62%

Principal activities of group companies

Brahmaputra Concrete (p) Ltd

To act as Commission agents, Carrying and forward agents, brokers, Insurance Agents, Import and export agents, and manufacturer representatives , to acquire store, Purchase, sell, distribute , export , import of any kind of merchandise, machinery, appliances, electrical goods or articles which may directly or indirectly be dealt within of pertain to the business of the Company or such other business as may be Conveniently be carried on with the aforementioned business of the Company.

Brahmaputra Concrete (Bengal) (P) Ltd.

To carry on the business of manufacture of ready mix concrete and other building materials for use in construction of buildings or structures, furnishing, fitment etc. and to acquire by pruchase, lease, exchange, hire or otherwise develop or operate land, building and hereditaments of any tenure or description including agricultural, land, mines, quarries, tea or coffee gardens, farms, gardents orchards, groves, plantations and any estate or interest therein and any right over or connected with land and buildings so situates any develop or to turn the same to account as may seem expedient and in particular by preparing building sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining hotels, rooms flats, multiplex entertainment centres, multiplex complexes, shopping malls, houses, restaurants, markets, shops, workshops, mills, factories, warehouses, cold storages, wharves, godowns, offices, hostels, gardens, swimming pools, play ground, buildings, work.and conveniences of all kinds by leasing, hiring or disposing of the same to manage land, building and other properties whether belonging to the Company or not, and to collect rents and income, and to supply tenants and occupiers and other refreshments, attendance, light, waiting rooms, reading rooms, meeting rooms, electric conveniences and other advantages.

Joint Venture Companies

Set out below are the associates of the group as at March 31, 2025 which, in the opinion of the directors, are material to the group.

Name of entity	Country of incorporation	Percentage of ownership interest		Carrying amount	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
BIL-BLA-GSCO (JV)	India	60%	60%	-	-
				20,53,821.00	1,86,144.00
DRA-BLA-BCL (JV)	India	25%	25%	-	-
				1,19,824.00	76,434.00
GPL-BCL (JV)	India	49%	49%		
				3,44,92,880.00	3,44,92,881.50
Total equity accounted investments				3,23,19,235.00	3,43,83,171.50

Principal activities of associate entities:

BIL-BLA-GSCO (JV)

Mining Lease for the Chatti Bariatu (CB) Coal Block in the State of Jharkhand by the Ministry of Coal, Government of India.

DRA-BLA-BCL (JV)

The National Highways. Authority of India (hereinafter referred to as the Employer”) under the title “Widening to 4-laning and strengthening of existing 2-lane carriageway from Km 1065.00 to Km. 1040.30, of Guwahati at Nalbari section of NH-31 in Assam, Contract Package No EW-II (AS6) (hereinafter referred to as the Project)

GPL-BCL (JV)

Rehabilitation of Chandigarh-Landran-Chunni-Sirihind Road (PSRSP/WB/RH/2/NCB)

Significant judgement: existence of significant influence

**BIL-BLA-GSCO
(JV)**

Brahmaputra Group holds 60% of the ownership interest in the JV. It also participates in all significant financial and operating decisions. The Group has therefore determined that it has significant influence over this JV.

**DRA-BLA-BCL
(JV)**

Brahmaputra Group holds 25% of the ownership interest in the JV. The Group has therefore determined that it has significant influence over this JV.

GPL-BCL (JV)

Brahmaputra Group holds 49% of the ownership interest in the JV. It also participates in all significant financial and operating decisions. The Group has therefore determined that it has significant influence over this JV.

Summarised financial information for associates

**Summarised Balance
Sheet**

	BIL-BLA-GSCO (JV)		DRA-BLA-BCL (JV)		GPL-BCL (JV)	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Total assets	7,71,653.00	43,25,232.00	6,40,82,359.00	6,45,75,389.00	38,61,135	38,61,139
Total liabilities	45,25,528.00	49,67,079.00	2,73,77,813.00	2,74,67,980.00	28,31,770	28,31,778
Net assets	- 37,53,875.00	- 6,41,847.00	3,67,04,546	3,71,07,409	10,29,365	10,29,361

**Summarised Statement
of Profit and Loss**

	BIL-BLA-GSCO (JV)		DRA-BLA-BCL (JV)		GPL-BCL (JV)	
	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue					-	2,67,571.00
Other income			7,678.00	5,439.00	-	
Profit before tax	- 31,03,339.00	- 13,20,455.00	4,79,298.00	3,05,736.00	4.60	1,88,350.00
Tax expense			-		-	
Profit for the year	- 31,03,339.00	- 13,20,455.00	4,79,298.00	- 3,05,736.00	4.60	1,88,350.00

Other comprehensive income						
	-	-	-	-	-	-
Total comprehensive income	- 31,03,339.00	- 13,20,455.00	4,79,298.00	- 3,05,736.00	4.60	1,88,350.00

Non-controlling interest (NCI)

Set out below is summarised financial information for the subsidiary that has non-controlling interests that is material to the Group.

Brahmaputra Concrete (Bengal) (P) Ltd.

Summarised balance sheet

	As at March 31, 2025	As at March 31, 2024
Non-current assets	14,028.00	14,028.00
Current assets	15,579.00	15,579.00
Total assets	29,607.00	29,607.00
Non-current liabilities	11,58,745.00	10,72,489.00
Current liabilities	1,92,604.00	1,87,604.00
Total liabilities	13,51,349.00	12,60,093.00
Net assets	- 13,21,742.00	- 12,30,486.00
% of Non controlling interest	47.62%	47.62%
Accumulated NCI*	- 6,29,413.54	- 5,85,957.43

* As the NCI is negative hence non contollong interest is limited to share capital only i.e. Rs. 100,000.

Summarised statement of profit and loss

	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue	-	-
Profit/(loss) for the year	- 91,256.00	89,66,312.00
Other comprehensive income		
Total comprehensive income	- 91,256.00	89,66,312.00
Profit allocated to NCI	- 43,456.11	42,69,757.77

The amounts mentioned here are before any inter-group eliminations.

48. Income Taxes

i. Amounts Recognized in Profit or Loss

(In ₹ Crore)

Particulars	As at 31st March 2025	As at 31st March 2024
Current Tax Expense		
Current year	1.51	1.31
Previous year taxes	-0.48	-0.43
	1.03	0.88
Deferred Tax Expense		
Change in recognized temporary differences	0.86	0.98
	0.86	0.98
Total tax expense	1.89	1.86

ii. Amounts Recognized in Other Comprehensive Income

(In Crore)

	March 31, 2025			March 31, 2024		
	Before tax	Tax (Expense)/ Income	Net of tax	Before tax	Tax (Expense)/ Income	Net of tax
Revalue of Investment in equity instruments	(0.04)	-	(0.04)	(0.04)	(0.00)	(0.04)
Remeasurements of defined benefit liability	-	-	-	-	-	-
	(0.04)	-	(0.04)	(0.04)	(0.00)	(0.04)

iii. Reconciliation of Effective Tax Rate

(in ₹Crore)

Particulars	Year Ended March 31, 2025		Year Ended March 31, 2024	
	Rate	Amount	Rate	Amount
Profit before tax	25.168%	31.79	25.168%	19.03
Tax using the company's domestic tax rate (A)		8.00		4.79
Tax effect of:				
Non-deductible expenses		6.49		3.48
		(0.48)		-
Prior period errors/adjustments				
Total (B)				
(A)-(B)		1.51		1.31

iv. Movement in Deferred Tax Balances

(in ₹Crore)

Particulars	As at 31 March 2025	Recognized in P&L	Recognized in OCI	As at 31 March 2024
Deferred tax assets				
Property plant and equipment	0.80	0.48		1.28
Investment in subsidiaries & associates	0.40	-		0.40
Trade receivables	0.60	-		0.60
Financial assets	1.27	-		1.27
Bonus gratuity & leave encashment		-		
Other current asset	0.53	-		0.53
Other non- current asset	1.33	-		1.33
Sub- Total (a)	4.93	0.76		5.41
Intangible assets	0.06	0.09		(0.03)
Last year adjustment	(2.82)	(0.48)		(2.34)
Sub- Total (b)	(2.76)	-		(2.37)
Total (a+b)	2.17			3.04

49. Note Ratio analysis disclosure

(In ₹Crore Except Percentage)

	Ratios:	Formula:	Amount Year ended March 31, 2025"	Year ended March 31, 2025	Amount Year ended March 31, 2024	"Year ended March 31, 2024"	% Change	Reason for variance
a)	Current ratio	Current assets	209.92	1.19	261.03	1.38		Change less than 25%
		Current liabilities	176.99		188.84		-14.20%	
b)	Debt equity ratio	Total debt	350.85	1.23	424.57	1.66	-25.99%	The Debt Equity Ratio decrease due to repayment of debt during the Year.
		Total shareholder's equity	285.71		255.87			
c)	Debt service coverage ratio	Earnings available for debt services	29.89	0.56	17.17	0.40	39.66%	During the Period under review there is increase in Profitability and in the debt reduction of the company
		(Interest + instalments)	53.13		42.62			
d)	Return on equity ratio	Net profit after taxes	29.89	103.00%	17.17	59.16%	43.84%	There is increase in the Profitability of the company during the year.
		Equity shareholders' funds	29.02		29.02			
e)	Inventory turnover ratio	Cost of goods sold	174.68	1.85	139.53	1.29	43.38%	The variance is due to the increase in revenue from operation.
	inventory.	Average Inventory	94.32		108.03			
f)	Trade receivable turnover ratio	Credit sales	242.24	4.46	219.90	4.49	-0.66%	Change less than 25%
		Average accounts receivable	54.35		49.01			
g)	Net capital turnover ratio	Cost of goods sold	168.33	0.59	139.53	0.55	8.03%	Change less than 25%
		Net assets	285.73		255.87			
h)	Net profit ratio	Net profit	29.90	12.34%	17.17	7.81%	4.54%	Change less than 25%
		Sales	242.24		219.90			
i)	(i) Return on capital employed ratio (Pre tax)	EBIT*100	20.02	7.01%	19.17	7.49%	-0.49%	Change less than 25%
		Capital employed	285.73		255.87			
j)	(ii) Return on capital employed ratio (Post tax)	EBIT*(1-tax)*100	19.24	-6.73%	19.32	7.55%	-14.28%	Change less than 25%
		Capital employed	285.73		255.87			

50. Corporate Social Responsibility **(Amount in crores)**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Amount required to be spent as per section 135 of the Act		
a) Gross amount required to be spent by the company during the year	0.30	0.05
b) Amount spent during the year on		
(i) Construction/acquisition of any assets	0.00	0.00
(ii) Purpose other than (i) above	0.32	0.05
c) Shortfall/(Excess) spent at the end of the year	-0.02	0.00
d) Details of related party transactions	0.00	0.00
e) Whether any provision made based on contractual obligation to undertake CSR activity	0.00	0.00

51. Other statutory information's

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- ii. The Company does not have any transactions with companies struck off.
- iii. The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies "ROC") beyond the statutory period.
- iv. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

- v. 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
- 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 to or on behalf of the ultimate beneficiaries.
- vi. The Company does not receive any fund from any person(s) or entity(ies), including foreign entities (Funding Party) 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 Company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- vii. The Company does not have transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- viii. Security
- Working Capital Loans from Banks are secured by way of first pari-passu charge on stock, book debts, other current assets and additionally secured by a specific immovable property of the Company located at Guwahati. Statements of Current Assets filed by the Company with its bankers are in agreement with books of account.
- ix. The social security code enacted in year 2020 has been deferred by a year. When enacted, this code will have an impact on Company's contribution to Provident Fund, Gratuity and other employee related benefits. The Company proposes to do an assessment at an appropriate time and make appropriate provisions accordingly.
- x. Certain figures apparently may not add up because of rounding off, but are wholly accurate in themselves.
52. Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There are no standards that would have a material effect on financial statements for the year ended March 31, 2025.
53. Figures have been rounded off to the nearest crore of rupees and these financial statements were authorized for issue by Board of Directors on May 17, 2025.
54. Previous year's notes / figures have been regrouped / rearranged as per the current year's presentation for the purpose of comparability.

For GOYAL NAGPAL & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 018289C

For and on Behalf of the Board of Directors of
Brahmaputra Infrastructure Limited

CA Virender Nagpal

PARTNER

Membership No.: 416004

Place : New Delhi

Raktim Acharjee

(Whole Time Director & CFO)

DIN : 06722166

Sanjeev Kumar Prithani
Joint Managing Director

DIN : 00003647

Date : 17.05.2025

Vivek Malhotra
(Company Secretary)
FCS : 11723

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Reporting Entity

Brahmaputra Infrastructure Limited is into EPC & Real Estate Development Business and handling various projects like Construction of Bridges, Flyovers, Highways, Airport, Building Construction, Tunnel projects, Mining projects. The Registered Office of the Company is situated at Brahmaputra House, A-7, Mahipalpur (NH-8, Mahipalpur Crossing) New Delhi – 110 037.

The company's equity shares are listed with Bombay Stock Exchange Limited (BSE) in India.

1. Basis of Preparation.

(i) Statement of Compliance:

These Consolidation financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

These Consolidation IND AS financial statements were authorized for issue by the Company's Board of Directors on May 17, 2025.

The significant accounting policies adopted in the preparation of these financial statements are included in note 2. These policies have been consistently applied to all the years presented, unless otherwise stated.

(ii) Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act.

Based on the nature of services, the operating cycle of the Company cannot be ascertained as it typically ranges from 1 year to 3 years given the wide range of various projects being done by the Company. In absence of any ascertainable operating cycle, the same has been taken as 12 months for the purpose of current and non-current classification of assets and liabilities.

(iii) Functional and presentation currency

These Consolidation financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency. All amounts have been rounded-off to the nearest lacs, unless otherwise indicated.

(iv) Basis of measurement

The Consolidation financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Certain financial assets and liabilities	Fair value
Net defined benefit (asset)/ liability defined benefit obligations.	Fair value of plan assets less present value of benefit obligations.

(v) Use of estimates and judgements

In preparing these Consolidation financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively

Assumptions and Estimation Uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending March 31, 2025 is included in the following note:

- Measurement of useful lives and residual values to property, plant and equipment;
- Impairment test of non-financial assets: key assumptions underlying recoverable amounts including the recoverability of expenditure on internally-generated intangible assets;
- Impairment of goodwill.
- Measurement of useful lives of intangible assets;
- Acquisition of subsidiary and associates: fair value of the consideration transferred (including contingent consideration) and fair value of the assets acquired and liabilities assumed, measured on a provisional basis;
- Recognition of deferred tax assets: availability of future taxable profit against which tax losses carried forward can be used.
- Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of outflow of resources;
- Measurement of defined benefit obligations and plan assets: key actuarial assumptions.
- Fair value measurement of financial instruments and impairment of financial assets.

(vi) Measurement of Fair Value

A number of accounting policies and disclosures require measurement of fair value for both financial and non-financial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either –

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to/ by the Company.

All assets and liabilities for which fair value is measured or disclosed in the Consolidation financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level 1 – Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

The Company measures financial instruments, such as, investments (other than investment in subsidiaries), at fair value at each reporting date. The same are disclosed in Note 45.

2. Significant Accounting Policies

(i) Revenue

Revenue is recognized upon transfer of control of promised product or services to customer in an amount that reflect the consideration which the company expects to receive in exchange for those product or services at the fair value of the consideration received or receivable, which is generally the transaction price, net of any taxes/duties and discounts.

The company earns revenue from construction and real estate projects.

Revenue from related parties is recognized based on transaction price which is at arm's length.

Revenue from construction activity

Income from construction contracts is recognized by reference to the stage of completion of the contract activity as certified by the client.

Revenue from real estate projects

Revenue from real estate projects is recognized on the basis of percentage of completion method of accounting.

Other operating income

- a. Income from industrial park project is recognized on the time of execution of registered sale deed / agreement to sale, in relation to sold areas only
- b. "Bill raised but unsettled" have been accounted for in the books at the value reasonably ascertained by the management on the date of raising the bill.
- c. Claims in respect of civil contracts lodged/awarded with/by the respective Department which may pertain to earlier years have been accounted for in the books in the year of its certainty and at value /enhanced value reasonably ascertained by the management.

Other income

Rental income from investment property is recognised as part of revenue from operations in profit or loss on a straight-line basis over the term of the lease except where the rentals are structured to increase in line with expected general inflation. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

Interest income

Interest income on time deposits and inter corporate loans is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset.

Dividend

Dividend income is recognised in profit and loss on the date on which the company's right to receive payment is established.

(ii) Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost, net of recoverable taxes(whenever applicable), which includes capitalized borrowing costs less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, if any, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in the statement of profit and loss.

Subsequent expenditure

Subsequent expenditure are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only if it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

All other repairs and maintenance are charged to the statement of profit and loss during the reporting year in which they are incurred.

Depreciation methods, estimated useful lives and residual values

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual value over their useful life using straight line method, and is recognized in the statement of profit and loss.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as under and the same are equal to lives specified as per schedule II of the Act.

Particulars	Useful lives (in years)
Tangible Assets:	
Concrete, Crushing, Piling Equipment	12
Building	60
Earth Moving Equipment's	9
Heavy Lift Equipment's (Cranes with Capacity of Less than 100 tons)	15
Others including Material Handling / Pipeline/Welding Equipment's	12
Tunnelling Equipment	10
Office Equipment	5
Motor cycles, scooters and other mopeds	10
Motor Car	8
End User Devices such as Desktop, Laptop etc.	3
Software/Networks	6

Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets. Depreciation on addition to property, plant and equipment is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from property, plant and equipment is provided for up to the date of sale, deduction or discard of property, plant and equipment as the case may be.

Depreciation method, useful lives and residual values are reviewed at each financial year-end, and changes, if any, are accounted for prospectively.

Reclassification to investment property

When the use of a property changes from owner-occupied to investment property, the property is reclassified as investment property at its carrying amount on the date of reclassification.

(iii) Goodwill and other intangible assets

Goodwill

For measurement of goodwill that arises on a business combination. Subsequent measurement is at cost less any accumulated impairment losses.

Other intangible assets

An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the company and where its cost can be reliably measured.

Intangible assets are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use.

Internally generated intangible assets

Expenditure on research activities is recognised in the statement of profit and loss as incurred.

Development expenditure is capitalised as part of the cost of the resulting intangible asset only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Company intends to and has sufficient resources to complete development and to use or sell the asset. Otherwise, it is recognised in the statement of profit and loss as incurred. Subsequent to initial recognition, the asset is measured at cost less accumulated amortisation and any accumulated impairment losses.

Others

Other intangible assets including those acquired by the Company in a business combination are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in the statement of profit and loss as incurred.

Amortisation

Goodwill is not amortised and is tested for impairment annually.

Amortisation is calculated to write off the cost of intangible assets over their estimated useful lives using the straight-line method, and is included in depreciation and amortisation in the statement of profit and loss.

The useful lives of intangible assets are as follows:

Intangible assets	Useful lives (in years)
Goodwill	10
Software	5

Amortisation method, useful lives and residual values are reviewed at each financial year-end, and changes, if any, are accounted for prospectively.

Losses arising from the retirement of, and gain or losses arising from disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of asset and recognised as income or expense in the statement of profit and loss.

(iv) Business Combinations

In accordance with Ind AS 103, the Company accounts for these business combinations using the acquisition method when control is transferred to the Company. The consideration transferred for the business combination is generally measured at fair value as at the date the control is acquired (acquisition date), as are the net identifiable assets acquired. Any goodwill that arises is tested annually for impairment. Any gain on a bargain purchase is recognised in other comprehensive income ("OCI") and accumulated in equity as capital reserve if there exists clear evidence of the underlying reasons for classifying the business combination as resulting in a bargain purchase; otherwise the gain is recognised directly in equity as capital reserve. Transaction costs are expensed as incurred except to the extent of issue of debt or equity securities.

Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not re-measured subsequently and settlement is accounted for within equity. Other contingent consideration is re-measured at fair value at each reporting date and changes in the fair value of the contingent consideration are recognised in profit or loss.

(v) Impairment of non-financial assets

The Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's or CGU's recoverable amount is estimated. Goodwill is tested annually for impairment.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

Goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, 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 CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

After impairment, depreciation/amortisation is provided on the revised carrying amount of the asset over its remaining useful life.

(vi) Investment property

Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Upon initial recognition, an investment property is measured at cost. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any.

The fair value of investment property is disclosed in the notes. Fair value is determined by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the relevant location and category of the investment property being valued.

Depreciation on building component of investment property is calculated on a straight-line basis using the rate arrived at based on the useful life estimated by the management, which are equal to useful lives specified as per Schedule II to the Act.

Particulars	Useful lives (in years)
Building	60

Any gain or loss on disposal of an investment property is recognised in the statement of profit and loss.

(vii) Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

The Ministry of Corporate Affairs issued amendments to Ind AS 23, 'Borrowing Costs', which clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalisation rate on general borrowings. There is no impact on the financial statement due to this amendment.

(viii) Financial instruments

i. Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, transaction costs that are directly attributable to its acquisition or issue, except for an item recognised at fair value through profit and loss. Transaction cost of financial assets carried at fair value through profit and loss is expensed in the statement of profit and loss.

ii. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- Fair value through other comprehensive income (OCI), or
- Fair value through profit and loss (FVTPL)

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment by investment basis.

All financial assets not classified to be measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated - e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features; prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

Financial assets at amortised cost: These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses, if any. Interest income and impairment are recognised in the statement of profit and loss. Any gain or loss on derecognition is recognised in statement of profit and loss.

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognised in the statement of profit and loss.

Debts investments at FVOCI: These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On Derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI: These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

Financial liabilities: classification, subsequent measurement & gain and loss

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in the statement of profit and loss. Any gain or loss on derecognition is also recognised in the statement of profit and loss.

iii. Offsetting

Financial assets and monetary liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

iv. Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the statement of profit and loss.

v. Impairment of financial instruments:

The Company recognises loss allowances for expected credit losses on:-

- Financial assets measured at amortised cost; and
- Financial assets measured at FVOCI- debt investments

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being past due for agreed credit period;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

Expected credit loss:

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than agreed credit period.

The Company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held); or
- the financial asset is past due and not recovered within agreed credit period.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets disclosed in the Balance Sheet.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

(ix) Ind AS-116 Leases

The Company has adopted the new accounting standard Ind AS 116 “Leases” w.e.f April 1, 2019 as per Companies (Indian Accounting Standards) amendment Rules, 2019, notified by MCA on March 30, 2019. Ind AS 116 is a single lessee accounting model and sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. On application of Ind AS 116, the nature of expenses has changed from lease rent in previous periods to depreciation cost for the right-of-use assets (ROU), and finance cost for interest accrued on lease liability.

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration.

As a lessee

At the commencement date of the lease the Company recognizes a lease liability measured at the present value of the lease payments that are not paid at that date. The lease payments included in the measurement of the lease liability consist of the payments for the right of use the underlying assets during the lease term that are not paid at the commencement date of the lease.

The payments included in the measurement of the lease liability include fixed payments less any lease incentives receivable variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate.

The Company recognizes a right-of-use asset from a lease contract at the commencement date of the lease, which is the date that the underlying asset is made available for use.

The cost of the right-of-use assets comprises the amount of the initial measurement of the lease liability, any initial direct costs incurred and any lease payments made at or before the commencement date of the lease less any lease incentives received. Subsequently, the right-of-use assets is measured at cost less any accumulated depreciation and accumulated impairment losses, if any and adjusted for any re measurement of the lease liability.

The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. It also considers possible asset retirement obligations in the cost of the right-of-use asset.

Right-of-use assets are subject to impairment testing in future periods. On date of transition, the Company has applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard and accordingly not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

The Company has also applied the following practical expedient provided by the standard when applying Ind AS 116.

- a) By measuring the assets at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payment recognized immediately before the date of initial applications.
- b) The Company has applied a single discount rate to a portfolio of leases of similar assets in similar economic environment, consequently, the Company has recorded the lease liability at the present value of remaining lease payments, discounted using the incremental borrowing rate at the date of initial application.
- c) not to reassess whether a contract is or contains a lease, accordingly the definition of lease in accordance with Ind AS 17 will continue to be applied to those leases entered or modified before April 1, 2019.
- d) excluded the initial direct costs from measurement of the ROU asset.

- e) Not to recognize ROU assets and lease liabilities for leases with less than twelve months of lease term and low-value assets on the date of initial application

As a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

(x) Inventories

Inventories comprising of traded goods are measured at the lower of cost and net realisable value. The cost of inventories is based on the first in, first out formula.

The Cost comprises all costs of purchases and other costs incurred in bringing the inventory to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale. The comparison of cost and net realisable value is made on an item by item basis.

(xi) Employee Benefits

Short term employee benefits:

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Benefits such as salaries, wages, and bonus etc. are recognised in the statement of profit and loss in the year in which the employee renders the related service. The liabilities are presented as current employee benefit obligation in the balance sheet.

Long term employee benefits

Defined contribution plan: Provident fund

All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate as per the provisions of The Employees Provident Fund and Miscellaneous Provisions Act, 1952. These contributions are made to the fund administered and managed by the Government of India. The Company has no further obligations under the plan beyond its monthly contributions. Obligation for contribution to defined contribution plan are recognised as an employee benefit expenses in statement of profit and loss in the period during which the related services are rendered by the employees.

Defined Benefit Plan: Gratuity

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

The Company provides for retirement benefits in the form of Gratuity, which provides for lump sum payments to vested employees on retirement, death while in service or on termination of employment in an amount equivalent to 15 days basic salary for each completed year of service. Vesting occurs upon completion of five years of service. Benefits payable to eligible employees of the company with respect to gratuity is accounted for on the basis of an actuarial valuation as at the balance sheet date.

- ` The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled. The resultant actuarial gain or loss on change in present value of the defined benefit obligation or change in return of the plan assets is recognised as an income or expense in the other comprehensive income. The Company's obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The Company's determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the statement of profit and loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in the statement of profit and loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Other long-term benefits: Compensated absences

Benefits under the Company's compensated absences scheme constitute other employee benefits. The liability in respect of compensated absences is provided on the basis of an actuarial valuation using the Projected Unit Credit Method, done by an independent actuary as at the balance sheet date. Actuarial gain and losses are recognised immediately in the statement of profit and loss.

Share based payments

The Employee Stock Option Scheme ('the Scheme') provides for the grant of equity shares of the Company to its employees. The Scheme provides that employees are granted an option to acquire equity shares of the Company that vests in a graded manner. The options may be exercised within a specified period. The Company uses the grant date fair value to account for its equity settled share based payment plans granted to employee, with a corresponding increase in equity over the period that the employees unconditionally become entitled to the awards. Compensation cost is measured using independent valuation by Black-Scholes model. Compensation cost, if any is amortised over the vesting period.

The Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements requiring an entity to determine the current service costs and the net interest for the period after the remeasurement using the assumptions used for the remeasurement; and determine the net interest for the remaining period based on the remeasured net defined benefit liability or asset. There is no impact on the financial statement due to this amendment.

(xii) Foreign exchange transactions and translations

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying the foreign currency amount of exchange rate between the reporting currency and foreign currency at the date of transaction.

Conversion

Foreign currency monetary assets and liabilities outstanding as at balance sheet date are restated/translated using the exchange rate prevailing at the reporting date. Non-monetary assets and liabilities which are measured in terms of historical cost denomination in foreign currency, are reported using the exchange rate at the date of transaction except for non-monetary item measured at fair value which are translated using the exchange rates at the date when fair value is determined.

Exchange difference arising on the settlement of monetary items or on restatement of the Company's monetary items at rates different from those at which they initially recorded during the year or reported in previous financials statement (other than those relating to fixed assets and other long term monetary assets) are recognised as income or expenses in the year in which they arise.

Foreign operations:

The assets and liabilities of foreign operations are translated into INR the functional currency of the Company, at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into INR at the exchange rates at the dates of the transaction or an average rate if the average rate approximates the actual rate at the date of the transaction.

(xiii) Income tax

Income tax comprises current and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for;

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax assets – unrecognized or recognized, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

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

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be real.

On March 30, 2019, Ministry of Corporate Affairs has notified, Appendix C to Ind AS 12 which clarifies the accounting for uncertainties in income taxes. The interpretation is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. The company has adopted this amendment and there is no impact on financial statement due to adoption of Appendix C to Ind AS 12.

The Company has also adopted the other amendments to “Ind AS 12” Income Tax w.e.f April 01, 2019, in connection with accounting for dividend distribution tax and there is no impact on financial statement due to this amendment.

Minimum alternate tax

Minimum Alternative Tax ('MAT') credit entitlement under the provisions of the Income-tax Act, 1961 is recognised as a deferred tax asset when it is probable that future economic benefit associated with it in the form of adjustment of future income tax liability, will flow to the Company and the asset can be measured reliably. MAT credit entitlement is set off to the extent allowed in the year in which the Company becomes liable to pay income taxes at the enacted tax rates. MAT credit entitlement is reviewed at each reporting date and is recognised to the extent that is probable that future taxable profits will be available against which they can be used. Significant management judgement is required to determine the probability of recognition of MAT credit entitlement.

(xiv) Contingent Liability, Contingent Asset and Provisions

Contingent liability

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

Contingent assets

Contingent assets are possible assets that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Provisions

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

(xv) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current financial liabilities in the balance sheet.

(xvi) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events such as bonus issue, share split or consolidation of shares.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted into equity shares as at the beginning of the period, unless they have been issued at a later date.

(xvii) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

In accordance with Ind AS 108 – Operating Segments, the operating segments used to present segment information are identified on the basis of internal reports used by the Company's Management to allocate resources to the segments and assess their performance.

Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Inter-segment pricing is determined on an arm's length basis.

The operating segments have been identified on the basis of the nature of products/services. Further:

1. Segment revenue includes sales and other income directly identifiable with / allocable to the segment.
2. Expenses that are directly identifiable with / allocable to segments are considered for determining the segment result. Expenses which relate to the Company as a whole and not allocable to segments are included under unallowable expenditure.
3. Income which relates to the Company as a whole and not allocable to segments is included in unallowable income.
4. Segment assets and liabilities include those directly identifiable with the respective segments. Unallowable assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

The Board of Director(s) are collectively the Company's 'Chief Operating Decision Maker' or 'CODM' within the meaning of Ind AS 108.

(xviii) Dividends paid

Dividend to shareholders is recognised as a liability and deducted from equity, in the year in which the dividends are approved by the shareholders. However, interim dividends, if any, declared by the Board of directors, which does not need shareholder's approval, are recognised as a liability and deducted from retained earnings, in the year in which the dividends are so declared.



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