



42ND ANNUAL REPORT

2024-25



BOARD OF DIRECTORS

Mr Bharat Kumar Bhandari	Chairman, Managing Director
Mr Gaurav Kumar Bhandari	Executive Director
Mrs Rubina Bhandari	Woman Director
Mr. Abhishek Pachisia	Independent Director
Mr Anil Pujar	Independent Director
Mr Kamma Narayana	Independent Director

AUDITORS

M/s. S R P C & CO LLP, Chartered Accountant,
No. 3/A, 2nd floor, Umang, Mahanta Layout, Behind
Shanti Sagar Hotel, Bull Temple Cross Road,
Bengaluru-560019

BANKERS

City Union Bank
IDFC First Bank

REGISTRAR AND SHARE TRANSFER AGENT

Maheshwari Datamatics Pvt. Ltd.

23, R. N. Mukherjee Road, 5th Floor,
Kolkata- 700001

REGISTERED OFFICE

No. 17, 4TH Floor, Shah Sultan Complex,
Ali Asker Road, Bangalore- 560052
Email Id: compliance@bbrl.in Website: www.bbrl.in

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Vinita Sharma

Contents

S. No.	Particulars	Page No.
1.	Notice	04
2.	Directors Report	17
3.	MGT 9	25
4.	Management's Discussion and Analysis Report	37
5.	Code of Conduct for Senior Management	39
6.	Corporate Governance Report	40
7.	CEO/CFO certificate	49
8.	Auditor's Certificate on Corporate Governance	50
9.	Certificate Of Non-Disqualification of Directors	51
10.	Secretarial Audit Report	52
11.	Auditor's Report to the Shareholders	56
12.	Balance Sheet	66
13.	Profit & Loss Account	67
14.	Cash Flow Statement	68
15.	Notes to Accounts	69

NOTICE

TO ALL THE MEMBERS OF **B & B REALTY LIMITED**

NOTICE IS HEREBY given that **42nd** Annual General Meeting of the Shareholders of B & B Realty Limited is going to be held on **Monday, 29th September 2025 at 12.00 p.m.** through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Standalone financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and the Auditors thereon and in this regard, pass the following resolutions as Ordinary Resolutions:

“RESOLVED THAT the audited Standalone financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint a Director in place of Mrs Rubina Bhandari (DIN 07183632), who retires by rotation and, being eligible, seeks re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs Rubina Bhandari (DIN 07183632), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

3. **Appointment of M/s S R P C & CO LLP, Chartered Accountant, as the Statutory Auditors of the Company.**

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

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 read with the Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or reenactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon recommendation of the Audit Committee and Board of Directors of the Company, M/s S R P C & CO LLP, Chartered Accountant, (Firm Registration No. S000118), be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 (five) years i.e. from the conclusion of this Annual General Meeting till the conclusion of 47th Annual General Meeting of the Company, at such remuneration as approved by the Audit Committee and Board of Directors of the Company in consultation with the statutory auditor. “

“RESOLVED FURTHER THAT the Audit Committee/ Board of Directors of the Company, be and are hereby authorized to revise/ alter/ modify/ amend the terms and conditions and/ or remuneration, from time to time, as may be mutually agreed with the Auditors, during the tenure of their appointment.”

“RESOLVED FURTHER THAT the all/any of the Director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this resolution.”

SPECIAL BUSINESS:

4. Appointment of Vikram Raj & Associates, Company Secretaries, as the Secretarial Auditors of the Company

To consider and if thought fit, pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of M/s. Vikram Raj & Associates, Company Secretaries, (Unique ID No. S2018KR586700 and Peer Review Certificate No.: 1861/2022) as Secretarial Auditors of the Company for a term of five consecutive years i.e. from the conclusion of this Annual General Meeting till the conclusion of 47th Annual General Meeting of the Company, to conduct a Secretarial Audit of the Company and to furnish the Secretarial Audit Report, at such remuneration as may be approved by the Audit Committee/ Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT the Audit Committee/ Board of Directors of the Company, be and are hereby authorized to revise/ alter/ modify/ amend the terms and conditions and/ or remuneration, from time to time, as may be mutually agreed with the Secretarial Auditors, during the tenure of their appointment.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.”

Date: 5th September 2025

Place: Bengaluru

By Order of the Board of Directors of

B&B Realty Limited

Sd/-

Bharat Kumar Bhandari

Managing Director

DIN: 01125148

Regd Off: No.17, 4TH Floor, Shah Sultan complex, Ali Asker Road, Bangalore-560 052

Telephone: 080-22203274, Email: compliance@bbri.in Web: www.bbri.in

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item Nos. 2 to 4 of the Notice, is annexed hereto. Further, the details as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) in respect of the Directors seeking appointment/re-appointment at this Annual General Meeting is annexed hereto.
2. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.bbri.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e.

BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
9. Ministry of Corporate Affairs vide its circular dated 5th May 2020 has exempted companies from sending Annual Reports in physical mode. Accordingly, an electronic copy of the Annual Report is being sent to all the Members holding shares in dematerialised form and whose e-mail addresses are available with the Depository Participant(s) as well as to the Members holding shares in physical mode whose e-mail addresses are registered with the Company/ RTA for communication purposes. Procedure for obtaining the Annual Report, AGM notice as well as the as electronic voting(e-voting) instructions for Members whose e-mail addresses are not registered with the Depositories or with RTA is provided herein and also available on the websites of the Company. Physical copy of the Report shall be sent only to those members who request for the same. The report is also available on the Company's website www.bbri.in , website of the Stock Exchange i.e BSE Limited at www.bseindia.com.

Members holding shares in electronic form who have registered/ not registered their e- mail address, mobile number, address and bank details may please contact and validate/ update their details with the Depository Participant.

10. The remote e-voting period begins on **Friday, September 26th, 2025, 9:00 a.m. and ends on Sunday, September 28th, 2025 at 5:00 p.m.** The remote e-voting module shall be disabled by NSDL for voting thereafter. E-voting shall also be made available during the AGM and Members attending the AGM who have not cast their vote through remote e-voting shall be eligible to vote at the AGM. Members who have cast their vote through remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again. The Members, whose names appear in the Register of Members as on the record date (cut-off date) i.e. **Monday, September 22, 2025** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution is cast by the Members, the Members shall not be allowed to change it subsequently or cast vote again.
11. The Board of Directors has appointed Mr. Vikram Raj G A, Practicing Company Secretaries, as the Scrutinizer to scrutinize e-voting process in a fair and transparent manner.
12. The Scrutinizer, after scrutinizing the votes cast through e-voting will prepare a Scrutinizers report after conclusion of the voting period, and submit the same to the Chairman of the Company or any person authorized by him, not later than two working days from the conclusion of e-voting process.
13. The declared results along with the report of Scrutinizer shall be intimated to Exchange i.e. BSE, where the shares of the Company are listed and will be uploaded on the BSE website accordingly. Additionally, the results will also be uploaded on the Company's website at www.bbri.in

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:


Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. 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 4. Visit the e-Voting website of NSDL. Open web browser by typing the

	<p>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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. 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 Myeasi Tab and then user your existing my easi username & password. 2. 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 company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is 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. 3. If the user is not registered for Easi/Easiest, 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. 4. Alternatively, the user can directly access 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, 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.
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. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode 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.com or call at 022 - 4886 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. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.vikramraj@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 compliance@bbrl.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@bbrl.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM 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 system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@bbrl.in. The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance till 25th September 2025, mentioning their name, demat account number/folio number, email id, mobile number at compliance@bbrl.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF ORDINARY BUSINESS SET OUT IN THE NOTICE.

ITEM NO. 2

Details of Director seeking appointment / re-appointment at the Annual General Meeting Pursuant to the Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Revised Secretarial standard on General Meeting issued by the Institute of Company Secretaries of India

Name of the Director	RUBINA BHANDARI
DOB:	11-02-1980
DIN:	07183632
Qualification	B. tech
Directorship held in other public companies (excluding Private companies and foreign companies)	-
Memberships/ Chairmanships of the committees in other public companies	-
Shareholding of whole time Director	9,26,825
Relationship between Directors inter-se	Wife of Managing Director

ITEM NO. 3

To appoint M/s. S R P C & Co LLP, Chartered Accountants, (Registration No. S000118), as statutory auditors of the Company and fix their remuneration:

The Shareholders of the Company at the Extraordinary General Meeting held on January 20th, 2025 approved appointment of M/s. S R P C & Co LLP, Chartered Accountants, (Registration No. S000118) as Statutory Auditors of the Company for FY 2024-25 to hold office till the conclusion of this 42nd Annual General Meeting of the Company. The Board of Directors of the Company, on the recommendation of the Audit Committee, recommends appointment of M/s. S R P C & Co LLP, Chartered Accountants, (Registration No. S000118) as the statutory auditors of the Company for five years from the conclusion of this AGM till the conclusion of the 47th AGM, on such remuneration as may be agreed upon by the Board of Directors and the Auditors.

M/s. S R P C & Co LLP, Chartered Accountants, (Registration No. S000118), have given their consent to act as the Statutory Auditors of the Company along with confirmation that their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under section 141 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution except to the extent of their shareholding, if any.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE.

ITEM NO. 4

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, w.e.f. 13 December 2024, all listed entities incorporated in India shall appoint a Secretarial Auditor for not more than one term of five consecutive years; or a firm of Secretarial Auditors for not more than two terms of five consecutive years, with the approval of its members in its Annual General Meeting.

Given the above, the Board after considering competence and experience of the firm in conducting the audit of the Company, has proposed to appointment of M/s. Vikram Raj & Associates, Company Secretaries as Secretarial Auditors for the term of five consecutive years with effect from the conclusion of this 42nd Annual General Meeting till the conclusion of the 47th Annual General Meeting of the company to be held in the year 2030.

The appointment is subject to the approval of the members of the Company. The Board of Directors considered experience of the firm in handling secretarial audits, ability of the firm in providing services to the Company and considered it to be suitable for appointment as secretarial auditors.

M/s. Vikram Raj & Associates, Company Secretaries has consented to their appointment as Secretarial Auditors and have confirmed that to the Company that their appointment, if made, shall be in compliance with applicable laws.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

**By Order of the Board of Directors of
B&B Realty Limited**

Date: 5th September 2025

Place: Bengaluru

Sd/-

Bharat Kumar Bhandari

Managing Director

DIN: 01125148

BOARD'S REPORT

The Shareholders,

Your directors have pleasure in presenting the Annual Report together with the Audited Statement of the Accounts for the financial year ended on 31st March 2025.

➤ **COMPANY PERFORMANCE OVERVIEW**

The Company's financial performance, for the financial year ended March 31, 2025 and its comparison with previous year is summarized below:

Particulars	(Rs in Lakhs)	
	FY 2024-25	FY 2023-24
Total Revenue	132.57	602.24
Total Expenditure	86.15	486.29
Profit before Exceptional and Extraordinary Items and Tax	46.42	115.95
Less Exceptional Items	0	0
Less: Extraordinary Items	0	0
Profit or (Loss) before Tax	46.42	115.95
Less: Current Tax	0	0
Less: Deferred Tax	0	0
Profit or (Loss) after Tax	46.42	115.95

➤ **BUSINESS OVERVIEW /PROSPECTS /NATURE OF BUSINESS:**

The Company is engaged in the activities of Real Estate Development. On the real estate development front, the Company develops residential, commercial, plotting and social infrastructure projects. There was no change in nature of the business of the Company, during the year under review.

➤ **SHARE CAPITAL**

As on 31st March 2025, the authorized capital of the company stands at Rs. 15,00,00,000/- divided into 150,00,000 equity shares of Rs.10/- each.

The Issued, Subscribed and Paid Up Capital of the company at Rs 14,85,90,000/- divided into 14,85,9000 equity shares of Rs.10/- each.

During the year under review, there has been no change in the authorized, issued, subscribed, or paid-up share capital of the Company.

- **Buy Back of Shares:** The Company has not bought back any of his securities during the year under review.
- **Issue of equity shares with differential rights:** Company has not issued equity shares with differential rights for the financial year 2024-25 and therefore details as provided in rule 4(4) of Companies (Share Capital and Debentures) Rules, 2014 is not applicable on the company.

- **Sweat Equity:** Company has not issued sweat equity shares for the financial year 2024-25 and therefore details as provided in rule 8 (13) of Companies (Share Capital and Debentures) Rules, 2014 is not applicable on the Company.
- **Employees Stock Option:** Company has not issued employee stock option for the financial year 2024-25 and therefore details as provided in rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014 is not applicable on the Company.
- **Bonus Shares:** No Bonus shares were issued during the year under review.

➤ **MATERIAL CHANGES AND COMMITMENTS:**

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report.

➤ **RESERVES**

The Board of Directors of the Company, has decided not to transfer any amount to the Reserves for the year under review.

➤ **DIVIDEND**

In order to conserve the resources of the Company and to build the wealth for the stakeholders, your Board of Directors have decided not to recommend dividend for the year ended 31st March, 2025.

➤ **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

➤ **SUBSIDIARY COMPANIES**

The Company has nil Subsidiaries

➤ **DIRECTORS**

In accordance with the provisions of the Companies Act 2013 and the Articles of Association of the Company, Mrs Rubina Bhandari, Director retires by rotation at the forthcoming Annual General Meeting and expresses their desire to be reappointed.

Her appointment has been taken as point 2 of the Notice annexed with this Annual Report.

Mr. Abhishek Pachisia (DIN: 07320374), an Independent Director of the Company, has resigned from the Board of Directors and its Committees with effect from February 07th 2025, due to pre-occupation and other professional commitments. Mr. Abhishek Pachisia has also confirmed that there are no other material reasons for his resignation other than those stated above.

➤ **BOARD EVALUATION**

The Board of Directors has carried out an annual evaluation of its own performance, Board Committee and Individual Director, pursuant to the provisions of the Act and the SEBI Listing Regulations, a structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

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

➤ **DIRECTOR'S RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act 2013, the Board to the best of its knowledge and belief according to the information and explanation obtained by it confirm that:

- In the preparation of the annual accounts for the year ended 31st March 2025, applicable accounting standards have been followed and there have been no material departures thereof;
- They have selected appropriate accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profits of the Company for that period;
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The annual accounts have been prepared on a going concern basis;
- Proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

➤ **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The Nomination and Remuneration Committee ('NRC') works with the Board to determine the appropriate characteristics, skills and experience for the Board as a whole as well as for its individual members with the objective of having a Board with diverse backgrounds and experience in business, government, education and public service. Characteristics expected of all Directors include independence, integrity, high personal and professional ethics, sound business judgement, ability to participate constructively in deliberations and Directors and its Committees on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc.

➤ **STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS:**

The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

➤ **KEY MANAGERIAL PERSONNEL**

Mr Bharat Bhandari, Managing Director and CFO and Mrs Vinita Sharma, Company Secretary are the Key Managerial Personnel of the Company as per the Section 203 of the Companies Act, 2013.

➤ **BOARD MEETINGS**

During the year, Six Board Meetings were convened and held in accordance with the provisions of the Act. The dates of the Board Meeting, attendance by the Directors are given in the Corporate Governance Report forming an integral part of the Report.

➤ **REMUNERATION DETAILS OF DIRECTORS**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are provided in the prescribed format and annexed as Annexure 4 to this Director's Report.

➤ **COMMITTEES OF THE BOARD**

In compliance with the provisions of Sections 177 and 178 of the Companies Act 2013, the Board has constituted Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The details of the composition of the Committees, their meeting and attendance of the members are given in the Corporate Governance Report forming an integral part of this Report

➤ **STATUTORY AUDITORS AND AUDITORS' REPORT**

M/s G R Venkatanarayana, Chartered Accountants (Firm Registration Number 004616s) the Auditors of the Company resigned from the Auditor ship of the Company with effect from 14th December 2024.

Therefore, on the recommendation of the Audit Committee and Board of Directors of the Company, the Shareholders at the Extraordinary General Meeting held on January 20th, 2025 approved appointment of M/s. S R P C & Co LLP, Chartered Accountants, (Registration No. S000118) as Statutory Auditors of the Company for FY 2024-25 to hold office till the conclusion of this 42nd Annual General Meeting of the Company.

The Board of Directors has also recommended for regular appointments of M/s. S R P C & Co LLP, Chartered Accountants, (Registration No. S000118) as the statutory auditors of the Company for a term of 5 consecutive years from the conclusion of 42nd AGM till the conclusion of 47th AGM of the Company.

The Report given by M/s. S R P C & Co LLP, Chartered Accountants, on the Financial Statements of the Company for the year ended 31st March 2025 is provided in the financial section of the Annual Report. There are no qualifications, reservations, adverse remarks or disclaimers given by the Auditors in their Report. The notes on Accounts referred to in the Auditors' Report are self – explanatory and do not call for any further comments.

➤ **SECRETARIAL AUDIT**

Pursuant to the provisions of the Section 204 of the Companies Act 2013 and the rules framed thereunder the Company has appointed Mr Vikram Raj G A, Vikram Raj & Associates, Company Secretaries to undertake the secretarial audit for the financial year 2024-25.

The Report of the Secretarial Auditor confirming compliance with the applicable provisions of the Companies Act 2013 and other rules and regulations issued by SEBI/ other regulatory authorities forms part of the Annual Report. There were no qualifications or adverse remarks in the audit report.

➤ **RISK MANAGEMENT**

The management of the Company identifies and reviews the major risks facing the Company on a continuous basis and action plans are framed accordingly to mitigate the risks. The audit committee evaluates the risk management systems. There are no risks which in the opinion of the Board threaten the existence of the Company.

➤ **LOANS, GUARANTEES AND INVESTMENTS**

There have been no investments under Section 186 of the Companies Act during the year. There were no loans or guarantees covered under Section 186 granted during the year.

➤ **FIXED DEPOSIT**

During the year, the Company has not accepted deposits from the public falling within the ambit of the Section 73 of the Companies Act, 2013 and the rules framed thereunder and no amount of principal or interest was outstanding as on the balance sheet date.

➤ **CORPORATE GOVERNANCE**

The Governance Philosophy of your Company is based on high ethical values and professionalism which the Company has incorporated in itself since incorporation. The Company aims at exhibiting maximum transparency and adequacy of reports/ information provided under mandatory provision or otherwise.

In terms of Regulation 34(3) read with Schedule V of the Listing Regulations, a separate section on Corporate Governance including the certificate from the Statutory Auditors confirming compliance is annexed to this Annual Report.

➤ **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES (CSR):**

The Company does not fall under the criteria fixed for the Corporate Social Responsibility (CSR) under Section 135 of the Companies Act.

➤ **PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE [“POSH”]:**

Our Company has always believed in providing a safe and harassment free workplace for every individual working in the Company premises. Company always endeavors to create and provide an environment that is free from any discrimination and harassment.

The Company has complied with provisions under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year ended March 31, 2025, there will nil complaints recorded pertaining to sexual harassment.

➤ **MATERNITY BENEFIT ACT**

The Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended from time to time.

➤ **REPORTING OF FRAUD**

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

➤ **RELATED PARTY TRANSACTIONS**

There are no materially significant related party transactions during the financial year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

However, the disclosure of transactions with related parties for the financial year, as per Accounting Standard -18 Related Party Disclosures is given in Note to the Balance Sheet as on March 31, 2025.

➤ **PARTICULARS OF EMPLOYEES**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 which is required to be disclosed by every listed Company are as follows:

- The details of Directors/Employees in terms of Remuneration drawn:

Sr. No.	Name & No. of Shares held in the Company	Designation	Date of Joining	Remuneration (Rs. In Lakh)	The percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2)	% increase in remuneration during FY 2024-25
1.	Bharat Kumar Bhandari No of Shares: 1000100	Managing Director	24-10-2008	15	6.7306	NIL
2.	Gaurav Kumar Bhandari No. of Shares: 1004800	Whole-time Director	12-09-2008	15	6.7622	NIL
3.	Vinita Sharma No. of Shares: NIL	Company Secretary	04-09-2023	4.2	NIL	NIL

➤ **EXTRACT OF ANNUAL RETURN**

The extract of Annual Return in form MGT-9 as required under Section 92(3) of the Act and the Rules framed thereafter is annexed to and forms part of this report.

➤ **MANAGEMENT REPORT:**

The Management Discussion and Analysis Report as required under Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) is annexed to and forms part of this report.

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

The information pertaining to conservation of energy, technology absorption, Foreign Exchange Earnings and outgo as required under Section under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished to this report.

CONSERVATION OF ENERGY

The operations of the company are not energy intensive. However, significant measures are -taken to reduce energy consumption by using energy – efficient computers and by the purchase of energy-efficient equipment. Our company constantly evaluates new technologies and invests to make its infrastructure more energy- efficient.

A. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION

This is not applicable to your company as the company is into real- estate business.

B. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Total Foreign Exchange earnings and outgo for the Financial Year is as follows:

- a) Total Foreign Exchange Earnings- Nil
- b) Total Foreign Exchange Outgo- Nil

➤ **VIGIL MECHANISM & WHISTLE BLOWER POLICY**

The Company has a Vigil mechanism & Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be reported to the Vigilance & Ethics Officer which operates under the supervision of the Audit Committee, as protected disclosures through an e-mail, or dedicated telephone line or a written letter. Employees may also report directly to the Chairman of the Audit Committee. The Vigil Mechanism and Whistle Blower Policy is reviewed during the year. The said Policy is available on the website of the Company at www.bbri.in.

➤ **INTERNAL FINANCIAL CONTROL:**

The Company has in place adequate internal financial controls with reference to financial statements. During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

➤ **COMPLIANCE WITH SECRETARIAL STANDARDS:**

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

➤ **GREEN INITIATIVES**

In commitment to keep in line with the Green Initiatives and going beyond it, electronic copy of the Notice of 42nd Annual General Meeting of the Company including the Annual Report for FY 2024-25 are being sent to all Members whose email addresses are registered with the Company / Depository Participant(s).

➤ **STOCK EXCHANGE**

The Company's equity shares are listed at BSE Limited.

➤ **ACKNOWLEDGEMENT**

The Board would like to record their sincere appreciation for the co-operation received from various stakeholders of the Company viz., customers, bankers, investors, channel partners, government and statutory authorities, auditors, business associates, and shareholders. Your Directors extend their gratitude to all the regulatory agencies like SEBI, Registrar of Companies, Stock Exchanges, and other Central and State Government authorities/agencies, vendors and sub- contracting partners for their support. The Board also acknowledges the unstinted co-operation, commitment and dedication made by all the employees of the Company.

The Directors also wish to place on record their gratitude to the members of the Company for their unrelenting support & confidence.

Place: Bengaluru

Date: 5th September 2025

On & behalf of the Board For

B & B Realty Limited

Sd/-

Gaurav Kumar Bhandari

Director

(DIN: 01339056)

Sd/-

Bharat Kumar Bhandari

Managing Director

(DIN: 01125148)

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As On Financial Year Ended On 31.03.2025

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L74140KA1983PLC065632
ii	Registration Date	31/01/1983
iii	Name of the Company	B&B REALTY LIMITED
iv	Category/Sub-category of the Company	COMPANY LIMITED BY THE SHARES
v	Address of the Registered office & contact details	NO. 17, 4TH FLOOR, SHAH SULTAN ALI ASKAR ROAD BANGALORE-560052
vi	Whether listed company	YES
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	MAHESHWARI DATAMATICS PVT LTD, 23, R.N.MUKHERJEE ROAD, 5TH FLOOR, KOLKATA-700001.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl. No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Real Estate		100%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:

SL No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NIL				

IV SHAREHOLDING PATTERN (Equity Share Capital Break Up as % to total Equity):

Category of Shareholders	No. of Shares held at the beginning of the year as on 1 st April 2024				No. of Shares held at the end of the year as on 31 st March 2025				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	52,38,336	-	52,38,336	35.2536	52,38,336	-	52,38,336	35.2536	0.0000
b) State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	27,12,150	-	27,12,150	18.2526	27,12,150	-	27,12,150	18.2526	0.0000
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	79,50,486	-	79,50,486	53.5062	79,50,486	-	79,50,486	53.5062	0.0000
(2) Foreign									
a) NRI-Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	79,50,486	-	79,50,486	53.5062	79,50,486	-	79,50,486	53.5062	0.0000
B. PUBLIC									

SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
C) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies corporates									
i) Indian	11,13,284	22,000	11,35,284	7.6404	11,13,284	22,000	11,35,284	7.6404	0.0000
ii) Overseas									
b) HUF	1,97,386	0	197386	1.3284	1,97,386	0	197386	1.3284	0.0000
c) Individuals									
i) Individual shareholders holding nominal share capital up to Rs.2 lakhs	6,74,803	5,63,000	12,37,803	8.3303	6,74,803	5,63,000	12,37,803	8.3303	0.0000
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	32,28,163	11,00,000	43,28,163	29.1282	32,28,163	11,00,000	43,28,163	29.1282	0.0000
d) Others (NRI, trusts & Clearing Members)	9,878	-	9,878	0.0665	9,878	-	9,878	0.0665	0.0000

SUB TOTAL (B)(2):	52,23,514	16,85,000	69,08,514	46.4938	52,23,514	16,85,000	69,08,514	46.4938	0.0000
Total Public Shareholding (B)= (B)(1)+(B)(2)	52,23,514	16,85,000	69,08,514	46.4938	52,23,514	16,85,000	69,08,514	46.4938	0.0000
C. Shares held by Custodian for	-	-	-	-	-	-	-	-	-
GDRs & ADRs									
Grand Total (A+B+C)	131,74,000	16,85,000	148,59,000	100	131,74,000	16,85,000	148,59,000	100	0

(ii) SHARE HOLDING OF PROMOTERS:

SI No.	Shareholders Name	Shareholding at the beginning of the year as on 01/04/2024			Shareholding at the end of the year as on 31/03/2025			% change in share holding during the year
		no of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	no of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	
1	B and B Infratech Limited	2702150	18.1853	0	2702150	18.1853	NIL	0
2	Bharat Bhandari	1000100	6.7306	0	1000100	6.7306	NIL	0
3	Gaurav Kumar Bhandari	1004800	6.7622	0	1004800	6.7622	NIL	0
4	Veena Kumari Jain	946900	6.3726	0	946900	6.3726	NIL	0
5	Rubina Bhandari	926825	6.2375	0	926825	6.2375	NIL	0
6	Ashu Bhandari	1139526	7.6689	0	1139526	7.6689	NIL	0
7	Divya Bhandari	220185	1.4818	0	220185	1.4818	NIL	0

8	Atlantis Stocks Limited	10000	0.067	0	10000	0.067	NIL	0
	Total	7950486	53.5062	0	7950486	53.5062	NIL	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING: NIL

Sl. No.		Shareholding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs): Annexure 2

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	Annexure-2			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year (or on the date of separation, if separated during the year)				

(v) Shareholding of Directors & KMP:

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	Annexure-3			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year				

V INDEBTEDNESS:

Indebtedness of the Company including interest outstanding /accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	00	00	00	00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Additions				
Reduction				
Net Change				
Indebtedness at the end of the				

financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	00	00	00	00

(VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole time director and/or Manager: Annexure 4

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.				
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others (specify)				

5	Others, please specify				
	Total (A)				
	Ceiling as per the Act				

B. Remuneration to other Directors: NIL

Sl. No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify				
	Total (1)				
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify.				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act.				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: NIL

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NIL	4,20,000	NIL	4,20,000	4,20,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961					

	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission as % of profit					
5	Others, please specify					
	Total		4,20,000		4,20,000	

(VII) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES—NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Annexure-2**Shareholding Pattern of top ten Shareholders**

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the end of the year	
		No. of shares	% of total shares of the company
1	ABHISHEK P BANSAL	12,78,614.00	8.6050
2	Y RAVINDER REDDY	10,00,000.00	6.7299
3	MERCURY FUND MANAGEMENT CO LIMITED	5,84,492.00	3.9336
4	RAHUL RAJENDRA SISODIA	4,98,500.00	3.3549
5	VAB VENTURES	4,29,500.00	2.8905
6	MAYUR JITENDRA NAVLAKHA	3,46,662.00	2.3330
7	RAJENDRA KUMAR	1,48,950.00	1.0024
8	JAGDISH KUMAR CHOWDHARY	1,25,000.00	0.8412
9	LALIT KUMAR CHOUDHARY	1,25,000.00	0.8412
10	M R BETDUR	1,00,000.00	0.6730

Annexure-3**Shareholding Pattern Directors**

Sl. No	For Each of the Directors	Shareholding at the Beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Bharat Bhandari	1000100	6.73	1000100	6.73
2	Gaurav Bhandari	1004800	6.76	1004800	6.76
3	Rubina Bhandari	926825	6.24	926825	6.24

Annexure 4**Remuneration to Managing Director, Whole time director and/or Manager:**

Sl. No	Particulars of Remuneration	Bharat Kumar Bhandari			Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.				15,00,000

	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				0
2	Stock option				0
3	Sweat Equity				0
4	Commission				0
	as % of profit				0
	others (specify)				0
5	Others, please specify				0
	Total (A)				15,00,000
	Ceiling as per the Act				

Remuneration to Managing Director, Whole time director and/or Manager:

Sl. No	Particulars of Remuneration	Gaurav Kumar Bhandari			Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.				15,00,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				0
2	Stock option				0
3	Sweat Equity				0
4	Commission				0
	as % of profit				0

	others (specify)				0
5	Others, please specify				0
	Total (A)				15,00,000

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

INDIAN ECONOMY SCENARIO

The Indian economy is expected to maintain strong growth in FY 2024–25, with real GDP projected at 6.5%–7.0%. Growth will be driven by robust domestic demand, revival in manufacturing, infrastructure investments, and a resilient services sector. Inflation is expected to ease with RBI's prudent policy and softening global commodity prices. Fiscal deficit is on a consolidation path as the government balances growth with discipline. While exports may face global headwinds, India's diversified trade and policy support should cushion the impact. Structural reforms, digital adoption, and focus on green and inclusive growth will enhance long-term competitiveness. The RBI has maintained the repo rate at 6.5% and reduced the CRR to 4% to support liquidity.

INDUSTRY OVERVIEW

The Indian real estate sector is witnessing steady growth, led by rapid urbanization, infrastructure development, and changing consumer preferences. Rising demand for luxury housing, smart homes, and integrated townships is driving momentum, with the sector projected to grow at 10.5% between 2025 and 2033. By 2030, it is expected to touch USD 1 trillion and contribute nearly 13% to India's GDP by 2025.

Tier-2 and Tier-3 cities are emerging as key growth hubs, supported by better infrastructure and rising demand across residential and commercial projects. Logistics and industrial real estate are also expanding rapidly, registering 25% growth in early 2024.

Government initiatives such as the Smart Cities Mission and PMAY (Pradhan Mantri Awas Yojana) continue to provide a supportive policy framework for long-term growth.

OPPORTUNITIES:

The Indian real estate sector is poised for robust growth between 2024 and 2030, supported by an expected rise in built-up supply across various segments. With increasing demand for both residential and commercial developments, the total organized real estate supply in the top eight cities is projected to expand by nearly 42% during this period. By 2030, an estimated 38% of India's population will be living in urban areas, further driving the need for quality housing and commercial spaces.

The sector has also benefited from progressive policy interventions designed to encourage sustainable and inclusive growth. Key Policy support such as RERA, GST, REITs, and PLI schemes are expected to boost transparency and institutional investments. Additionally, rising capital inflows and growing participation from retail investors are further strengthening the expansion of organized real estate in India.

THREATS:

1. The real estate sector in India continues to remain fragmented and highly unorganized, with multiple layers of intermediaries causing delays, inefficiencies, and higher transaction costs. Rising input expenses, particularly in raw materials and labor, further strain project viability and compress profit margins.
2. Scarcity of developable land in prime urban locations, coupled with soaring land acquisition and construction costs, is making it increasingly challenging to design and execute cost-effective affordable housing projects.
3. Dependence on external financing remains a significant risk. Any tightening of lending norms, liquidity shortages, or adverse shifts in banking and regulatory policies could disrupt project timelines and escalate borrowing costs.

OUTLOOK:

India is expected to remain among the fastest-growing major economies, with growth projected at over 6.7% in CY 2024. The real estate sector is poised to benefit from supportive macroeconomic trends, robust housing demand, proactive policy measures, and continued infrastructure development. Radhe Developers, with its strong brand presence, proven execution capabilities, and trusted customer base, is well-positioned to leverage these opportunities.

DISCUSSION ON FINANCIAL PERFORMANCE:

During the year under review, the Company registered total revenue of Rs. 132.57 lakh as compared to Rs. 602.24 lakh for the previous year and Profit before Tax stood at Rs. 46.42 lakh for the year under review as compared to 115.95 lakh for the previous year.

The Company continues to hold a sizable land bank of approximately 30 acres in and around North Bangalore, strategically located near the airport and other prime areas of Karnataka. This land bank provides a strong foundation for the Company's long-term growth plans, with development activities proposed in the near future.

In addition, the Company anticipates revenue generation in the upcoming year through its Special Purpose Vehicles (SPVs), namely Ikigai Estates and Hillsborough County, which are expected to contribute positively to the overall financial performance and strengthen the Company's position in the real estate sector.

CAUTIONARY STATEMENT:

This *Management Discussion and Analysis (MD&A)* report may contain forward-looking statements regarding the Company's objectives, strategies, expectations, estimates, projections, and future outlook. These statements are based on certain assumptions and anticipated future events that are beyond the Company's control.

Actual results, performance, or achievements may differ significantly from those expressed or implied in such statements due to various risks, uncertainties, and external factors. The Company assumes no responsibility to update or revise any forward-looking statements, whether arising from new information, future developments, or otherwise, except as required under applicable laws and regulations.

Place: Bangalore

Date: 05th September 2025

For B & B REALTY LIMITED

Sd/-

Bharat Kumar Bhandari

Managing Director

DIN: 01125148

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

Need and objective of the Code

Regulation 17 of the Listing Regulations requires as a part of Corporate Governance the listed entities to lay down a Code of Conduct for Directors on the Board of an entity and its Senior Management. The Code lays down the standard of conduct which is expected to be followed by the Directors and by the employees in their business dealings and in particular on matters relating to integrity in the workplace, in business practices and in dealing with stakeholders. The term "Senior Management" shall mean personnel of the Company who are members of its core management team excluding the Board of Directors.

Philosophy of the Code:

The Board of Directors ("the Board") and the Senior Management of B & B Realty Limited (herein after referred as "Company") subscribe to the following Code of Conduct adopted by the Board. The code expects from the Board and the Senior Management of the company and envisages:

1. Use due care and diligence in performing their duties of office and in exercising their powers attached to that office;
2. Act honestly and use their powers of office, in good faith and in the best interests of Company as a whole;
3. Not to make improper use of information nor take improper advantage of their position as a Director/Senior Manager.
4. Not to allow personal interests to conflict with the interests of the Company.
5. Recognize that their primary responsibility is to the Company shareholders as a whole but they should (where appropriate) have regard for the interests of all stakeholders of the Company;
6. Not to engage in conduct likely to bring discredit upon the Company; and
7. Be independent in judgement and actions, and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board of Directors'
8. Ensure the confidentiality of information they receive whilst being in office of Directors/ Senior Manager and is only disclosed if authorised by the company, or the person from whom the information is provided, or as required by law.

Place: Bangalore

Date: 05th September 2025

For B & B REALTY LIMITED

Sd/-

Bharat Kumar Bhandari

(Managing Director)

DIN: 01125148

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015)

Corporate Governance is a process that aims to allocate corporate resources in a manner that maximizes value for all stakeholders- shareholders, employees, customers, suppliers, environment and the community at large. Good Corporate Governance is characterized by a firm commitment and adoption of ethical practices by an organisation across its entire value chain and in all of its dealings.

Company's Philosophy on Corporate Governance

Our Corporate Governance is a reflection of our value system encompassing our culture, policies and relationships with our stakeholders. Integrity and transparency are key to our Corporate Governance practices to ensure that we gain and retain the trust of our stakeholders at all times.

The Company has adopted a Code of Conduct for the Board and its employees which contains the fundamental principles and rules concerning ethical business conduct. The Code embodies the belief that acting always with the Company's legitimate interest in mind and being aware of the Company's responsibility towards its stakeholders is an essential element of the Company's long term excellence.

BOARD OF DIRECTORS

The Company's Board of Directors recognises its responsibilities towards all the stakeholders and plays a key role in not only providing in terms of strategy but also in upholding the highest standards of Governance.

i) Size and Composition

The key to good Corporate Governance is the optimum combination of the executive and non-executive Directors on the Board along with appropriate balance of professionalism, knowledge and experience.

The Board of Directors has an optimal mix of executive and non-executive Directors. As of March 31, 2025, the Board comprises of one Managing Director, one Whole time Director and non- executive Independent Directors.

ii) Directorships and Committee Memberships

None of the Directors on the Board hold Directorship exceeding the threshold prescribed in Section 165 of the Companies Act 2013 and Regulation 25(1) of Listing Regulations. Further, none of them is a member of more than ten (10) committees or Chairman of more than five(5) committees across all the public companies as required under Regulation 25(1) of the Listing Regulations. All the Independent Directors have confirmed that they meet the criterion as mentioned under Regulation 16 of the Listing Regulations and Section 149 of the Companies Act, 2013.

iii) Board Meetings

The Board meets at regular intervals and has a formal schedule in respect of matters placed before it for its consideration. While the routine matters for discussion include strategy, financial, operational and compliance matters, meetings are also convened as and when deemed necessary.

During the year, The Board met on 22nd May 2024, 13th August 2024, 5th September 2024, 14th November 2024, 24th December 2024 and 13th February 2025. The details of the composition of the Board, attendance at the Board Meetings during the year, and at the Annual General Meeting, number of directorships, memberships/chairmanship in other companies are detailed as under:

Name	Category	No. of Directorships in other companies	No. of committee membership in other companies	No. of Board Meetings attended	Attendance at the last AGM held on 28th September 2024
Bharat Kumar Bhandari	Managing Director (MD)	1	NIL	6	Yes
Gaurav Kumar Bhandari	Whole Time Director (WTD)	0	NIL	6	Yes
Rubina Bhandari	Woman Director (WD)	0	NIL	6	Yes
Abhishek Pachisia*	Non-executive Independent Director (NE-ID)	0	NIL	5	Yes
Anil Pujar	Non-executive Independent Director (NE-ID)	0	NIL	6	Yes
Mr Kamma Narayana	Non-executive Independent Director (NE-ID)	0	NIL	6	Yes

* Mr. Abhishek Pachisia ceased to be an Independent Director of the Company, w.e.f. 7th February 2025, upon resignation from his position as Independent Director.

- (a) Excluding Private Companies (which are not subsidiary or holding company of a Public Company) and Section 8 companies;
- (b) Only Audit & Stakeholders Relationship Committee of Public Companies;

Chart or Matrix setting out Skills/ Expertise/ Competencies of the Board of Directors

Pursuant to the provisions contained in the Listing Regulations, the Board of Directors of the Company has identified various skills, expertise and competencies that the Board possesses. The specific areas of focus or expertise that the Individual Directors of the Company possess have been provided below:

Directors	Knowledge of Company's business	Behavioural Skills	Business strategy & Innovative thinking	Corporate Management and Corporate Governance	Financial and Management skills, administration	Leadership and decision making
Bharat Kumar Bhandari	✓	✓	✓	✓	✓	✓
Gaurav Kumar Bhandari	✓	✓	✓	✓	✓	✓
Rubina Bhandari	✓	✓	✓	✓	✓	✓
Abhishek Pachisia*	✓	✓	✓	✓	✓	✓
Anil Pujar	✓	✓	✓	✓	✓	✓
Kamma Narayana	✓	✓	✓	✓	✓	✓

*Resigned w.e.f. 7th February 2025

BOARD COMMITTEES

The Board has constituted various Committees for effectively discharging its responsibilities more specifically in areas where specialized and extensive discussions are required. The Board's Committees include Audit Committee, Stakeholder Relationship Committee, Nomination and Remuneration Committee.

a) Audit Committee

The role of the Audit Committee includes overseeing the financial reporting process and disclosure of financial information, review of financial statements before submission to the Board, review of adequacy of internal control system, review of compliance of laws, related party transactions, recommendation of the appointment of the Statutory Auditors and fixing their remuneration and review of effectiveness of the audit process.

The audit committee of the company consists of One Independent Director and one Managing Director and all the members of the Audit Committee are financial literates. The functioning and terms of reference of the Audit Committee, the role, powers and duties, quorum for the meetings

and frequency of the meetings, have been devised keeping in view the requirements of the Listing Agreement with the Stock Exchanges and Section 177 of the Companies Act 2013 and as are in force/applicable from time to time. The Audit Committee invites, as and when considers appropriate, the Auditors to be present at the meeting of the Committee.

During the financial year 2024-25, Five Audit Committee meetings have been held dated 22nd May 2024, 13th August 2024, 14th November 2024, 24th December 2024 and 13th February 2025.

The details of the members of the committee along with their designations and attendance are detailed as under:

Name of Member	Category	Meetings Attended
Mr Kamma Narayana	NE- ID	5
Mr Anil Pujar	NE- ID	5
Mr Bharat Kumar Bhandari	MD	5

b) STAKEHOLDERS RELATIONSHIP COMMITTEE

The terms of reference of this Committee includes formulation of investors' servicing policies, review of redressal of investor complaints and approval/overseeing of transfers, transmissions, transpositions, splitting, consolidation of securities, issue of certificates, demat/remat requests and performing other functions as delegated to it by the Board from time to time.

The Committee met two times during the year 2024-25 on 22nd May 2024 and 13th February 2025. The composition of the Committee and the details of the meeting attended by the Directors during the year are given as under:

Name of Member	Category	Meetings Attended
Mrs Rubina Bhandari	NE- NID	2
Mr Abhishek Pachisia*	NE-ID	1
Mr Gaurav Kumar Bhandari	WTD	2
Mr Bharat Kumar Bhandari	MD	2
Mr Anil Pujar**	NE- ID	1

*Resigned w.e.f. 7th February 2025

**Mr. Anil Pujar was appointed as the member of the Stakeholders Relationship Committee in the Board Meeting held on 13th Feb 2025.

Shareholders' queries

During the Financial Year 2024-25, no complaints were received from shareholders. No complaints as on the date of the report are pending. There were no share transfers pending registration as on 31st March 2025.

c) **NOMINATION & REMUNERATION COMMITTEE**

The composition of the Committee and the details of the meeting attended by the Directors during the year are given as under

Name of the Director	Category	Meetings Attended
Mr Abhishek Pachisia ¹	NE-ID	2
Mr Kamma Narayana ²	NE-ID	3
Mrs Rubina Bhandari	NE-NID	3
Mr Anil Pujar ³	NE-ID	1

- 1) Resigned w.e.f. 7th February 2025
- 2) Mr Kamma Narayana was appointed as the Chairman of the Nomination and Remuneration Committee in the Board Meeting held on 13th Feb , 2025.
- 3) Mr. Anil Pujar was appointed as the member of the Stakeholders Relationship Committee in the Board Meeting held on 13th Feb 2025.

The Committee met three times during the year 2024-25 on 22nd may 2024, 24th December 2024 and 13th February 2025.

DISCLOSURES

Code of Conduct

The Company has in place a Code of Conduct which helps to maintain high standards for ethics for the Company's employees. The Company has adopted a Code of Conduct which applies to all its Directors and employees in terms of Regulation 17 of the Listing Regulations. All the Board Members and the Senior Management Personnel of the Company have affirmed their compliance with the Code of Conduct. The code of conduct is available on the web-site of the Company viz., www.bbri.in.

Prevention of Insider Trading

Comprehensive Insider Trading disclosure guidelines in line with the SEBI regulations have been adopted by the Board in which the procedure to be followed by all the key managerial persons, staff and other relevant business associates for disclosure of all security transactions of the shares of the company on the basis of any unpublished price sensitive information relating to the company.

Disclosure of Accounting Treatment

The Company has followed all relevant accounting standards while preparing the financial statements.

Proceeds from Public issues, right issues, Preferential Issues

There were no public issues, right issues, preferential issues etc. during the Financial Year 2024-25 under review.

Remuneration of Directors

The details of the remuneration have been disclosed in MGT 9 forming part of the Director's Report.

Sitting Fees

No Sitting Fees was paid to Non-Executive Directors for attending the Board Meetings.

Management

To avoid duplication and overlap between the Director's Report and a separate Management Discussion and Analysis Report, the information required to be provided has been given in the Director's Report itself as required by SEBI regulations.

Secretarial Audit Report

The Company has undertaken Secretarial Audit for the year 2024-25, which inter alia includes audit of compliance with the Companies Act 2013, and Regulations and Guidelines prescribed by the Securities and Exchange Board of India. The Secretarial Audit Report forms part of this Report.

CEO/CFO certification

In accordance with the requirements of Regulation 17(8) of the Listing Regulation, Mr Bharat Kumar Bhandari have certified to the Board regarding the fairness of the financial statements and other matters as required under the above regulation.

General Body Meetings

Location and time where last three Annual General Meetings held:

Year	Date	Time	Venue
2023-24	28-09-2024	3.00 p.m.	VC/ OAVM
2022-23	28-09-2023	3.30 p.m.	Registered office
2021-22	21-10-2022	3.30 p.m.	VC/ OAVM

EXTRAORDINARY GENERAL MEETING (EGM)

During FY 2024-2025, one Extra ordinary General Meeting of the members of the Company was convened.

Year	Date and Time	Agenda
2024-25	20 th January 2025 at 3.30 p.m. at registered Office	<ol style="list-style-type: none">1. Appointment of M/S. S R P C & CO LLP, Chartered Accountants (FRN: S000118), as statutory auditors of the Company to fill the casual vacancy caused by the resignation of M/s G R Venkatanarayana, Chartered Accountants2. Reappointment of Mr. Bharat Bhandari (DIN: 01125148) as the Managing Director of the Company for a further term of five years3. Reappointment of Mr. Gaurav Bhandari (DIN: 01339056) as the Whole Time Director of the Company for a further term of five years

Communication to the Shareholders

Notices and Financial Results (Quarterly, Half Yearly and Annual) results are sent to the Stock Exchanges on which the company is listed and are also published in leading dailies namely Financial Express (English) and E-Sanjae (Kannada)

Other Information to the Shareholders

1. The Company has complied with all the requirements of the listing agreement with the Stock Exchanges as well as regulations and guidelines of SEBI. No strictures or penalty were imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years.
2. The promoter and the promoters' group has not pledged their shares.
3. The Company has not raised any money from the Public Issue.
4. The Company does not have any subsidiary.
5. All mandatory requirements and one non-mandatory requirements have been appropriately complied with, and the other non-mandatory requirements are dealt with at the end of the report.

GENERAL INFORMATION

1. **Date of Incorporation: 31st January 1983**

2. **Annual General Meeting**

Date: Monday, 29th September 2025

Time: 12:00 p.m.

Venue: Video Conferencing (VC)/ Other Audio Visual Means (OAVM)

3. **Financial Calendar (2025-26):**

Board Meetings for F.Y 2025-26 (Tentative)

Quarter ending on 30th June 2025: held on 13th August 2025

Quarter and Half year ending on 30th September 2025:

On or before November 15, 2025

Quarter ending on 31st December 2025: On or before February 15, 2026

Year ending on 31st March 2026: On or before 30th May 2026

4. **Date of Book closure:** September 22nd, 2025 to September 29th, 2025

5. **Listing Details & Codes**

Bombay Stock Exchange, Mumbai

506971

6. **NSDL & CDSL (ISIN):**

ISIN No: INE314E01019

7. **Corporate Identification Number:**

L74140KA1983PLC065632

8. **Market Price Data:**

The monthly high and low quotations of shares traded on Bombay Stock Exchange Limited

Company: B & B Realty Limited (506971)

Period: April 2024 to March 2025

Month	Open	High	Low	Close	No. of shares	No. of Trades	Total turnover	Deliverable Qty	% Deli.Qty to traded qty	Spread	
										H-L	O-C

The shares were suspended for the period.

9. Registrar and Transfer Agents:

Maheshwari Datamatics Pvt. Ltd.
23. R. N. Mukherjee Road,
5th Floor,
Kolkata- 700001

10. Share Transfer System:

Presently, the share transfer instruments, which are received in physical form, are processed by R & T agent, M/s Maheshwari Datamatics Private Limited, Kolkata and the share certificates are dispatched within a period of 30 days from the date of the receipt subject to the documents being complete and valid in all respects. The requests for dematerialization of shares are also processed by the R & T agent within stipulated period of 21 days and uploaded with the concerned depositories.

11. Shareholding Pattern

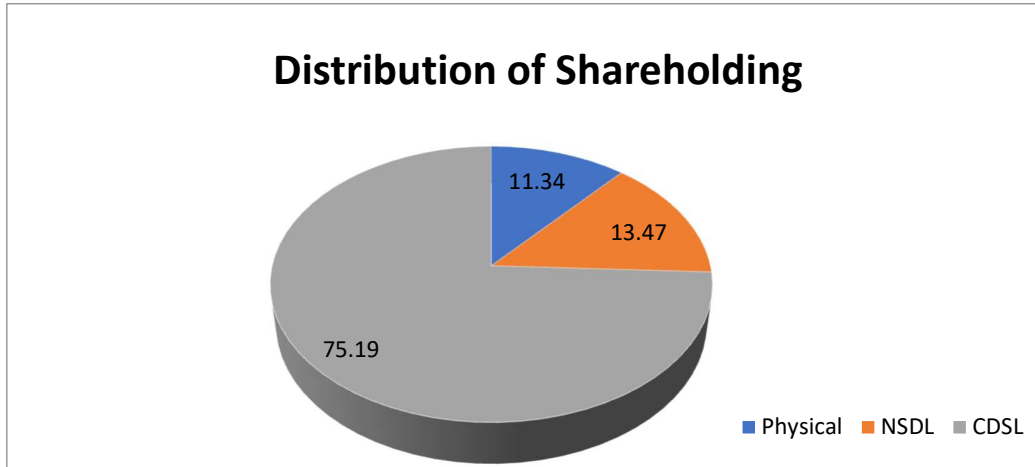
Sl. No	Category	No. of shares held	Percentage
1	Promoter	7950486	53.5062
2	Foreign Institutional Investors	0	0
3	Corporate Bodies	1135284	7.6404
4	NRIs/OCBs	5559	0.0374
5	Clearing Members	4219	0.0284
6	General Public	5763352	38.7876
	TOTAL	14859000	100.000

12. Dematerialization of Shares

The Company has signed agreements with both National Securities Depositories Limited (NSDL) and the Central Depositories Services (India) Limited (CDSL) to provide the facility of holding equity shares in dematerialized form with either of the depositories.

As on 31st March 2025, shares constituting 88.66% of the total paid up capital of the Company are in demat form.

	No. of shares	% of shareholding
PHYSICAL	1685000	11.34
NSDL	2000869	13.47
CDSL	11173131	75.19
Total	14859000	100.00



13. Complaints received during the financial year ended 31st March 2025 by the Company and the Registrar and Transfer Agents of the Company.

There were 3 investors complaints received during the year. All the complaints received during the year were resolved to the satisfaction of the shareholders. There were no investor service complaints pending as at 31st March 2025.

14. Reconciliation of Share Capital Audit

The Company obtains from a Company Secretary in practice, a quarterly certificate of reconciliation of share capital audit with regard to the total admitted equity capital with the National Securities Depository Limited (“NSDL”) and the Central Depository Services(India) Limited (“CDSL”) and held in physical form, with the issued and listed capital under Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018. The certificate is submitted to BSE Limited is also placed before the Board of Directors.

15. Address for correspondence:

B & B Realty Limited
 No. 17, 4th Floor, Shah Sultan Complex,
 Ali Asker Road, Bangalore – 560052
 Phone No.: 080 2220 3274/75
 Email id: Compliance@bbri.in
 Website: www.bbri.in

Place: Bangalore

Date: 05th September 2025

For B & B REALTY LIMITED

Sd/-

Bharat Kumar Bhandari

(Managing Director)

DIN: 01125148

CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

(Pursuant to Regulation 33(2) (a) of the Listing Agreement)

To,

THE BOARD OF THE DIRECTORS OF B & B REALTY LIMITED

We have reviewed the financial statements and the cash flow statement for the Financial Year 2024-25 and hereby certify that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
2. These statements together present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2024-25 which are fraudulent, illegal or violate the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls. For financial reporting and that we have evaluated the effectiveness of the internal control system for the purpose of financial reporting of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems for the purpose of financial reporting and that we have taken the required steps to rectify these deficiencies.
5. We further certify that:
 - a) There have been no significant changes in the internal control during the year.
 - b) There have been no significant changes in accounting policies during the year.
 - c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Bangalore

Date: 5th September 2025

For B & B REALTY LIMITED

Sd/-

Bharat Kumar Bhandari

Managing Director

DIN: 01125148

AUDITORS' REPORT ON CORPORATE GOVERNANCE

To

The Members of

B & B Realty Limited

Bangalore

We have examined the compliance of conditions of Corporate Governance by **B & B Realty Limited**, as stipulated under Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and Paragraphs C, D, and E of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 34(3) for the financial year ended 31st March 2025.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Regulations.

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

For S R P C & Co. LLP

Chartered Accountants

Firm Registration No. S000118

Chiraag Mutha

Partner

Membership No. 265255

Place: Bangalore

Date: May 30, 2025

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,
B&B REALTY LIMITED
CIN- L74140KA1983PLC065632
No. 17, 4th Floor
Shah Sultan Ali Askar Road
Bangalore- 560052, Karnataka.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **B&B REALTY LIMITED** having CIN- L74140KA1983PLC065632 and having registered office at No. 17, 4th Floor, Shah Sultan Ali Askar Road, Bangalore- 560052, Karnataka. (hereinafter referred to as 'the Company'), produced before me/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 our opinion and to the best of our 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 / us by the Company & its officers, We 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.

Sl. No.	Name of the Director	DESIGNATION	DIN	Date of Appointment in Company
1	BHARAT KUMAR BHANDARI	Managing Director	01125148	24.10.2008
2	GAURAV KUMAR BHANDARI	Whole-time Director	01339056	12.09.2008
3	RUBINA BHANDARI	Director	07183632	11.05.2015
4	ABHISHEK PACHISIA (Upto 7 th February 2025)	Director	07320374	30.09.2019
5	ANIL PUJAR	Independent- Additional Director	09736372	20.09.2022
6	NARAYANA KAMMA	Independent Director	10093978	13.02.2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion 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.

For **VIKRAM RAJ & ASSOCIATES**
Company Secretaries

Dated as on 03 September, 2025 at **MYSURU**.
UDIN- A044665G001157788
Peer Review Certificate No.: 1861/2022

.....
CS VIKRAM RAJ G A
Proprietor
ACS No.: 44665, C.P No.: 16445

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

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

To,

The Members,

B&B REALTY LIMITED

CIN- L74140KA1983PLC065632

No. 17, 4th Floor

Shah Sultan Ali Askar Road

Bangalore- 560052, Karnataka.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **B&B REALTY LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **B&B REALTY LIMITED** ("the Company") for the financial year ended on 31 March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- (a) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) SEBI (Prohibition of Insider Trading) Regulations, 1992;
- (c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) SEBI (Delisting of Equity Shares) Regulations, 2009; and
- (h) SEBI (Buyback of Securities) Regulations, 1998;

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The major head/groups of Acts, Laws and Regulations as applicable to the Company are: (i) Securities Laws; (ii) Labour Laws; (iii) Environmental and prevention of pollution Laws; (iv) Tax Laws; (v) Economic and Commercial Laws; and (vi) Acts prescribed under Shops and Establishment Act of various local authorities.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India; and
- (ii) Listing Agreements entered into by the Company with BSE Limited.

During the Audit Period the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- (i) ***Rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014- Compliance pertaining to the Independent Director passing a Self- proficiency test after registering in the Databank is not complied.***

I further report that:

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

- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views captured, if any are recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the Company has not carried out any specific event/action that have major bearing on the Company's affairs in pursuance of the above referred laws.

For VIKRAM RAJ & ASSOCIATES

Dated as on **03 September, 2025** at **MYSURU**.

UDIN- **A044665G001156193**

Peer Review Certificate No.: **1861/2022**

.....

CS VIKRAM RAJ G A
Proprietor
ACS No.: 44665, C.P No.: 16445

This report is to be read with my letter of even date which is annexed as Annexure and forms an integral part of this report

Annexure to the Secretarial Audit Report

To,
The Members,

B&B REALTY LIMITED

CIN- L74140KA1983PLC065632

No. 17, 4th Floor

Shah Sultan Ali Askar Road

Bangalore- 560052, Karnataka.

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

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively. My responsibility is to express an opinion on these secretarial records, systems, standards and procedures based on audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test- check basis to ensure the correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the managements representation about the compliance of laws, rules and regulations and happening of the events etc.,
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedures on test- check basis.
6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For VIKRAM RAJ & ASSOCIATES

Dated as on **03 September, 2025** at **MYSURU**.

UDIN- **A044665G001156193**

Peer Review Certificate No.: **1861/2022**

.....
CS VIKRAM RAJ G A
Proprietor
ACS No.: 44665, C.P No.: 16445

INDEPENDENT AUDITOR'S REPORT

To the Members of B & B Realty Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of B & B Realty Limited, which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and the 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 standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2025, and of its PROFIT and cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the audit of the Financial statements* section of this report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical responsibilities that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in this report.

Other Information

The Company's Board of Directors is responsible for the preparation and presentation of its report (hereinafter after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act, 2013 but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement in this Board Report, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement 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 aggregate, they could reasonably be expected to influence the economic decision of users taken on basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal 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 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

- a) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appears from our examination of those books.
- b) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- e) According to the information and explanations given to us, and on the basis of records, we state that the remuneration paid by the Company to its directors is in accordance with the provisions of Section 197(16) of the Companies Act, 2013, and the remuneration paid to directors is not in excess of the limit laid down under Section 197(16) of the Companies Act, 2013.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company did not have any pending litigations impacting its financial position in its 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 has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or

- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- v. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- vi. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub - clause (iv) and (v) contain any material mis-statement.
- vii. The Company has neither declared nor paid any dividend during the year.
- viii. The reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 is applicable from April 1st 2023.
- ix. Based on our examination which included test checks, the company has used accounting software for maintaining its books of accounts, which has a feature of recording audit trails (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.
- x. Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

For S R P C & Co. LLP

Chartered Accountants

Firm Registration No. S000118

Chiraag Mutha

Partner

Membership No. 265255

Place: Bangalore

Date: May 30, 2025

UDIN: 25265255BMMLQX6507

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

- i. a. Since the company did not own any Property, Plant and Equipment during the year, the clause relating thereto is not commented upon.

b. The Company does not own any immovable properties and hence the clause relating to holding of title deeds in respect of the same is not commented upon.
- ii. In respect of its inventories:
 - a. As explained to us, inventories were physically verified during the year by the management at reasonable intervals and in our opinion, the coverage and procedure of such verification by the management is appropriate. According to the information and explanations given to us, there were no discrepancies of 10% or more noticed on physical verification.
 - b. The Company has not been sanctioned any working capital limits during the year from banks and financial institutions on the basis of security of current assets.
- iii. According to the information and explanations given to us, the Company has not made investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships, or other parties.
- iv. In respect of loans, investments, guarantees, and security, provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with, wherever applicable.
- v. The Company has not accepted deposits from the public to which the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder apply.
- vi. The Company's management informed us that the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for any products of the Company.
- vii. According to the records of the Company and the information and explanations given to us in respect of statutory and other dues:
 - a. The Company was generally regular in depositing provident fund, employees' state insurance, income tax, duty of customs, value added tax, cess, GST, and any other statutory dues with the appropriate authorities, wherever applicable, and there were no arrears outstanding for a period of more than 6 months as on the date of the balance sheet.

- b. There are no disputed liabilities in respect of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, or GST, and hence the clause relating thereto has not been commented upon.
- viii. According to the information and explanations given to us, there were no transactions not recorded in the books of account that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. According to the information and explanations given to us and the records examined by us, the Company has not availed any loans or other borrowings and hence:
 - a. The clause relating to default in payment of interest and repayment of the same is not commented upon.
 - b. The clause relating to declaration as a wilful defaulter by any bank or financial institution is not commented upon.
 - c. The clause relating to application of the term loan by the Company is not commented upon.
 - d. The clause relating to utilization of short-term funds raised on a short-term basis for long-term purposes is not commented upon.
 - e. The clause relating to meeting the obligations of subsidiaries, associates, or joint ventures is not commented upon.
 - f. The clause relating to pledge of securities held in its subsidiaries, joint ventures, or associated companies is not commented upon.
- x. According to the information given to us and records examined by us, the Company has not raised any moneys by way of initial public offer or further public offer during the year. The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.
- xi. To the best of our knowledge and belief and according to the information and explanations given to us, and during the course of our audit and examination of the records of the Company, no fraud on or by the Company was noticed or reported during the year.
- xii. The Company, not being a Nidhi Company, clause (xii) of the Order is not commented upon.
- xiii. All transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, wherever applicable, and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
- xiv. The Company has an internal audit system and hence the clause relating to the internal audit system is not commented upon.
- xv. The Company has not entered into any non-cash transactions with directors or persons connected with them during the year and hence clause (xv) of the Order is not commented upon.

- xvi. In view of the nature of business carried on, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- xvii. The Company has not incurred cash losses either in the financial year or in the immediately preceding financial year.
- xviii. According to the information and explanations given to us, the previous statutory auditors have resigned during the year. We have reviewed the communication from the outgoing auditors and noted that no issues, objections, or concerns were raised by them. Accordingly, we have considered the same while forming our opinion on the financial statements of the Company.
- xix. According to the information and explanations given to us and on the basis of financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, and other information accompanying the financial statements, we are of the opinion that no material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. Provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company for the year and hence the clause relating to the same is not commented upon.
- xxi. Preparation of consolidated financial statements is not applicable to the Company and hence the clause relating thereto is not commented upon.

For S R P C & Co. LLP

Chartered Accountants

Firm Registration No. S000118

Chiraag Mutha

Partner

Membership No. 265255

Place: Bangalore

Date: May 30, 2025

UDIN: 25265255BMMLQX6507

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of B & B REALTY LIMITED as of 31st March 2025 in conjunction with our audit of the standalone financial statements of the Company.

Management's Responsibility for Internal Financial Controls:

The Company's management is responsible for establishing and maintaining internal financial controls. 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's 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") issued by the ICAI 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 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 were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system 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 financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, 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.

For S R P C & Co. LLP

Chartered Accountants

Firm Registration No. S000118

Chiraag Mutha

Partner

Membership No. 265255

Place: Bangalore

Date: May 30, 2025

B&B REALTY LIMITED
Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

Statement of Assets & Liabilities as on 31st March 2025

(Rs. in Lakhs)

Sl. No.	Particulars	Note No.	As at 31/03/2025	As at 31/03/2024
I	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	1	1.81	0.98
	(b) Financial Assets		-	-
	i) Investments	2	873.67	912.12
	ii) Trade receivables		-	-
	(c) Other non-current assets		-	-
	Sub-total - Non -current Assets		875.48	913.11
2	Current assets			
	(a) Inventories	3	1,380.93	1,380.93
	(b) Financial Assets		-	-
	i) Investments		-	-
	ii) Trade receivables	4	-	0.39
	iii) Cash and cash equivalents	5	0.00	0.00
	iv) Bank balances other than 9III) above	6	4.87	0.51
	v) Loans	7	613.96	587.42
	vi) Others (to be specified)		-	-
	(c) Current tax assets (net)		-	-
	(d) Other current assets		-	-
	Sub-total - Current Assets		1,999.76	1,969.25
	Total Assets		2,875.24	2,882.35
	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	8	1,485.90	1,485.90
	(b) Other Equity	9	33.14	-13.28
	Sub-total - Equity		1,519.04	1,472.62
2	LIABILITIES			
	Non-current liabilities			
	(a) Financial Liabilities			
	i) Borrowings	10	707.00	707.00
	ii) Lease Liabilities		-	-
	iii) Trade Payables		-	-
	(b) Other non-current liabilities		-	-
	Sub total - noncurrent liabilities		707.00	707.00
3	Current Liabilities			
	(a) Financial Liabilities			
	i) Borrowings	11	625.42	673.40
	ii) Lease Liabilities		-	-
	iii) Trade Payables	12	12.64	9.45
	(b) Other than current liabilities	13	11.14	19.88
	(c) Provisions	14	-	-
	Sub total - current liabilities		649.20	702.73
	Total Equity and Liabilities		2,875.24	2,882.35

As per our report of even date

For and on behalf of the Board

For S R P C & Co. LLP
Chartered Accountants
FRN No. S000118

Bharat Kumar Bhandari
Managing Director
DIN: 01125148

Gaurav Kumar Bhandari
Director
DIN:01339056

Chiraag Mutha
Partner
M.No. 265255

Place : Bengaluru
Date: May 30, 2025

Vinita Sharma
Company Secretary
M.No. A43895

B&B REALTY LIMITED
Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

Statement of Profit or Loss for Year ended 31st March 2025

(Rs. in Lakhs)

Sl. No.	Particulars	Note No.	2024-25	2023-24
I.	Revenue From Operations	15	124.56	600.00
II.	Other income		8.02	2.24
III.	Total Income		132.57	602.24
IV.	Expenses:			
	Cost of Sales	16	0.00	394.49
	Employee benefits expense	17	47.30	46.25
	Finance costs	18	0.08	0.03
	Depreciation and Amortization	1	0.67	0.05
	Other expenses	19	38.10	45.48
	Total expenses		86.15	486.30
V.	Profit before exceptional and extraordinary items and tax		46.42	115.95
VI.	Exceptional items		0.00	0.00
VII.	Profit before extraordinary items and tax		46.42	115.95
VIII.	Extraordinary Items		0.00	0.00
IX.	Profit before tax		46.42	115.95
X	Tax expense:			
	(1) Current tax		0.00	0.00
	(2) Deferred tax		0.00	0.00
XI	Profit (Loss) for the period from continuing operations		46.42	115.95
XII	Profit/(loss) from discontinuing operations		0.00	0.00
XIII	Tax expense of discontinuing operations		0.00	0.00
XIV	Profit/(loss) from Discontinuing operations (after tax)		46.42	115.95
XV	Profit (Loss) for the period		46.42	115.95
XVI	Earnings per equity share:			
	(1) Basic (In Rs.)		0.31	0.78
	(2) Diluted (In Rs.)		0.31	0.78

As per our report of even date

For and on behalf of the Board

For S R P C & Co. LLP
Chartered Accountants
FRN No. S000118

Bharat Kumar Bhandari
Managing Director
DIN: 01125148

Gaurav Kumar Bhandari
Director
DIN:01339056

Chiraag Mutha
Partner
M.No. 265255

Place : Bengaluru
Date : May 30, 2025

Vinita Sharma
Company Secretary
M.No. A43895

B&B REALTY LIMITED
Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

Cash Flow Statement for the year ended 31st March 2025

(Rs. in Lakhs)

Sl. No.	Particulars	31/03/2025	31/03/2024
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net profit before tax and Extraordinary items	46.42	115.95
	Extraordinary items	-	-
	Net profit / loss before tax and Extraordinary items	46.42	115.95
	Adjustment for:		
	Depreciation	0.67	0.05
	Interest paid	-	-
	Operating profit before working capital changes	47.09	116.00
	Adjustment for:		
	Trade and other receivables (Net)	-26.15	72.89
	Inventories	-	309.19
	Trade payables	3.19	0.98
	Other Current Liabilities	-8.74	-
	Cash Generated from Operations	15.39	499.05
	Direct tax paid	-	-
	Net cash generated from operating activities	15.39	499.05
B	<u>CASH FLOW FROM INVESTMENT ACTIVITIES</u>		
	Purchase of fixed assets	-1.51	-1.03
	Investment in partnership firm	38.46	-301.47
	Interest income	-	-
	sale of investments	-	-
	Net cash used in investment activities	36.95	-302.50
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Proceeds from issue of share capital	-	-
	Proceeds from borrowings	-47.98	-509.16
	Repayment of finance, lease, liabilities	-	-
	Dividend paid	-	-
	Net cash used in financing activities activities	-47.98	-509.16
D	<u>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</u>	4.36	-312.61
	Cash and cash equivalent as at opening	0.51	313.12
	Cash and cash equivalent as at closing	4.87	0.51

As per our report of even date

For and on behalf of the Board

For S R P C & Co. LLP
Chartered Accountants
FRN No. S000118

Bharat Kumar Bhandari
Managing Director
DIN: 01125148

Gaurav Kumar Bhandari
Director
DIN:01339056

Chiraag Mutha
Partner
M.No. 265255

Place : Bengaluru
Date: May 30, 2025

Vinita Sharma
Company Secretary
M.No. A43895

B & B REALTY LIMITED

Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

Notes forming part of Financial Statements as at March 31, 2025

NOTE - 1 - Property, Plant and Equipment

[Rs. In Lakhs]

Sl. No.	Particulars	Gross Block				Depreciation Block				Net Block			Rate %
		As on 01.04.2024	Additions	Deletions	As on 31.03.2025	As on 01.04.2024	For the Year	Adjustment for the yr	As on 31.03.2025	As on 31.03.2025	As on 31.03.2024		
	Tangible Assets												
1	Computers / Laptops	1.03	0.61	0.00	1.64	0.05	0.64	0.00	0.69	0.95	0.98	63.16%	
2	Office Equipment	0.00	0.89	0.00	0.89	0.00	0.03	0.00	0.03	0.86	0.00	45.07%	
	Total	1.03	1.51	0.00	2.54	0.05	0.67	0.00	0.72	1.81	0.98		
	Intangible Assets												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	Total	1.03	1.51	0.00	2.54	0.05	0.67	0.00	0.72	1.81	0.98		

B&B REALTY LIMITED
Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

Notes forming part of Financial Statements as at March 31, 2025

Note No. 2:

Non-current investments (at cost unless otherwise specified)

(Rs. in Lakhs)

Particulars	2024-25	2023-24
Investments in Partnership Ventures		
Capital Account:		
Hillsborough County- Capital Account	25.00	25.00
Excel Ventures - Capital Account	10.00	10.00
B & B Infratech Enterprises - Capital Account	175.00	175.00
Somerset County- Capital Account	60.00	60.00
A B Holdings - Capital Account	1.00	1.00
Current Account:		
Hillsborough County- Current Account	92.12	72.12
Excel Ventures - Current Account	22.92	22.92
B & B Infratech Enterprises - Current Account	16.79	16.79
Somerset County- Current Account	70.02	80.45
A B Holdings - Current Account	132.42	148.43
Nipun Holding	12.31	12.31
Ikigai Estates	256.09	288.10
Investment in Equity Shares	-	-
Total	873.67	912.12
Aggregate amount of quoted investments at market value	-	-
Aggregate amount of un-quoted investments at book value	873.67	912.12

Note No. 3:

Inventories (at cost or net realizable value whichever is lower)

(Rs. in Lakhs)

Particulars	2024-25	2023-24
Inventories		
Site No.72 - Airport	1,198.74	1,198.74
B & B Highland Sites 134 to 148	49.19	49.19
Pc Phase 2-3600 Sqft	48.00	48.00
Sites at Pearl City	85.00	85.00
Total	1,380.93	1,380.93

Note No. 4:

Trade Receivables

(Rs. in Lakhs)

Particulars	2024-25	2023-24
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, considered good	-	-
Unsecured, considered good	-	0.39
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
Total	-	0.39
Aggregate amount of receivables from related parties	-	-
Aggregate amount of receivables from others	-	0.39

Note No. 5:

Cash and Cash Equivalents

(Rs. in Lakhs)

Particulars	2024-25	2023-24
-------------	---------	---------

B&B REALTY LIMITED
Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

Notes forming part of Financial Statements as at March 31, 2025

<u>Cash in Hand</u>		
Cash	0.00	0.00

Note No. 6:

Bank Balances

(Rs. in Lakhs)

Particulars	2024-25	2023-24
<u>Bank Balances</u>		
City Union Bank A/c No. 110738	0.01	0.44
Fixed Deposits:		
IDFC	0.00	0.05
IDFC First Bank	4.86	0.00
TMB-800646	0.00	0.00
Total	4.87	0.50

Note No. 7:

Short-term Loans and Advances

(Rs. in Lakhs)

Particulars	2024-25	2023-24
KREDL Deposits	0.50	0.50
Rent Deposit-Office	5.50	5.50
Clock Tower Project	381.55	381.55
Mysore Project	75.00	75.00
Bharat & Bharath properties	0.76	0.76
Malavalli Development	27.74	29.72
Propety Advance Sy. No. 241	27.78	26.50
Landsend Projects Private Limited	0.16	-
Survey No. 194/1, Kudvati	4.90	4.90
Survey No. 303	66.36	42.51
CK 16.2 Acre	20.00	20.00
Enrich Stocks	0.05	0.03
Gaurav Bhandari	1.45	-
Bharath Bhandari	1.96	-
Salary Advance	0.20	0.40
TDS Receivable	0.06	0.06
Total	613.96	587.42

Note No. 8:

(i) Share capital authorised, issued, subscribed and paid up:

Share Capital	As at 31st March 2025	
	Number	Rs. (in lakhs)
Authorised:		
Equity Shares of Rs.10/- each	1,50,00,000	1,500.00
Issued, subscribed & fully Paid up Capital		
Equity Shares of Rs.10/- each	1,48,59,000	1,485.90
Less: Allotment money in arrears		-
Total	1,48,59,000	1,485.90

(ii) Reconciliation of the number of equity shares and share capital

B&B REALTY LIMITED
Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

Notes forming part of Financial Statements as at March 31, 2025

Share Capital	As at 31st March 2025	
	Number	Rs. (in lakhs)
Shares outstanding at the beginning of the year	1,48,59,000	1,485.90
Shares Issued during the year		
Shares bought back during the year		
Any other movement (please specify)		
Shares outstanding at the end of the year	1,48,59,000	1,485.90

(iii) Shareholders holding more than 5% of equity shares as at the end of the year

Share Capital	As at 31st March 2025	
	Number	Percentage
Bharat Bhandari	10,00,100	6.73%
Gaurav Bhandari	10,04,800	6.76%
Veena Kumari Jain	9,46,900	6.37%
Rubina Bhandari	9,26,825	6.24%
Abhishek P Bansal	12,78,614	8.60%
Y. Ravinder Reddy	10,00,000	6.73%
B & B infratech Ltd	27,02,150	18.19%
Ashu Bhandari	11,39,526	7.67%

(iv) Terms / Rights attached to Equity shares

The Company has only one class of share capital, i.e equity shares having face value of share is Rs. 10/- per share. Eac

(v) Disclosure of number of equity shares fully paid up pursuant to contract(s) without payment being received in ca:

Particulars	Aggregate for previous 5 FYs
Equity Shares :	
Fully paid up pursuant to contract(s) without payment being received in cash	0
Fully paid up by way of bonus shares	0
Shares bought back	0

Note No. 9:

Reserves and surplus

(Rs. in Lakhs)

Particulars	2024-25	2023-24
a) General Reserves		
Opening Balance:	-	-
Add/(Less) :		
Loss /(Profit) for the year	-	-
Closing Balance	-	-
b) Surplus		
Opening Balance:	-13.28	-129.23
Add/(Less) :		
Loss /(Profit) for the year	46.42	115.95
Closing Balance	33.14	-13.28
Total	33.14	-13.28

Note No. 10:

Other Long term liabilities

(Rs. in Lakhs)

Particulars	2024-25	2023-24
Landsend Projects Pvt Ltd - Loan	407.00	407.00

B&B REALTY LIMITED
Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

Notes forming part of Financial Statements as at March 31, 2025

<u>Advance for joint venture project</u>		
Ratan kumar Jain	150.00	150.00
Mahendra kumar Jain	150.00	150.00
Total	707.00	707.00

Note No. 11 :

Short-term Borrowings

(Rs. in Lakhs)

Particulars	2024-25	2023-24
<u>Unsecured</u>		
<u>Advance from customers & others</u>		
9 star intergrated township limited	3.75	2.75
Atlantics Stock Ltd	21.10	16.63
Shruti Financial Services Pvt Ltd	-	205.00
B & B Infratech Ltd	171.82	94.88
Bhomiya Builders	-	100.00
D.P.Nandi Hill project Booking	94.20	94.20
Caremont Med Tech Pvt Ltd	205.00	-
Varsha Bandari	6.00	6.00
Yogeeta Bandari	6.00	6.00
Vivek Pachisia	44.00	44.00
Vikas Jain	7.25	7.25
Swaminathan R	2.95	2.95
Divya Bhandari	0.40	0.40
K Sri Hari	5.00	5.00
Lalit Kumar Bhandari	2.50	2.50
Naresha N	25.00	-
Raj Electricals	2.50	2.50
Landsend Projects Pvt Ltd	-	0.88
Oneness Infratech	-	5.00
Muninanjaiah	0.65	0.65
Bonchance Finance Pvt Ltd	3.50	-
U C Bhandari	23.81	72.50
Gaurav Bhandari	-	4.32
Total	625.42	673.40

B&B REALTY LIMITED
Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

Notes forming part of Financial Statements as at March 31, 2025

Note No. 12 :

Trade payables

(Rs. in Lakhs)

Particulars	2024-25	2023-24
Due to Micro, Small & Medium Enterprises	-	-
<u>Others</u>		
Maheshwari Datamates(P) Ltd	0.72	1.14
T.Srinivasa & Co.	0.48	0.48
Nandakumar	0.75	0.75
Premier IT Retail India Private Limited	0.72	-
Unilet Appliances Private Limited	1.05	-
CDSL	0.06	-
NSDL	0.06	-
Roopa Advertisers	0.02	-
Shah Sultan Complex Owners Welfare Association	0.53	-
BSE	8.25	7.08
Total	12.64	9.45

Note No. 13:

Other current liabilities

(Rs. in Lakhs)

Particulars	2024-25	2023-24
Rent Payable	7.57	9.73
PT Payable	0.01	0.01
Salary Payable	3.78	5.98
Office Cleaning charges	0.02	-
GST Payable	-4.64	-
TDS Payable	3.80	3.75
Audit Fee Payable	0.60	0.41
Total	11.14	19.88

Note No. 14:

Short-term provisions

(Rs. in Lakhs)

Particulars	2024-25	2023-24
(a) Provision for employee benefits	-	-
<u>(b) Others</u>		
Provision for Taxation	-	-
Total	-	-

B&B REALTY LIMITED
Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

Notes forming part of Financial Statements as at March 31, 2025

Note No. 15:

Revenue From Operations (Rs. in Lakhs)

Particulars	2024-25	2023-24
Sale of Land	-	600.00
Revenue from Bidadi project	100.00	-
Commission on land sale	15.00	-
Profit from Partnership Firms	9.56	-
Total	124.56	600.00

Note No. 16:

Cost of Sales (Rs. in Lakhs)

Particulars	2024-25	2023-24
Cost of Sites Sold	-	394.49
Total	-	394.49

Note No. 17:

Employee Benefit Expenses (Rs. in Lakhs)

Particulars	2024-25	2023-24
Salary and Wages	47.02	45.56
Bonus	0.28	0.69
Total	47.30	46.25

Note No. 18:

Finance Cost (Rs. in Lakhs)

Particulars	2024-25	2023-24
Bank Charges	0.08	0.03
Total	0.08	0.03

Note No. 19:

Other Expenses (Rs. in Lakhs)

Particulars	2024-25	2023-24
Donations	-	0.26
Advertisement Charges	0.85	0.34
Professional Tax Renewal Fee	0.03	0.03
Audit Fees	0.30	0.42
Building Maintenance	1.92	1.70
Books & Periodicals	0.10	0.02
Tavelling Expenses	2.61	4.41
Electricity charges	0.85	0.48
Business Promotion	4.01	3.61
CDSL Fees	0.63	0.59
NSDL Fees	0.82	0.53
Office Expenses	0.94	0.05
Postage & Courier	0.11	-
Printing & Stationery	0.64	1.07
Legal and Professional Fees	1.48	3.41
Rent	7.20	6.60
Repairs & Maintenance	4.63	2.21
Conveyance	3.70	5.13
Telephone Charges	0.73	1.24
RTA Fees	0.63	1.31
ROC Fees	0.08	0.07
Security Charges	2.40	0.82
Miscellaneous Expenses	0.34	0.62
Website Development Charges	0.15	-
Revocation Expenses	-	10.00
Loss from Partnerships	2.94	0.57
Total	38.10	45.48

B&B REALTY LIMITED
Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

Notes forming part of Financial Statements as at March 31, 2025

Note No.20

Earnings Per Equity Share

(Rs. in Lakhs)

Particulars	2024-25	2023-24
Net profit / (Loss) as disclosed in Profit & Loss Account (Rs.)	46.42	115.95
Net Profit / (Loss) attributable to the Equity shareholders	46.42	115.95
Weighted Average No. of Equity Shares (Nos in Lakhs)	148.73	148.73
Basic & Diluted Earnings per share (Face value of Rs. 10/- each)	0.31	0.78

Note No. 21

Contingent Liabilities

(Rs. in Lakhs)

Particulars	2024-25	2023-24
<u>Contingent liabilities not provided for:</u>		
Claims against the company not acknowledged As debt	-	9.51

Note No.22

Other notes forming part of accounts

- i) Balances of Loans, Borrowings, Receivables, Payables and current liabilities are subject to confirmations
ii) Related party disclosure in terms of AS 18

- Investment in Partnerships firms

Name of the Enterprises	Name of the Partners	Profit Sharing Ratio	Investments (Rs.In Lakhs)
B&B Infratech Enterprises	B&B Reality Ltd.	50%	191.79
	Powai Vihar Developers Pvt Ltd	50%	(191.79)
Excel Ventures	B&B Reality Ltd.	40%	32.92
	Vanita Jain	20%	(32.92)
	Shweta Pachisia	25%	
	Shakuntala Pachisia	15%	
Somerset County	B&B Reality Ltd.	40%	130.02
	Dutta & Kannan Developers Private Limited	40%	(140.45)
	Arham Developers Private Limited	20%	
Hillsborough County	B&B Reality Ltd.	50%	117.12
	Dutta & Kannan Developers Private Limited	50%	(97.12)
Ikigai Estates	B&B Reality Ltd.	49%	256.09
	Desiree Infratech Private Limited	49%	(288.10)
	Alok Agarwal	1%	
	Gaurav Kumar Bhandari	1%	
AB Holdings	B&B Reality Ltd.	50%	133.42
	Yogesh Chowdhary	50%	(149.43)
Nipun Holdings	B&B Reality Ltd.	22%	12.31
	Vivek Pachisia	20%	(12.31)
	Mahendra Jain	20%	
	N Srikrishna	14%	
	Bhanumurthy B M	10%	
	Brian Mario Monterio	14%	

- Unsecured Loans

Landsend Projects Pvt Ltd	Company in which Director is interested	407.00 (407.00)
---------------------------	---	--------------------

B&B REALTY LIMITED
Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

Notes forming part of Financial Statements as at March 31, 2025

- Other Related Party Transactions

Name of Related Party	Relationship	Transaction	Amount (in Lakhs)
Smt. Ashu Bhandari	Mother of Managing Director	Payment of Rent	7.20
Sri. Bharath Bhandari	Managing Director	Remuneration	15.00
Sri. Bharath Bhandari	Managing Director	Advance Given	8.16
Sri. Bharath Bhandari	Managing Director	Advance Repaid	6.21
Sri. Gaurav Kumar Bhandari	Director	Remuneration	15.00
Sri. Gaurav Kumar Bhandari	Director	Advance Given	6.30
Sri. Gaurav Kumar Bhandari	Director	Advance Repaid	0.53
Ms. Vinita Sharma	Company Secretary - KMP	Salary	4.20
Atlantis Stock Limited	Relative is Key Managerial Personnel	Inter group Deposit Received	4.50
Atlantis Stock Limited	Relative is Key Managerial Personnel	On-behalf payment made	0.03
B&B Infratech Limited	Relative is Key Managerial Personnel	Inter group Deposit Received	78.01
B&B Infratech Limited	Relative is Key Managerial Personnel	On-behalf payment made	1.07
Bonchance Finance Private Limited	Entity with common key managerial personnel	Inter group Deposit Received	3.50
Enrich Stocks	Entity with common key managerial personnel	On-behalf payment made	0.03
U C Bhandari	Father of Managing Director	Advance repaid	48.60
U C Bhandari	Father of Managing Director	On-behalf payment made	0.09

(iv) Auditors Remuneration (Excluding Taxes)

(Rs. in Lakhs)

Particulars	2024-25	2023-24
Statutory Audit Fee	0.30	0.25
for Taxation Matters	-	0.10
Total	0.30	0.35

(v) Previous year figures have been regrouped and reclassified wherever necessary to conform to that of the current year

As per our report of even date

For and on behalf of the Board

For S R P C & Co. LLP
Chartered Accountants
FRN No. S000118

Bharat Kumar Bhandari
Managing Director
DIN: 01125148

Gaurav Kumar Bhandari
Director
DIN:01339056

Chiraag Mutha
Partner
M.No. 265255

Place : Bengaluru
Date: May 30, 2025

Vinita Sharma
Company Secretary
M.No. A43895

B&B REALTY LIMITED
Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

Notes forming part of Financial Statements as at March 31, 2025

23 Promoters' Share Holding

Sl No.	Promoter Name	No. Of Shares	% of total Shares	% Change during the yr
1	Bharath Bhandari	10,00,100	6.73	Nil
2	Gaurav Bhandari	10,04,800	6.76	Nil
3	Veena Kumari Jain	9,46,900	6.37	Nil
4	Rubina Bhandari	9,26,825	6.24	Nil
5	B & B Infratech Ltd	27,02,150	18.19	Nil
6	Ashu Bhandari	11,39,526	7.67	Nil

24 Trade Payables ageing Schedule

		Amount (Rs. In Lakhs)				
		Outstanding as on 31st March 2025				
Particulars		< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	4.33	1.23	7.08	-	12.64
(iii)	Disputed Dues - MSME	-	-	-	-	-
(iv)	Disputed Dues - Others	-	-	-	-	-
Total		4.33	1.23	7	-	12.64

		Amount (Rs. In Lakhs)				
		Outstanding as on 31st March 2024				
Particulars		< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	2.37	-	7.08	-	9.45
(iii)	Disputed Dues - MSME	-	-	-	-	-
(iv)	Disputed Dues - Others	-	-	-	-	-
Total		2.37	-	7.08	-	9.45

25 Details of Dues to Micro and small Enterprises Nil (Nil)

This information has been determined to the extent such parties have been identified on the basis of information available with the Company

B&B REALTY LIMITED
Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

Notes forming part of Financial Statements as at March 31, 2025

26 Trade Receivables ageing Schedule

Amount (Rs. In Lakhs)

Particulars	Outstanding as on 31st March 2025					Total
	< 6 Months	6 months-1Yr	1 - 2 Years	2 - 3 Years	> 3 Years	
(i) Undisputed Trade Receivables considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	-	-	-	-	-	-

Amount (Rs. In Lakhs)

Particulars	Outstanding as on 31st March 2024					Total
	< 6 Months	6 months-1Yr	1 - 2 Years	2 - 3 Years	> 3 Years	
(i) Undisputed Trade Receivables considered good	-	-	-	-	0.39	0.39
(ii) Undisputed Trade Receivables considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	-	-	-	-	0.39	0.39

27 Ageing Schedule for Capital Work In Progress

Particulars	Amount in Capital WIP for a period of				Total
	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	
(i) Projects in Progress	-	-	-	-	-
(ii) Projects temporarily suspended	-	-	-	-	-
	-	-	-	-	-

No Intangible assets under development as on the date of balance sheet.

B & B Realty Ltd**Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052****Notes forming part of Financial Statements as at March 31, 2025****28. Ratios**

Particulars	31.03.2025	31.03.2024	Variation %
Current Ratio	3.08	2.79	0.09
Debt Equity Ratio	0.47	0.48	-0.03
Debt Service Coverage Ratio	NA	NA	NA
Return on Equity Ratio	0.03	7.80	-250.35
Inventory Turnover Ratio	NA	NA	NA
Trade Receivables Turnover Ratio	NA	NA	NA
Trade Payable Turnover Ratio	NA	NA	NA
Net Capital Turnover Ratio	0.10	NA	NA
Net Profit Ratio	0.37	0.44	-0.18
Return on Capital Employed	0.03	0.08	-1.56
Return on Investment	NA	NA	NA

B&B REALTY LIMITED

Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

Statement of Changes in Equity for the period ended 31.03.2025

A. Equity Share Capital

I. Current reporting period

(Rs. in Lakhs)

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Restated balance at the beginning of the current reporting period	Changes in Equity Share capital during the current year	Balance at the end of the reporting period
1485.90	0	0	0	1485.90

II. Previous reporting period

(Rs. in Lakhs)

Balance at the beginning of the Previous reporting period	Changes in equity share capital due prior period errors	Restated balance at the beginning of the Previous reporting period	Changes in Equity Share capital during The Previous Year	Balance at the end of the previous reporting period
1485.90	0	0	0	1485.90

B & B Realty Ltd
Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

Notes forming part of Financial Statements as at March 31, 2025

- 29 No loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties
- 30 No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
- 31 Company has following no borrowings from banks and financial institutions
- 32 The Company has not been declared as a Wilful Defaulter by any bank or financial institution or any other lender
- 33 The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- 34 There are no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.
- 35 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- 36 There are no immovable properties held in the name of the Company.
- 37 There are no property, plant and equipments held by the Company at any time during the year and hence question of revaluation of the same do not arise
- 38 There are no Schemes of Arrangements approved by the Competent Authority in respect of the Company
- The Company has not advanced or loaned or invested funds to any other person / entity including foreign entity for
- 39 direct or indirect lending or investment in other persons or entities identified in any manner by or on behalf of the Company
- There is no transaction not recorded in the books of account that has been surrendered or disclosed as income during
- 40 the year in tax assessments under the Income Tax Act, 1961. There are no previously unrecorded income and related assets to be recorded in the books of account during the year.
- 41 The company is not covered by the provisions of Section 135 of the Companies Act, 2013
- 42 The Company has not traded or invested in crypto currency or virtual currency during the financial year

As per our report of even date

For and on behalf of the Board

For S R P C & Co. LLP
Chartered Accountants
FRN No. S000118

Bharat Kumar Bhandari
Managing Director
DIN: 01125148

Gaurav Kumar Bhandari
Director
DIN:01339056

Vinita Sharma
Company Secretary
M.No.A43895

Chiraag Mutha
Partner
M.No. 265255

Place : Bengaluru
Date: May 30, 2025

B&B REALTY LIMITED

Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

Significant Accounting Policies

A Basis of Accounting and Preparation of Financial Statements

The financial statements are prepared under the historical cost convention method in accordance with the Generally Accepted Accounting Principles and the provisions of the Companies Act, 2013. All Income and Expenditure having a material bearing on the financial statements are recognised on accrual basis.

B Property, Plant and Equipment and Depreciation

Property, Plant and Equipment are accounted at cost of acquisition inclusive of freight, duties, taxes and incidentals related to the acquisition. Depreciation on the assets has been provided on Written down Value Method basis at the rates prescribed in Schedule II to the Companies Act, 2013. Adjustments for Obsolete assets are made as certified by the technical personnel of the Company

C Revenue Recognition

Sales are recognised upon delivery of products and are recorded net of duties and taxes. Interest and other incomes are accounted on accrual basis

D Expenditure

Expenditure are accounted on accrual basis and provisions are made for all the known losses and liabilities

E Inventories

Inventories of sites are valued at cost.

F Foreign currency transactions

Foreign currency receipts are translated at the rates prevailing on the date of receipt of instruments and relevant advises. Foreign currency expenses are accounted at the rates prevailing on the date of payment. Receivables and Payables in foreign currency outstanding at the end of the year is reported at the rates prevailing on the date of Balance Sheet.

G Retirement Benefits

There are no employees in the Company who are eligible for any retirement benefits.

H Investments

Investments are classified as Current / Non Current Investments. Investments are stated at Cost.

I Taxation

The current charge for income tax is based on the tax liability computed after considering the tax allowances, deductions and exemptions available

J Deffered Tax

Deferred tax asset or liability is recognised for timing differences between the profits as per financial statements and the income offered for taxes, based on tax rates that are enacted at the balance sheet date. The carrying amount of deferred tax asset/ liability is reviewed at each balance sheet date and adjusted accordingly.



Registered Office: No.17, 4th Floor, Shah Sultan, Ali Asker Road, Bangalore-560 052