

B R D CAR WORLD LIMITED

CIN: U50401KL2008PLC022450



18th ANNUAL REPORT

2025-2026

Registered Office: Door No.1/66A,
NH 47 Bypass,
Konikkara, Thrissur,
Kerala -680306
Email: csbcw@brdcarworld.com

CORPORATE INFORMATION

Board of Directors

Sl No	Name	Designation
1	MR. JIJIN CHANAYIL SURENDRAN	Managing Director
2	MR. CHUNGATH CHERU SIMON	Director
3	MR. WILLIAM VARGHESECHUNGATH CHERU	Director
4	MR. JOJO JOSEPH NJEZHUVINKEL	Director
5	MR. PORATHUR ANTONY DEVASSY	Director
6	MR. MATHEW JOSE	Independent Director
7	MR. SUNNY MATHEW	Independent Director
8	MRS CHERUVATHOOR CHERIAN MINI	Additional Director
9	MR CHUNGATH SIMON NIRMAL	Additional Director

Chief Financial Officer: Ragesh P Menon

Company Secretary: Viju Vincent K

Secretarial Auditor: Mr M Vasudevan FCS (CP No. 2437)

**Address: Soorya Gardens Apartments,
Paliyam Road, Thrissur - 680001.**

Statutory Auditors:

M/s Balan & Co
Chartered Accountants
Bank Road, Aluva
Ernakulam-683101

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NOTICE OF THE 18th ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting of the members of M/s B R D Car World Limited ("the company") will be held on Wednesday, the 30th Day of September, 2026 at 04.15 P.M through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1 Adoption of Annual Accounts

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2026 and the Reports of the Directors and Auditors thereon and to pass the following resolution, with or without modification as **Ordinary Resolution**.

"**RESOLVED THAT** the Audited Financial Statements of the Company for the year ended 31st March, 2026 and the reports of the Directors and the Auditors for the financial year ended 31st March, 2026, placed before the 18th Annual General Meeting be and are hereby received, considered and adopted".

2 Re-Appointment of Mr. Chungath Cheru Simon (DIN: 00074163), as Director of the Company liable to retire by rotation

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

"**RESOLVED THAT** pursuant to the provisions of section 152 of the Companies Act, 2013, Mr. Chungath Cheru Simon (DIN: 00074163), who retires by rotation and being eligible offers himself for reappointment, be and is hereby re-appointed as a director of the company."

SPECIAL BUSINESS

3. Regularization of Appointment of Additional Director Mrs. Cheruvathoor Cherian Mini (DIN: 11624256) as Director of the Company

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

"**RESOLVED THAT** pursuant to the provisions of sections 149, 152, 160 and all other applicable provisions of Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-

enactment there off for the time being in force) and other applicable laws, Mrs. Cheruvathoor Cherian Mini (DIN: 11624256), who was appointed as Additional Director of the Company with effect from 30.03.2026 by the Board of Directors pursuant to section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office only up to the date of ensuing Annual General Meeting of the Company be and is hereby appointed as a Non- Executive Director of the Company, whose period of office will be liable to determination by retirement of Directors by rotation.

4. Regularization of Appointment of Additional Director Mr. Chungath Simon Nirmal (DIN: 11624274) as Director of the Company

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

“RESOLVED THAT pursuant to the provisions of sections 149, 152, 160 and all other applicable provisions of Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment there off for the time being in force) and other applicable laws Mr. Chungath Simon Nirmal (DIN: 11624274), who was appointed as Additional Director of the Company with effect from 30.03.2026 by the Board of Directors pursuant to section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of ensuing Annual General Meeting of the Company be and is hereby appointed as a Non- Executive Director of the Company, whose period of office will be liable to determination by retirement of Directors by rotation.

5. To approve transactions under section 185 of the companies act, 2013

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

“RESOLVED THAT pursuant to Section 185 of the Companies Act, 2013 (as amended by Companies (Amendment) Act, 2017) (“said sections”) read with section 186 of Companies Act, 2013 (including any statutory modification(s) or reenactment thereof for the time being in force) the consent of the Members of the Company be and is hereby accorded for advancing loan and / or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity(ies) covered under the category of ‘a person in whom any of the director of the company is interested’ as specified in the explanation to Sub-section (b) of Section 2 of

the said section, of an aggregate outstanding amount not exceeding Rs.50 Crore/- (Rupees Fifty Crores only).

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

6. To borrow money in excess of the prescribed limit under section 180(1)(c) of the Companies Act, 2013

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**: -

“RESOLVED THAT pursuant to provisions of Section 180(1) (C) of the Companies Act 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and applicable provisions if any and subject to the approval of shareholders in the general meeting, the consent of the shareholders be and is hereby give to borrow money with or without security up to Rs.50 Crores from banks/financial institutions and any other person(s) on such terms and conditions as the board of directors may think fit, where the money(ies) if already borrowed by the company (apart from temporary loans obtained or to be obtained from the company’s banker in the ordinary course of its business), may exceed the aggregate of the paid up share capital, free reserves and securities premium of the company, (reserves not set apart for any specific purpose) subject to condition that the total amount of money(ies) in aggregate so borrowed shall not at any time exceed the limit of Rs. 50 crores.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

7. Sell, lease or otherwise disposal of the whole, or substantially the whole, of the undertaking

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

“RESOLVED THAT pursuant to the provisions of Section 180(1) (a) of the Companies Act, 2013, read with the Companies (Meeting of Board and its powers) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, consent be and is hereby accorded to sell, lease or otherwise disposal of the whole, or substantially the whole, of the assets of the Company including and not limited to fixed immovable properties for such consideration and on such terms and conditions as the Board of Directors of the Company consider beneficial to the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize the terms and conditions and take such steps as may be necessary for obtaining approvals, statutory or contractual or otherwise, if any, required in relation to the above and to settle all the matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper and expedient or incidental for the purpose of giving effect to the above resolution.”

8. Re-Appointment of Mr. Jijin Chanayil Surendran as Managing Director 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 196, 197 & 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) , read with Schedule V to the Act, (including any amendment(s), statutory modification(s), variation(s), and/or re-enactment(s) for the time being in force) and the companies (Appointment and Remuneration of Managerial Personal) rule 2014, as amended from time to time and based on the recommendation of nomination and remuneration committee and subject to such sanction as may be necessary, the consent of the Members of the Company be and is hereby accorded for the Re-appointment of Mr. Jijin C Surendran (DIN: 03305487) as Managing Director of the Company for a period of 5 years with effect from 26.03.2027 and remuneration to be paid within the limit of section 197 of the act, with liberty to the board of directors to alter or vary the terms and condition as it may deem fit and in such manner agreed between board of directors and the managing director.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to revise the remuneration of managing director from time to time to the extend it may deem appropriate, provided that such revision if within the overall limit of the managerial

remuneration as prescribed under the act read with Schedule V thereto and any other applicable provision

RESOLVED FURTHER THAT the Board of Directors or Company Secretary be and is 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."

9. Remuneration to Managing Director in excess of 5% of the Net Profit of the company

To consider, and if thought fit, to pass with or without modifications, the following Resolution as an **Special Resolution**:

"RESOLVED THAT in terms of provisions contained in Sections 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules framed thereunder, including any statutory modifications or re-enactment thereof, and subject to such other approvals as may be necessary, approval of the Members be and is hereby accorded for payment of remuneration to Mr. Jijin Chanayil Surendran (DIN 03305487), Managing Director of the Company as set out in the Explanatory Statement, in excess of prescribed limit of 5% of the Net Profits of the Company computed in accordance with Section 198 of the Act, in any financial year(s) during his tenure as the Managing Director of the Company;

"RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

10. To approve the remuneration to the Managing Director under Section 188 of the Companies Act, 2013

To consider, and if thought fit, to pass with or without modifications, the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, consent of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Jijin C Surendran (DIN: 03305487) exceeding ₹ 2,50,000/- (Rupees Two Lakh Fifty Thousand only) per month, with effect from 01.06.2026, on the terms and conditions as approved by the Board of Directors and set out in the explanatory statement annexed to the Notice convening this Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter, vary or modify the terms and conditions of remuneration of Mr. Jijin C

Surendran (DIN: 03305487), including salary, allowances, perquisites and other benefits, within the limits approved by the members and subject to the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to file such forms, returns and documents with the Registrar of Companies and other statutory authorities as may be necessary or incidental to give effect to this resolution.”

11. Remuneration to Non-executive directors in excess of 1% of the Net Profit of the company

To consider, and if thought fit, to pass with or without modifications, the following Resolution as an **Special Resolution**:

“**RESOLVED THAT** in terms of provisions contained in Sections 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder, including any statutory modifications or re-enactment thereof, and subject to such other approvals as may be necessary, approval of the Members be and is hereby accorded for payment of remuneration to Mr William Varghese Chungath Cheru (DIN: 00074708) and Mr. Jojo Joseph Njezhuvinkel (DIN 07538990), Non-Executive Directors of the Company as set out in the Explanatory Statement, in excess of prescribed limit of 1% of the Net Profits of the Company computed in accordance with Section 198 of the Act, for a period of 3 years with effect from 01.04.2026;

“**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

12. To give Loans, investments, provide guarantees or securities in excess of limits

To consider and if thought fit to pass with or without modification the following resolution as **Special Resolution**:

“**RESOLVED THAT** in supersession of earlier resolutions if any to this effect and pursuant to the provisions of 186 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and its powers) Rules, 2014, (including any statutory modification thereof for the time being in force and as may be enacted from time to time), the consent of the members be and is hereby accorded, to give loans to any person or any other body Corporate and/ or give any guarantee or provide security in connection with a loan to any person or any other body Corporate and / or acquire by way of subscription, purchase or otherwise, the securities of anybody corporate up to an aggregate amount not exceeding Rs.50 Crore (Rupees Fifty Crores) in their absolute discretion deem

beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

By order of the board of directors
M/s B R D Car World Limited

Sd/-
Mr. Jijin Chanayil Surendran
Managing Director (Din: 03305487)

Place: Thrissur
Date: 05.09.2026

Notes

- Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to special business to be transacted at the AGM is annexed hereto.
- Corporate Members are requested to send a duly certified copy of the Board resolution, authorizing their representative (s) to attend and vote at the Annual General Meeting pursuant to the provisions of Section 113 of the Companies Act, 2013.
- AGM of the Company is being conducted through Video Conferencing (VC) in compliance with MCA General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022, General Circular No. 10/2022 dated 28.12.2022, General Circular No. 09/2023 dated 25.09.2023, General Circular No. 09/2024 and General Circular No. 03/2025 dated 22.09.2025 issued by Ministry of Corporate Affairs (collectively referred to as “Circulars”), which details the procedure and manner of holding AGM through VC and provide certain relaxations from compliance with Companies Act.

- 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 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- 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 to at least 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.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under section 103 of the Companies Act 2013.
- In case of Joint Holders attending the AGM, only such Joint Holder whose name appears first in the order of names will be entitled to vote.
- Pursuant to aforesaid relevant MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
- The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company situated at Door No.1/66A, NH-47, Bypass, Konikkara, Thrissur, Kerala, India - 680306, which shall be the deemed venue of the AGM. Since the AGM will be held through VC, the Route Map is not annexed to this Notice.

- The Register of Members and Share Transfer Books of the Company will remain closed from September 24, 2026 to September 30, 2026 (both days inclusive).
- In line with the relevant Ministry of Corporate Affairs (MCA) Circulars, the Notice of 18th AGM along with Annual Report 2025-26 has been uploaded on the website of the Company at www.brdcarworld.com.
- The Notice along with Annual Report also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e., www.evotingindia.com.
- The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022, General Circular No. 10/2022 dated 28.12.2022, General Circular No. 09/2023 dated 25.09.2023, General Circular No. 09/2024 and General Circular No. 03/2025 dated 22.09.2025.

DISPATCH OF NOTICE THROUGH ELECTRONIC MODE

- In compliance with the relevant MCA Circulars mentioned above, Notice of 18th AGM along with Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of 18th AGM along with Annual Report 2025-26 will also be available on the Company's website www.brdcarworld.com.
- For receiving all communication from the Company electronically: Members holding shares in physical mode and who have not registered/ updated their email address, Bank particulars, Residential status or request for transmission of shares including its changes etc. with the Company, are requested to register/ update the same by writing a request letter to the Company with details of folio number and attaching a self-attested copy of PAN Card, Passbook/ cancelled Cheque etc. at csbcw@brdcarworld.net or to Share Transfer Agent of the Company, **M/s. MUFG Intime India Private Limited, "Surya", 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore- 641028, TN** Tel: +91 422 4958995, 2539835/836, Fax: +91 422 2539837, Email: coimbatore@in.mpms.mufig.com
- In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

- The Notice of 18th AGM along with Annual Report 2025-26 of the Company circulated to the Members of the Company will be made available on the Company's website at www.brdcarworld.com.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER

- Shareholders will be provided with the facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members Login by using the remote e- voting credentials. The link for VC/OAVM will be available in shareholders/members Login where the EVSN of Company will be displayed.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 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.
- 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 at least **7 days prior to meeting** mentioning their name, Demat account number/folio number, email id, mobile number to csbcw@brdcarworld.net.
- The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, Demat account number/folio number, email id, mobile number etc. to csbcw@brdcarworld.net. These queries will be replied by the company suitably by email.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

- Only those shareholders, who are present in the 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 available during the AGM.
- If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to csbcw@brdcarworld.net / coimbatore@in.mpms.mufg.com

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

For Individual Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)** which is mandatory while e-Voting & joining virtual meetings through Depository.

INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND VOTING ELECTRONICALLY ARE AS UNDER

- The remote voting period begins on Sunday, September 27, 2026 at 9:00 A.M. and ends on Tuesday, September 29, 2026 at 5:00 P.M. During this period shareholders' of the Company may cast their vote electronically. The Company has fixed Wednesday 23, 2026 as the cutoff date for determining voting right of shareholders entitled to participate in the e-voting process.
- Once the vote on a resolution is cast by the Members, the member shall not be allowed to change it subsequently.
- The members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting;
- The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

- Mr. M. Vasudevan, Practicing Company Secretary, having CP number 2437 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Results of voting shall be declared forthwith by the Managing Director or a person authorized by him. The Results declared along with the Scrutinizer's Consolidated Report shall be placed on the Company's website www.brdcarworld.com and on the website of CDSL.
- Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting 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 with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is 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 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be

demat mode) login through their Depository Participants (DP)	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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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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. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no: 1800 1020 990 and 1800 22 44 30

- Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in demat form;
 1. For availing the e-voting facility, the Shareholders should first logon to the e-voting website www.evotingindia.com.
 2. Click on "Shareholders" module.
 3. Now enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 6. If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact B R D Car World Ltd/M/s. S.K.D.C Consultants Limited.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- After entering these details appropriately, click on “SUBMIT” tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant B R D CAR WORLD LIMITED on which you choose to vote.
- On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

ADDITIONAL FACILITY FOR NON - INDIVIDUAL SHAREHOLDERS AND CUSTODIANS FOR REMOTE VOTING ONLY

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively non-individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; csbcw@brdcarworld.net, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

DECLARATION OF VOTING RESULTS

- The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting and make not later than 2 days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman and/or Director or a person authorized by him in writing who shall counter sign the same.
- The results shall be declared forthwith upon receipt of the Scrutinizer's Report. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.brdcarworld.com, and on the website of CDSL.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Service (India) Limited, A wing, 25th floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East) Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS

Item No : 3

Regularization of Appointment of Additional Director Mrs. Cheruvathoor Cherian Mini (DIN: 11624256) as Director of the Company

Mrs. Cheruvathoor Cherian Mini (DIN: 11624256) on the recommendation of the Nomination and Remuneration Committee was appointed as Additional Director with effect from 30.03.2026 by the Board in accordance with the Article 67 of the Articles of Association and sec 161 of the Companies Act, 2013.

As per Section 161 of the Act, Mrs. Cheruvathoor Cherian Mini (DIN: 11624256) holds office up to the date of ensuing Annual General Meeting on 30.09.2026.

Mrs. Cheruvathoor Cherian Mini possess the requisite knowledge, experience and skill for the position of Director. The Board on the recommendation of Nomination and Remuneration Committee and subject to the approval of members in the ensuing AGM, has accorded its consent, to appoint Mrs. Cheruvathoor Cherian Mini (DIN: 11624256) as a Non-Executive Director liable to retire by rotation.

The Board recommends the Resolution at Item No. 3 for approval of the shareholders as Ordinary Resolution.

Except for Mrs. Cheruvathoor Cherian Mini and/or his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution.

Item No : 4

Regularization of Appointment of Additional Director Mr. Chungath Simon Nirmal (DIN: 11624274) as Director of the Company

Mr. Chungath Simon Nirmal (DIN: 11624274) on the recommendation of the Nomination and Remuneration Committee was appointed as Additional Director with effect from 30.03.2026 by the Board in accordance with the Article 67 of the Articles of Association and sec 161 of the Companies Act, 2013.

As per Section 161 of the Act, Mr. Chungath Simon Nirmal (DIN: 11624274) holds office up to the date of ensuing Annual General Meeting on 30.09.2026.

Mr. Chungath Simon Nirmal possesses the requisite knowledge, experience and skill for the position of Director. The Board on the recommendation of Nomination and Remuneration Committee and subject to the approval of members in the ensuing AGM, has accorded its consent, to appoint Mr. Chungath Simon Nirmal (DIN: 11624274) as a Non-Executive Director liable to retire by rotation.

The Board recommends the Resolution at Item No. 4 for approval of the shareholders as Ordinary Resolution.

Except for Mr. Chungath Simon Nirmal and/or his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution.

Item No : 5

To approve transactions under section 185 of the companies act, 2013

The Members are informed that as per the provisions of Section 185 of the Companies Act, 2013, no company shall, directly or indirectly, advance any loan including any loan represented by a book debt, to any of its Directors or to any other person in whom the Director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person. In terms of the amended Section 185 of the Act, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution.

The Members are further informed that the management is of the view that the Company may be required to invest surplus funds, if available for the business requirement in its associate/subsidiary Companies or to any other body corporate(s) from time to time.

Hence, as an abundant caution, the Board decided to seek approval of the shareholders pursuant to the amended provisions of Section 185 of the Act to provide financial assistance by way of loan or give guarantee or provide security in respect of loans taken by such any person, for their principal business activities.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board of Directors recommends resolution as set out in item No.5 for approval of the members of the Company by way of passing a Special Resolution.

None of the Directors, Key Managerial Personnel of the company or their relatives or any of other officials of the company as contemplated in the provisions of section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

Item No : 6

To borrow money in excess of the prescribed limit under section 180(1)(c) of the Companies Act, 2013

Pursuant to provisions of Section 180 (1) (c) of Companies Act, 2013, the Board of the Directors of a Company cannot borrow moneys in excess of the amount paid-up capital of the company and its free reserves and securities premium without the approval of the shareholders in a General Meeting by way of Special Resolution.

In order to further expand the business and to meet the increased financial needs the company would require to borrow in excess of the amount of paid up capital and free reserves of the Company. It is therefore proposed to increase the borrowing limits to an aggregate amount of Rs. 100 crores.

Accordingly, the consent of the Members is being sought for the enhancement of the borrowing limits of the Company as set out in the Special resolution at item no: 6 of the Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise in the resolution except to the extent of their directorship and shareholding in the body corporate(s) in which investment may be made or loan/ guarantees may be given pursuant to this special resolution.

Item No : 7

Sell, lease or otherwise disposal of the whole, or substantially the whole, of the undertaking

The company is presently engaged in the business of purchasing, selling and dealing of cars. The Board in its meeting held on 24.08.2026 had carried out a comprehensive review of the ongoing business operations of the company and the challenges facing by the management in running the business and operations of the company.

The Board is of the opinion that the company is in need of funds for enhancing its liquidity. Your company is now seeking approval of shareholders of the company by special resolution to sell, lease the assets of the company including and not limited to fixed immovable assets by any mode. The business is operating under challenging environment due to various factors as high interest cost etc. This is the reason that had led the company to take the decision to raise the funds to restructure the finance of the company.

The members are further informed that the Board of Directors, after evaluating the feasibility of various options, have decided to recommend for your approval to sale, lease of assets of the company including and not limited to fixed immovable assets of the company. Section 180 (1)(a) of the companies act, 2013 ('the Act') provides that the Board of Directors of a company shall not, except with the consent of the members by special resolution, sell, lease, transfer, assign or otherwise dispose of the Whole, or substantially the whole, of the undertaking of the company.

The resolution in the accompanying notice is proposed to seek Members approval through special resolution. The Board is of the opinion that the aforesaid resolution is in the best interest of the company and hence recommends the Special Resolution for your approval.

None of the Directors / Key Managerial Personnel/Managers of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding / directorship, if any.

Item No : 8

Re-Appointment of Mr. Jijin Chanayil Surendran as Managing Director of the Company

The Board of Directors of the Company at its meeting held on 24.08.2026 decided to re-appoint Mr. Jijin C Surendran as the Managing Director of the Company for a period of 5 years with effect from 26.03.2027 subject to the approval of members in the ensuing General Meeting. Thus, the same needs to be approved by the members by passing an Ordinary Resolution under Section 196, 197, 203 of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V thereto.

The main terms and conditions for the appointment of Mr. Jijin C Surendran as Managing Director (MD) are as follows:

1. Period: From 26.03.2027 to 25.03.2032
2. Remuneration: Salary of Rs. ₹ 2,76,962/- per month (may vary as per the decision of Board of Directors)
3. Nature of Duties: The MD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.
4. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Mr. Jijin C Surendran has a relationship with the Company as Managing Director only. He does not hold any shares in the Company and does not have any other pecuniary relationship.

The Board recommends the Resolution at Item No. 8 for approval of the shareholders. None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. Jijin C Surendran.

Item No : 9

Remuneration to Managing Director in excess of 5% of the Net Profit of the company

The Board of Directors has proposed to re-appoint Mr. Jijin Chanayil Surendran as the Managing Director of the Company for a further term of five (5) years with effect from 26.03.2027, upon the successful completion of his first term of office.

In recognition of his exceptional leadership, consistent performance, and significant contribution to the Company's sustained growth and operational excellence, the Board of Directors, at its meeting held on 24th August, 2026, approved the recommendation to re-appoint Mr. Jijin Chanayil Surendran as the Managing Director of the Company, subject to the approval of the Members.

Accordingly, it is proposed to revise his remuneration as may be determined by the Board of Directors from time to time, in accordance with the applicable provisions of the Companies Act, 2013.

The remuneration threshold for Executive directors under Section 197 of the Companies Act, 2013 is set at 5% of the company's net profits if there is a Managing Director. As the Board has approved remuneration exceeding this limit, the remuneration shall be approved by the members through Special resolution at the upcoming Annual General Meeting in accordance with Schedule V of the Companies Act, 2013.

The Board of Directors recommends the Special Resolution set out in the accompanying Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company, except Mr. Jijin Chanayil Surendran and his respective relatives, is in any way concerned or interested, financially or otherwise, in the proposed resolution.

The other details as per schedule V of the companies act, 2013 are as follows

Item No : 10

To approve the remuneration to the Managing Director under Section 188 of the Companies Act, 2013

The Board of Directors had appointed Mr. Jijin C Surendran (DIN: 03305487) as the Managing Director of the Company for a further term of five (5) years commencing from 26th March, 2022.

In recognition of his exceptional leadership, consistent performance, and significant contribution to the Company's sustained growth and operational excellence, the Board of Directors has revised his remuneration in compliance with the provisions of the Companies Act, 2013 and rules made thereunder and the same has been exceeding ₹ 2,50,000/- (Rupees Two Lakh Fifty Thousand only) per month.

The proposed remuneration is considered appropriate and commensurate with the duties, responsibilities, experience and contribution of the Managing Director towards the growth and development of the Company. The remuneration has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, subject to the approval of the members of the Company, wherever applicable.

Pursuant to Section 188 of the Companies Act, 2013, the approval of the Members is required where the remuneration exceeds the prescribed limits. Accordingly, the Board of Directors

recommends the Special Resolution set out in the accompanying Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company, except Mr. Jijin C Surendran and his respective relatives, is in any way concerned or interested, financially or otherwise, in the proposed resolution.

I	General Information:	
1	Nature of industry	Automobile Sales and Dealership / Vehicle Trading
2	Date of commencement of commercial production	21/05/2008
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
4	Financial performance based on given indicators	Please refer the financial statements forming part of the annual report
5	Foreign investments or collaborations, if any.	NA
II	Information about appointee:	
1	Background details	Mr. Jijin C Surendran is a Postgraduate in Business Administration (MBA) with a specialization in General Management from a recognized university. He possesses extensive experience in Automobile operations, including business strategy, corporate governance, risk management, and regulatory compliance. Associated with the Board of Directors of B R D Car World Limited since 2018, he has been serving as the Managing Director for the past Four and a half years, providing effective leadership and making significant contributions to the Company's strategic growth, governance, and overall business development.

2	Present remuneration	₹ 2,76,962/- per month along with other terms approved by the Board.
3	Recognition or awards	NIL
4	Job profile and his suitability	Considering his academic qualifications, extensive experience in the Automobile sector, long association with the Company since 2018, and proven leadership as Executive Director over the past Nine and a half years, Mr. Jijin Chanayil Surendran is well qualified and suitably experienced to continue leading the Company and driving its sustainable growth and operational excellence.
5	Remuneration proposed	As Decided by Board of Directors from time to time in compliance with the provisions of the Companies Act, 2013 and rules made thereunder including schedules.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Reasonable
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any.	Mr. Jijin Chanayil Surendran is the Executive Director of the Company.
III	Other Information:	
1	Reasons of loss or inadequate profits	The company is operating at a substantial profit, though it fluctuates due to changes in the business environment.
2	Steps taken or proposed to be taken for improvement	The Board of Directors takes timely actions based on the business environment.
3	Expected increase in productivity and profits in measurable terms	Reasonable increase year on year

Item No : 11**Remuneration to Non-executive directors in excess of 1% of the Net Profit of the company**

I	General Information:	
1	Nature of industry	Automobile Sales and Dealership / Vehicle Trading
2	Date of commencement of commercial production	21/05/2008
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
4	Financial performance based on given indicators	Please refer the financial statements forming part of the annual report
5	Foreign investments or collaborations, if any.	NA
II	Information about appointee:	
1	Background details	Mr. William Varghese Chungath Cheru is one of the promoters of the BRD Group of Companies and a promoter of BRD Car World Limited. He brings decades of experience in leading and managing companies in various capacities, including as Executive Director and Chairman of several companies. His extensive knowledge and experience in corporate governance, strategic management, marketing, and business development have contributed significantly to the growth and effective management of the organizations with which he has been associated. Mr. Jojo Joseph Njezhuvinkel is also associated with the BRD Group of Companies and has been actively contributing to the group's operations

		and business activities. He brings valuable experience and expertise in various areas of business management and provides strategic and operational support to the group. His professional experience and commitment have enabled him to make a meaningful contribution to the continued development and success of the organization. The above Directors have been making significant contributions to the Company's strategic growth, corporate governance and overall business development through their effective discharge of the responsibilities entrusted to them by the Board.
2	Present Consultation fee (Yearly)	Mr William Varghese Chungath Cheru – Rs 6,00,000 (January 2026 to March 2026) Mr. Jojo Joseph Njezhuvinkel – Rs 6,00,000(April 2025 to March 2026)
3	Recognition or awards	NIL
4	Job profile and his suitability	Mr William Varghese Chungath Cheru is a highly experienced and knowledgeable professional in the industry. He possesses strong expertise and a deep understanding of the field, with valuable practical experience and professional insight. His knowledge, skills, and commitment make him a respected and reliable professional in the industry. Mr. Jojo Joseph Njezhuvinkel is a highly accomplished and knowledgeable director with extensive experience in the industry. He has a strong understanding of business operations, industry practices, and strategic decision-making. His leadership, professional expertise, and valuable experience contribute significantly to the success and growth of the organization.
5	Consultation fee proposed	As Decided by Board of Directors from time to time in compliance with the provisions of the Companies Act, 2013 and rules made thereunder including schedules.

6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Reasonable
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any.	Mr William Varghese Chungath Cheru is the Promoter of the Company. He also serves as the Chairman and Non-Executive Director of the Company. Mr. Jojo Joseph Njezhuvinkel is a Non-Executive Director of the Company.
III	Other Information:	
1	Reasons of loss or inadequate profits	The company is operating at a substantial profit, though it fluctuates due to changes in the business environment.
2	Steps taken or proposed to be taken for improvement	The Board of Directors takes timely actions based on the business environment.
3	Expected increase in productivity and profits in measurable terms	Reasonable increase year on year

Item No : 12

To give Loans, investments, provide guarantees or securities in excess of limits

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: - (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities/shares of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher. Pursuant to the provisions of Section 186(3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186(2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting shall be necessary.

Accordingly, it is proposed to seek prior approval of Members vide an enabling Resolution to provide loans, guarantees and make investments up to a sum of Rs. 100 Crores (Rupees One Hundred Crores) over and above the aggregate of free reserves and securities premium account of the Company at any point of time.

The Board of Directors recommends resolution as set out in item No.12 for approval of the members of the Company by way of passing a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) is in any way, whether financially or otherwise, concerned or interested, in the said resolution.

DIRECTORS' REPORT

To,
The Members,
M/s B R D Car World Limited
CIN: U50401KL2008PLC022450
Door No.1/66A, NH 47 Bypass,
Konikkara, Thrissur, Kerala, 680306, India

The Board of Directors of M/s B R D Car World Limited has pleasure in presenting the 18th Annual Report on the business and operations of the Company and the accounts for the financial year ended March 31, 2026.

FINANCIAL HIGHLIGHTS

Particulars		For the financial year ended 31 st March, 2026(Rs.)	For the financial year ended 31 st March, 2025 (Rs.)
Revenue from operations		3,91,75,58,089	3,82,58,84,592
Other Income		4,59,55,449	4,32,53,418
Total Revenue		3,96,35,13,538	3,86,91,38,010
Expense		3,94,16,90,400	3,86,51,83,195
Profit before exceptional item and tax		2,18,23,138	39,54,815
Exceptional Items		-	-
Profit/(Loss) before taxation		2,18,23,138	39,54,815
Less: Tax Expense	Current Tax	-	-
	Deferred Tax	56,20,555	8,57,378
Profit/(Loss) after tax		1,62,02,583	30,97,437

COMPANY OVERVIEW

M/s B R D Car World Limited was established in the year 2008 to enable customers to experience the finest range of Maruti Suzuki Cars in an exclusive and inspiring environment. B R D Car World show rooms are designed to give the customers an enchanting experience of a lifetime. We are ever more enthusiastic in winning the hearts of our customers to bring them into the BRD Family. We also offer our best Sales, Service, Spares experience to a customer in line with the vision and mission of Maruti Suzuki India Limited. We are committed to achieve Customer

Satisfaction by understanding Customer requirements, and continually improving our methods and processes to provide quality service in Sales, Servicing and Spare Parts.

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Company is engaged in the business of Dealers of Maruti Car. The regulatory environment has changed drastically over years. However, the company is managing to establish itself in the constantly changing environment and enhance its shareholder value to the maximum.

The Company has reported total income of Rs. 3,96,35,13,538 for the current year as compared to Rs. 3,86,91,38,010 in the previous year. The Net Profit for the year under review amounted to Rs. 1,62,02,583 in the current year as compared to the Net Profit of Rs. 30,97,437 in the previous year.

Your directors are optimistic about company's business and hopeful of better performance with increased revenue in next year.

CHANGE IN NATURE OF BUSINESS

No change in the business carried on by the company.

DIVIDEND

Your directors do not recommend any Dividend for the current financial year due to conservation profit.

DEPOSIT

During the financial year 2025-2026, your company has not accepted any deposits within the meaning of Section 73, 74 of the Companies Act 2013, read together with the companies (Acceptance of Deposits) Rule 2014.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

During the year, the Company not transferred any amount to General Reserve. The total reserve and surplus as on 31st March 2026 stands at Rs. 22,37,30,000.

CHANGES IN SHARE CAPITAL

As on 31st March, 2026, Authorized share capital of your company is Rs. 350000000/- (Thirty Five Crore Only) and Paid-up share capital of the company is Rs. 193029000/- (Nineteen Crore Three Lakh and Twenty Nine Thousand only). During the year, the company has not allotted any equity shares.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The company has no balance as on 31.03.2026 in unpaid dividend account which is required to be transferred to investor education and protection fund during the year under report in compliance with section 125 of the Companies Act 2013.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred during the financial year 2025-26.

ANNUAL RETURN

The copy of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-7 is made available on the website of the Company at www.brdcarworld.com.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2025-2026 the Company held Four (4) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below.

SN	Date of Meeting	Board Strength	No. of Directors Present
1	23.06.2025	7	7
2	30.08.2025	8	8
3	04.12.2025	8	8
4	30.03.2026	8	8

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures if any;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the

state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The Company being unlisted, sub clause (e) of Section 134 (3) of the Companies Act, 2013 pertaining to laying down internal financial controls to be followed is not applicable to the Company; and
- f) Proper systems to ensure compliance with the provisions of all applicable laws were devised and such systems were adequate and operating effectively.

DETAILS OF STATUTORY AUDITORS

The present Statutory Auditors of the company, M/s. Balan and Co (Registration number: 000340S) Chartered Accountants, Bank Road, Aluva Ernakulam – 683 101, were appointed as auditors of the company for a period of five years as per the decision in the 17th Annual General Meeting of the company held on 30th September 2025 and they hold office till the conclusion of AGM to be held in the Financial Year 2029-2030.

LOANS, GUARANTEES AND INVESTMENTS

The company has complied with the provisions of section 186 of Companies Act 2013 in relation to Loans, Investments, Guarantees and security given by the company.

COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As of March 31, 2023, the Board has six members, one of whom was executive, two were non- executive and three were independent directors. The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration policy including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013.

DETAILS OF EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE STATUTORY AUDITORS IN THEIR REPORT:

The report of the Statutory Auditors for the year ended 31st March, 2026 does not contain any qualifications, reservations or adverse remarks.

DETAILS OF EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE COMPANY SECRETARY IN PRACTICE IN HIS SECRETARIAL AUDITOR REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed CS. M Vasudevan, Practicing Company Secretary, Thrissur to undertake the Secretarial Audit of the Company for the FY 2025-26. The Secretarial Audit Report of the Company for the FY 2025-26 is enclosed as **Annexure-I** and forms part of Director's Report and it does not contain any qualification, reservation or adverse remarks.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The Particulars of ongoing contracts and arrangements with related parties referred to in section 188(1) of the Companies Act, 2013, is appended as an Annexure - II to this report in the prescribed form, AOC 2.

Related party transactions pursuant to Accounting Standard (AS) 18 are disclosed in the notes to the financial statements attached to and forming part of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy:

The company is engaged in the dealership business of Maruti Suzuki Cars and therefore conservation of energy, technology absorption etc. have a limited application. However, the company follows a practice of purchase and use of energy efficient electrical and electronic equipment and gadgets in its operations.

(B) Technology absorption:

Operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year. However, your company continues to upgrade its technology (Computer Technology and Telecom Infrastructure) in ensuring it is connected with its clients across the globe.

(C) Foreign Exchange Earnings and outgo

There was no Foreign Exchange Earnings and Outgo during the year.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

DIRECTORS AND KMP (COMPOSITION OF BOARD)

The Company has a well-structured Board consisting of 9 Directors and one CFO & CS, the Composition of the Board, position and other details are shown below;

Sl No	DIN/PAN	Name	Designation	Date of appointment	No of meeting attended
1	00074163	Mr. Chungath Cheru Simon	Director	21/05/2008	4
2	00074708	William Varghese Chungath Cheru	Director	23/06/2025	3
3	03305487	Mr. Jijin Chanayil Surendran	Managing Director	25/01/2018	4
4	08389552	Mr. Sunny Mathew	Independent Director	11/03/2019	4
5	00542339	Mr. Mathew Jose	Independent Director	25/01/2018	4
6	07538990	Mr. Jojo Joseph Njezhuvinkel	Director	14/11/2022	4
7	00075226	Porathur Antony Devassy	Director	23.06.2025	3
8	11624256	Cheruvathoor Cherian Mini	Additional Director	30/03/2026	-
9	11624274	Chungath Simon Nirmal	Additional Director	30/03/2026	-
10	AMVPR4939E	Ragesh Pananghat Menon	CFO(KMP)	05/11/2021	3
11	CTAPA2037G	Kanjirathinkal Vincent Viju	Company Secretary	25/08/2025	4

During the period under review, the following changes took place in the composition of the Board of Directors and Key Managerial Personnel (KMPs) of the Company:

1. Mr. Bahuleyan Raman Nalupurakkal (DIN: 00297057) ceased to hold the office of Independent Director of the Company with effect from 28th July 2025 due to his demise.
2. Mr. William Varghese Chungath Cheru (DIN: 00074708) was appointed as an Additional Director of the Company with effect from 23rd June 2025. His appointment was subsequently regularised at the 17th Annual General Meeting of the Company with the approval of the shareholders.
3. Mr. Porathur Antony Devassy (DIN: 00075226) was appointed as an Additional Director of the Company with effect from 23rd June 2025. His appointment was subsequently regularised at the 17th Annual General Meeting of the Company with the approval of the shareholders.
4. Mr. Cheruvathoor Cherian Mini (DIN: 11624256) was appointed as an Additional Director of the Company with effect from 30th March 2026. His appointment is proposed to be regularised at the ensuing 18th Annual General Meeting of the Company, subject to the approval of the shareholders.
5. Mr. Chungath Simon Nirmal (DIN: 11624274) was appointed as an Additional Director of the Company with effect from 30th March 2026. His appointment is proposed to be regularised at the ensuing 18th Annual General Meeting of the Company, subject to the approval of the shareholders.
6. Mrs. Sussanna Isaac (DIN: 03296118) resigned from the office of Director of the Company with effect from 30th March 2026.
7. Mr. Nandu Chandra Mohan, Company Secretary, resigned from the office of Company Secretary with effect from 23rd June 2025. Subsequently, Mr. Viju Vincent K was appointed as the Company Secretary of the Company with effect from 25th August 2025.

DECLARATION OF INDEPENDENT DIRECTOR

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 for fulfilment of their responsibilities in a professional and faithful manner and to promote confidence of the investment community, particularly Minority Shareholders and regulators of the Company.

INDEPENDENT DIRECTORS

Independent Directors play an important role in their governance process of the Board. They bring to bear their expertise and experience on the deliberations of the Board. This enriches the decision-making process at the Board with different point of view and experiences and prevents conflict of interest in the decision-making process. The appointment of Independent Director is

carried out in a structured manner. The Nomination and Remuneration Committee identifies potential candidates based on certain laid down criteria and takes in to consideration the diversity of the Board. The Independent Directors have been appointed for a fixed tenure of five years from their respective dates of appointment. During the year under review, the Independent Directors met on 30th March, 2026 interalia, to discuss:

- a) Evaluation of the Performance of Non-Independent Directors and the Board of Directors as a whole;
- b) Evaluation of the Performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- c) Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All the Independent Directors were present throughout the Meeting. They expressed views on the business transacted at the Meetings and the openness with which the Management discussed various subject matters on the agenda of the meetings. Their suggestions were discussed at the Board Meeting and are being implemented to ensure a more robust interaction at the Board level.

INTERNAL COMPLAINTS COMMITTEE:

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013].

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) Act, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Further the Company was committed to providing a safe and conducive work environment to its employees during the year under review. Your directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Summary of sexual harassment complaints received, pending or disposed of during the financial year under report: -

- a. Number of complaints of sexual harassment received in the year - 0
- b. Number of complaints disposed off during the years - 0
- c. Number of cases pending for more than ninety days - 0

COMMITTEE OF THE BOARD

As on date, the Board of Directors has the following Committees under provisions of the Companies Act 2013:

1. Audit Committee

2. Nomination and Remuneration Committee

The details of the Committees along with their composition, number of meetings held and attendance at meetings are detailed below.

1. Audit Committee

Audit Committee of the Board of Directors ("the Audit Committee") is entrusted primarily with the responsibility to supervise the Company's internal controls and financial reporting process. The members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation and Auditing. The composition, quorum, powers, role and scope of the Committee shall be in accordance with Section 177 of the Companies Act and rules framed there under. The committee comprises the following Members as on 31st March 2026

- Mathew Jose
- Sunny Mathew
- Jijin Surendran

SN	Date of Meeting	Committee Strength	No. of Directors Present
1	30.08.2025	3	3

During the Financial Year 2025-26, 1 meeting of the Audit Committee was held on 30.08.2025.

2. Nomination and Remuneration Committee

The committee mainly deals with matters relating to the size and composition of the Board, succession plans, evaluation of performance, Board diversity and remuneration framework and policies thereon. The committee is in the process of improving detailed criteria relating to the determination of qualifications, positive attributes and independence of directors and recommendation of candidates to the Board as well as a policy relating to remuneration of directors, key managerial personnel and other employees. The committee comprises the following Members as on 31st March 2026.

- Mathew Jose
- Jojo Joseph Njezhuvinkel
- Sunny Mathew

SN	Date Of Meeting	Committee Strength	No. of Members Present
1	23.06.2025	3	3
2	30.03.2026	3	3

During the Financial Year 2025-26, 2 meetings of the Nomination and Remuneration Committee were held on 23.06.2025 and 30.03.2026 respectively.

STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND THAT OF ITS COMMITTEES:

Pursuant to the provisions of the Companies Act, 2013 and the rules made there under the provisions relating to the formal annual evaluation are not applicable to the company.

DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM:

The company is not required to constitute a vigil mechanism pursuant to the provision of the Companies Act, 2013 and the rules framed there under.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS.

During the period under review, there are no significant or material orders passed by the Regulators, Courts, and Tribunals which affects the Company's going concern status or operations.

INTERNAL FINANCIAL CONTROLS:

The Management of the Company 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 orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information, as required under the Companies Act, 2013. The Statutory Auditors have evaluated the system of internal controls of the Company and also reviewed their effectiveness and have reported the Company has, in all material respects, an adequate internal financial controls system over financial reporting and that such internal financial controls were operating effectively as at the end of the financial year. The provisions relating to appointment of internal auditor was applicable to the Company during the year under review and Mr. Sreenivasan CA (022315) was appointed as internal auditor of the Company.

COST AUDITORS:

The Company is not required to appoint a Cost Auditor pursuant to the provisions of the Companies Act, 2013.

DISCLOSURE AS TO MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT U/S 148 (2) OF THE COMPANIES ACT, 2013.

Section 148 (2) of the Companies Act, 2013 is not applicable to the Company and hence the disclosure as to maintenance of accounts and cost records does not arise.

DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013.

There are no instances of fraud reported by Auditors u/s 143(12) of the Companies Act, 2013 during the year under review.

DEMATERIALISATION OF SECURITIES

The Ministry of Corporate Affairs (MCA) has made it mandatory for unlisted public Companies to allot its securities and to provide facility for transfer of securities in demat mode w.e.f 02nd October 2018. Allotment and transfer of securities in physical mode is not allowed w.e.f 02nd October 2018. In order to comply with the MCA direction, the Company has taken measures to dematerialize the shares and Non-Convertible Debentures (NCDs) with National Securities Depository Limited and Central Depository Services Limited.

CAUTIONARY STATEMENT

Statements in this Boards report describing the Company's objectives, projections, estimates and expectations may be forward looking, within the meaning of the applicable laws, and regulations. Although the expectations are based on reasonable assumptions, actual results might differ.

GENERAL

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

- Issue of shares (including sweat equity shares) to employees of the company under any scheme.
- The company has no subsidiary and neither the managing director nor the whole-time directors of the company receive any remuneration or commission from any of its subsidiaries.
- The provision regarding corporate social responsibility as prescribed under section 135 of companies act 2013, are not applicable to the company for the year under report.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:

During the year under review, there were no applications made or proceeding pending in the name of the company under the Insolvency Bankruptcy Code, 2016 and accordingly, reporting under Rule 8 (5) (xi) of the Companies (Accounts) Rules, 2014, is not applicable.

DETAILS OF DEFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of loans taken from banks and financial institutions and accordingly, reporting under Rule 8 (5) (xii) of the Companies (Accounts) Rules, 2014, is not applicable.

COMPLIANCE ON MATERNITY BENEFIT ACT, 1961

The Company has complied with the applicable provisions of Maternity Benefit Act, 1961 for female employees of the company with respect to leaves and maternity benefits thereunder.

HUMAN RESOURCES/STAFF:

Your Directors wish to place on record their sincere appreciation for the dedicated efforts of the employees at all levels during the year under review.

There are no employees in the Company drawing a remuneration of Rs.8,50,000/- (Rupees Eight Lakhs Fifty Thousand only) and above per month or Rs.1,02,00,000/- (Rupees One Crore and Two Lakhs only) and above per annum and accordingly, reporting of information as required under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 read with the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, issued by the Ministry of Corporate Affairs vide Notification dated 30th June, 2016, is not applicable to the Company for the year under review.

ACKNOWLEDGEMENT

Your Directors place on record their deep gratitude to the shareholders of the company for continuing to support our venture by way of financial support in subscription of shares and hope that they will continue to support the company by their cooperation and active involvement in the activities of the company. Your Directors are also thankful to the valued customers and well-wishers of the company for their goodwill, patronage and whole-hearted support.

Your Directors thank the Bankers, the various Government agencies, suppliers, Investors and all others for their wholehearted support during the year and look forward to their continued support in the years ahead.

Your Directors place on record the deep appreciation of the valuable contributions of the staff members at all levels for the all-round progress of the company during the year and look forward to the continued cooperation for the realization of its corporate goals in the days ahead.

For & on behalf of the Board of Directors of
M/s B R D Car World Limited

Sd/-
JIJIN CHANAYIL SURENDRAN
Managing Director
DIN: 03305487

Sd/-
WILLIAM VARGHESECHUNGATH CHERU
Director
DIN: 00074708

Place: Konikkara
Date: 24.08.2026

ANNEXURE-1

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2026

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

**To,
The Members,
B R D Car World Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by B R D Car World Limited (hereinafter called the “company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March, 2026 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iii. The other laws applicable specifically to the company are as follows:
 - a) The Employees’ Provident Funds and Miscellaneous Provident Act, 1952;
 - b) The Employees’ State Insurance Act, 1948;
 - c) The Factories Act, 1948;
 - d) The Kerala Factories Rules, 1957;
 - e) The Payment of Wages Act, 1936;
 - f) The Payment of Bonus Act, 1965 ;
 - g) The Kerala Labour Welfare Fund Act, 1975;
 - h) The Water (Prevention and Control of Pollution) Act, 1974;
 - i) The Air (Prevention and Control of Pollution) Act, 1981;
 - j) The Environment (Protection) Act, 1986.

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

- i. Secretarial Standards 1 and 2 issued by The Institute of company Secretaries of India.

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

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 and the views expressed by the Board members were also captured and 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 made the following specific events / actions having a major bearing on the company's affairs in pursuance of the rules, regulations, guidelines, standards, etc. referred to above:

1. Members have accorded consent at the 17th Annual General Meeting of the company held on September 30, 2025 to the Board of Directors of the company for the following matters
 - a. To advance loans and/or provide guarantees or securities in connection with loans availed/to be availed by entities falling within the ambit of "a person in whom any of the directors of the Company is interested", up to an aggregate outstanding amount of ₹100 Crore in accordance with the provisions of Section 185 of the Companies Act, 2013.
 - b. To borrow, with or without security, from banks, financial institutions and/or other persons or entities, notwithstanding that the aggregate borrowings may exceed the paid-up share capital, free reserves and securities premium of the Company, subject to an overall borrowing limit of ₹100 Crore in compliance with the provisions of Section 180(1)(c) of the Companies Act, 2013
 - c. To sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking(s) or assets of the Company, including fixed and immovable properties, on such terms and conditions as may be considered beneficial and in the best interests of the Company in accordance with the provisions of Section 180 (1) (a) of the Companies Act, 2013.

Cont'd.....3

- d. To grant loans and/or provide guarantees or securities and/or acquire securities of any body corporate, up to an aggregate amount of ₹100 Crore, on such terms and conditions as may be considered beneficial and in the best interests of the Company, subject to the provisions of Section 186, including utilisation of loans by the borrowing company for its principal business activities.

Place: Thrissur
Date: 24.08.2026

Signature: sd/-
Name of Company Secretary in practice: M Vasudevan
(FCS No.: 4177 C P No.: 2437)
Peer Review Number : 2935/2023
UDIN: F004177H001206281

**ANNEXURE TO SECRETARIAL AUDIT REPORT ISSUED BY COMPANY
SECRETARY IN PRACTICE**

**To,
The Members,
B R D Car World Limited**

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

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

**Place: Thrissur
Date: 24.08.2026**

**Signature: sd/-
Name of Company Secretary in practice: M Vasudevan
(FCS No.: 4177 C P No.: 2437)
Peer Review Number : 2935/2023
UDIN: F004177H001206281**

Form No. AOC-2

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

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

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

Sl. No.	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Nil
b.	Nature of contracts/ arrangements/ transactions	Nil
c.	Duration of the contracts / arrangements/ transactions	Nil
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
e.	Justification for entering into such contracts or arrangements or transactions	Nil
f.	Date(s) of approval by the Board	Nil
g.	Amount paid as advances, if any:	Nil
h.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil

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

Sl. No.	Particulars	Details			
a.	Name(s) of the related party and nature of relationship	M/s Rajputana Investment & Finance Limited	Jijin Chanayil Surendran, Managing Director	Jojo Joseph Njezhuvinkel, Director	C.C William Varghese, Director
b.	Nature of contracts/ arrangements/ transactions	Park & sale commission agreement	Remuneration	Consultation Fee	Consultation Fee
c.	Duration of the contracts / arrangements/ transactions	12 Month (April to March of every year)	Ongoing	Ongoing	Ongoing
d.	Salient terms of the contracts or arrangements or transactions including the value, if any:	Fixed commission of ₹1,50,000/- on monthly basis and also variable commission based on the sale performance.	₹ 32,75,788	₹6,00,000	₹6,00,000

e.	Date(s) of approval by the Board, if any:	30.08.2025	30.08.2025	30.08.2025	30.08.2025
f.	Amount paid as advances, if any:	Nil	Nil	Nil	Nil

For & on behalf of the Board of Directors of
M/s B R D Car World Limited

Sd/-
JIJIN CHANAYIL SURENDRAN
Managing Director
DIN: 03305487

Sd/-
WILLIAM VARGHESECHUNGATH CHERU
Director
DIN: 00074708

Place: Konikkara
Date: 24.08.2026

Independent Auditors' Report

To the Members of BRD Car World Limited, Thrissur.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s **BRD Car World Limited**, Thrissur ("the Company") which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its Profit and its Cash Flow for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the reports containing the other information, if, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Responsibilities of Management and Those Charged with Governance for the 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 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the 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 the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014(as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position. Refer Note No. 3.30
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and based on our examination which included test checks, the Company have used accounting software for maintaining its books of account for the Financial Year ended 31 March 2026, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. 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 and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Balan & Co.,
Chartered Accountants
ICAI Firm registration number: 000340S

Sd/-

P. Mohandas FCA
Partner (M.No.021262)
UDIN: 26021262ZEQAGR9484

Place: Aluva

Date: 24-08-2026

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ section of our report of even date to the financial statements of the Company for the year ended March 31, 2026.

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

(B) The Company has maintained proper records showing full particulars of Intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. According to the information and explanations given to us no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds, of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements included in Property, Plant and Equipment are held in the name of the Company. *
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

* Documents related to the additions in immovable property and infrastructure facilities in the books of accounts consequent to the search and Honorable settlement commission order is not available for verification. Since the matter was concluded by the commission, we accept the management representation related to the additions.

* In connection with a complaint filed under ECIR No. ECIR/KCZO/04/2019 dated August 14, 2019, the Directorate of Enforcement, Cochin Zonal Office, has provisionally attached an extent of 69.98 acres of land located in Thrikkur Village, Thrissur District.

- (ii) (a) The inventories, except goods-in-transit have been physically verified by the management during the year. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, as the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, the reporting under sub-clauses (b) under clause (iii) of the Order is not applicable.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in nature of loans during the year. Accordingly, the reporting under Clause 3(iii)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in nature of loans during the year. Accordingly, the reporting under Clause 3(iii)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in nature of loans during the year. Accordingly, the reporting under Clause 3(iii)(e) of the Order is not applicable to the Company.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 and Section 186 of the Companies Act, 2013 and therefor the reporting under Clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income-tax, sales tax, service tax, goods and service tax, value added tax, cess and any other statutory dues with the appropriate authorities except as given below:

Nature of the Statute	Period to which amount relates	Amount [₹ in Lakhs]
Income Tax	A.Y.2012-13	9.59

- (b) According to the information and explanations given to us, there are no statutory dues relating to Sales Tax, Value Added Tax, Service Tax, Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, or Cess or other statutory dues which have not been deposited on account of any dispute except as given below:

Name of Statute	Nature of Dues	Forum where dispute is pending	Period to which amount relates	Amount Involved [₹ in lakhs]
Income Tax	IT matters under dispute	CIT(A)	A.Y. 2020-21	98.42

Income Tax	IT matters under dispute	CIT(A)	A.Y. 2024-25	138.09
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- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us and the records examined by us, in our opinion, the term loans availed by the Company were applied by the Company during the year for the purposes for which they were obtained.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long-term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and audit procedure performed by us, the Company does not have any subsidiary, joint venture or associate company. Therefore, the provisions of clause 3(ix)(f) of the Order are not applicable to the Company.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) In our opinion and based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended), with the Central Government.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistleblower complaints received by the Company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

- (xiii) According to the information and explanations given by the management and audit procedures performed by us, in our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly the reporting under Clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given by the Management and audit procedures performed by us, the CSR requirement norms as mentioned in section 135(1) of the Companies Act 2013 does not apply to the company during the year. Hence the requirement to report under clause 3(xx) of the Order is not applicable to the Company and therefore not commented upon.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Balan & Co.,
Chartered Accountants
ICAI Firm registration number: 000340S

Sd/-

P. Mohandas FCA
Partner (M.No.021262)
UDIN: 26021262ZEQAGR9484

Place: Aluva
Date: 24-08-2026

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of BRD CAR WORLD LIMITED

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 **BRD Car World Limited** (“the Company”) as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system 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 March 31, 2026, 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 Balan & Co.,
Chartered Accountants
ICAI Firm registration number: 000340S

Sd/-

Place: Aluva
Date: 24-08-2026

P. Mohandas FCA
Partner (M.No.021262)
UDIN: 26021262ZeqAGR9484

Notes to the financial statements for the year ended March 31, 2026

1) Company Overview

BRD Car World Ltd ('the company') is a Platinum Dealer of Maruti Suzuki India Limited, has its dealership in Thrissur District and is the market leader of Passenger Car market in this district.

BRD Car World Limited was established in the year 2009 to experience the finest range of Maruti Suzuki Cars in an exclusive and inspiring environment and is engaged in the business of sale and service of automobiles, sale of spare parts and accessories.

2) Significant accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

2.2 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in the circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3 Cost recognition

Costs and expenses are recognized when incurred and are classified according to their nature. Expenditure are capitalized where appropriate, in accordance with the policy undertaken by the Company.

2.4 Revenue recognition

Revenue from sale of goods is recognized on transfer of all significant risks and rewards of ownership to the buyer. The Company generates revenue from sale of vehicles, services, spare parts and accessories and other operating avenues. Income from services is recognized on completion of rendering of services.

Notes to the financial statements for the year ended March 31, 2026

Interest income is recognized on the time proportion basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

Dividend income from investments is recognized when the right to receive the payment is established and when no significant uncertainty as to measurability or collectability exists.

2.5 Property, Plant & Equipments

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in statement of profit and loss.

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Losses arising from the retirement of, and gains or losses arising from disposal of tangible assets which are carried at cost are recognized in the Statement of Profit and Loss.

2.6 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight-line basis over the estimated useful economic life.

2.7 Depreciation and amortization

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. In respect of additions or extensions forming an integral part of existing assets, depreciation is provided as aforesaid over the residual life of the respective assets.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).

Intangible Assets are amortized on a Straight-Line basis over the estimated useful economic life Computer Software which is not an integral part of the related hardware is classified as an intangible asset, and amortized over a period of five years, being its estimated useful life.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

Notes to the financial statements for the year ended March 31, 2026

2.8 Inventories

Inventories are valued at the lower of cost and net realizable value. Cost is computed on a first – in – first out basis. The net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale. Finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition.

2.9 Impairment

The management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

2.10 Employee benefits

Short Term Employee Benefits: All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense).

Other long term employee benefits: Entitlements to annual leave and sick leave are recognized when they accrue to employees. Sick leave can only be availed while annual leave can either be availed or encashed subject to a restriction on the maximum number of accumulation of leave

Post-employment benefits:

1. **Defined contribution plans:** The employees of the Company are entitled to receive benefits under the Provident Fund and Employee State Insurance scheme, defined contribution plans in which both the employee and the Company contribute monthly at a stipulated rate. The Company has no liability for future benefits other than its annual contribution and recognizes such contributions as an expense in the Statement of Profit and Loss in the financial year to which they relate.
2. **Defined benefit plans:** The Company provides for gratuity, a defined benefit plan ("the Gratuity Plan") covering the eligible employees of the Company. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of the employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method. The defined benefit plan is administered by a trust formed for this purpose through the Company gratuity scheme. The Company recognizes the net obligation of a defined benefit plan as a liability in its balance sheet. Gains or losses through re-measurement of the net defined benefit liability are recognized in to profit and loss in the subsequent periods.

Notes to the financial statements for the year ended March 31, 2026

2.11 Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized. All other borrowing costs are expensed in the period they occur.

2.12 Trade receivables and Loans and advances

Trade receivables and Loans and advances are stated after making adequate provisions for doubtful balances.

2.13 Income taxes

Tax expense comprises of current tax (i.e., amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities using the applicable tax rates and tax laws.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or substantive enactment date. A deferred income tax asset is recognized to the extent it is probable that future taxable income will be available against which the deductible temporary timing differences and tax losses can be utilized. The Company offsets income-tax assets and liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.14 Earnings per share

The Company reports basic and diluted earnings per share in accordance with AS 20, Earnings per Share, as specified under Section 133 of the Companies Act, 2013. Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the year end.

2.15 Investments

Investments that are readily realizable and intended to be held for not more than twelve months from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

2.16 Cash & equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

2.17 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.18 Exceptional Item

When items of income and expense within statement of profit and loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

2.19 Provisions and Contingent liabilities

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value. These are reviewed at each year end date and adjusted to reflect the best current estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Balance Sheet as at March 31, 2026

Particulars	Notes	As at 31 March 2026	As at 31 March 2025
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3.01	19,30,29,000.00	19,30,29,000.00
(b) Reserves and surplus	3.02	22,37,30,000.90	20,75,27,417.79
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3.03	8,77,71,000.00	6,85,92,000.00
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
4 Current liabilities			
(a) Short-term borrowings	3.04	39,11,21,096.51	44,04,53,058.75
(b) Trade payables	3.05	6,06,86,484.39	32,03,50,331.88
(c) Other current liabilities	3.06	20,91,28,343.77	24,65,08,785.95
(d) Short-term provisions	3.07	63,89,766.62	75,62,857.83
Total		1,17,18,55,692.19	1,48,40,23,452.20
II ASSETS			
1 Non Current Assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	3.08	46,03,43,533.97	44,99,74,366.22
(ii) Intangible assets	3.08	-	-
(iii) Capital work-in-progress	3.08	-	1,20,57,556.00
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	3.09	4,55,09,863.00	5,11,30,418.00
(d) Long-term loans and advances	3.10	3,59,04,622.00	2,68,31,394.00
(e) Other non-current assets	3.11	2,78,23,703.00	2,72,69,420.00
2 Current assets			
(a) Current investments		-	-
(b) Inventories	3.12	35,95,67,431.39	65,60,94,809.04
(c) Trade receivables	3.13	2,04,86,531.99	3,29,67,206.00
(d) Cash and cash equivalents	3.14	4,74,83,208.94	2,36,91,288.95
(e) Short-term loans and advances	3.15	11,90,78,682.66	14,18,52,269.91
(f) Other current assets	3.16	5,56,58,115.24	6,21,54,724.08
Total		1,17,18,55,692.19	1,48,40,23,452.20

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements.

In terms of our report attached

For and on behalf of the Board of Directors

For Balan and Co
B R D CAR WORLD LIMITED

Chartered Accountants

ICAI Firm registration number: 000340S

Jijin Chanayil Surendran

Managing Director

[DIN: 03305487]

C.C. Simon

Director

[DIN: 00074163]

P. Mohandas, FCA

Partner

Membership no: 021262

Ragesh Pananghat Menon

Chief Financial Officer

Kanjirathinkal Vincent Viju

Company Secretary

[M. No. A46588]

Place : Aluva

Date : 24-08-2026

Place : Thrissur

Date : 24-08-2026

B R D CAR WORLD LIMITED

(All amounts in ₹ lakhs, unless otherwise stated)

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

Particulars	Notes	Year ended 31 March 2026	Year ended 31 March 2025
I Revenue from operations	3.17	3,91,75,58,088.61	3,82,58,84,592.08
II Other income	3.18	4,59,55,449.84	4,32,53,417.53
III Total Income(I + II)		3,96,35,13,538.45	3,86,91,38,009.61
IV Expenses			
Purchases of Stock-in-Trade	3.19	2,91,21,29,048.80	3,26,79,06,892.62
Changes in inventories of finished goods ,WIP and Stock-in-Trade	3.20	29,65,27,377.65	(12,78,84,807.46)
Employee benefits expense	3.21	31,46,06,464.61	28,93,94,801.60
Finance Cost	3.22	5,31,55,883.37	5,51,81,252.38
Depreciation and amortization expense	3.23	3,88,56,650.75	3,21,33,073.51
Other expenses	3.24	32,64,14,975.16	34,84,51,982.16
Total expenses		3,94,16,90,400.34	3,86,51,83,194.81
V Profit before exceptional and extraordinary items and tax (III-IV)		2,18,23,138.11	39,54,814.80
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		2,18,23,138.11	39,54,814.80
VIII Extraordinary Items		-	-
IX Profit before tax (VII- VIII)		2,18,23,138.11	39,54,814.80
X Tax expense:	3.25		
- Current tax		-	-
- Deferred tax		56,20,555.00	8,57,378.00
Income tax expense		56,20,555.00	8,57,378.00
XI Profit (Loss) for the period from continuing operations (IX-X)		1,62,02,583.11	30,97,436.80
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
Profit/ (Loss) (XI + XIV)		1,62,02,583.11	30,97,436.80
Earnings Per Equity Share (Basic and Diluted)			
[Nominal value of shares ₹ 10 each]	3.26	0.84	0.16

Summary of significant accounting policies

2

The accompanying notes are an integral part of the standalone financial statements.

In terms of our report attached

For and on behalf of the Board of Directors

For Balan and Co**B R D CAR WORLD LIMITED**

Chartered Accountants

ICAI Firm registration number: 000340S

Jijin Chanayil Surendran

Managing Director

[DIN: 03305487]

C.C. Simon

Director

[DIN: 00074163]

P. Mohandas, FCA

Partner

Membership no: 021262

Ragesh Pananghat Menon

Chief Financial Officer

Kanjirathinkal Vincent Viju

Company Secretary

[M. No. A46588]

Place : Aluva

Date : 24-08-2026

Place : Thrissur

Date : 24-08-2026

Indirect method Cash Flow Statement for the year ended March 31, 2026

Particulars	Year ended March 31,	
	2026	2025
Cash Flow From Operating Activities :		
(Loss)/ Profit before tax	2,18,23,138.11	39,54,814.79
Adjustments to reconcile (loss)/profit before tax to net cash flows:		
Depreciation and amortisation expense	3,88,56,650.75	3,21,33,073.51
Finance Costs	5,31,55,883.37	5,51,81,252.38
(Profit)/Loss on sale/write off of property, plant and equipment (net)	(3,90,760.25)	(99,52,601.48)
Interest Income	(13,95,098.40)	(14,54,243.74)
Bad Debts w/off	28,18,574.75	32,18,892.28
Sundry Credits W/Back	(1,09,48,549.39)	(72,89,752.77)
Operating Profit before Working Capital Changes	10,39,19,838.94	7,57,91,434.97
Adjustments for (increase)/decrease in operating assets:		
Trade Receivables	96,62,099.26	(1,15,27,550.11)
Loans and Advances	(90,73,228.00)	-
Other Current and Non-Current Assets	59,42,325.84	(2,98,29,942.86)
Inventories and Right of return assets	29,65,27,377.65	(12,78,84,807.46)
Short Term Loans and Advances	3,25,78,995.55	4,37,60,910.68
Adjustments for increase/(decrease) in operating liabilities:		
Short term borrowings	(4,93,31,962.24)	5,39,78,104.55
Trade Payables	(24,87,15,298.10)	19,66,49,380.41
Other current, non-current and refund liabilities	(3,85,53,533.39)	(1,58,20,307.30)
Changes in Working Capital	(9,63,223.43)	10,93,25,787.91
Cash Generated from Operations	10,29,56,615.51	18,51,17,222.88
Income Tax Paid	(98,05,408.30)	(91,08,019.90)
Net Cash From Operating Activities	9,31,51,207.21	17,60,09,202.98
Cash Flow From Investing activities :		
Purchase of PPE including intangible, Capital WIP and Capital advances	(3,74,29,574.82)	(12,16,31,011.43)
Proceeds from sale of property, plant and equipment	6,52,072.58	1,65,86,991.25
Interest Received	13,95,098.40	14,54,243.74
Net Cash From Investing Activities	(3,53,82,403.84)	(10,35,89,776.44)
Cash Flow From Financing Activities:		
Proceeds/(repayments) from long-term borrowings (net)	1,91,79,000.00	(1,71,36,000.00)
Interest Paid	(5,31,55,883.37)	(5,51,81,252.38)
Net cash flows used in financing activities	(3,39,76,883.37)	(7,23,17,252.38)
Net (decrease)/increase in cash and cash equivalents	2,37,91,920.00	1,02,175.17
Cash and cash equivalents at the beginning of the year	2,36,91,288.94	2,35,89,113.77
Cash and cash equivalents at the end of the year	4,74,83,208.94	2,36,91,288.94

The accompanying notes are an integral part of the financial statements.

In terms of our report attached.

For Balan and Co

Chartered Accountants

ICAI Firm registration number: 000340S

For and on behalf of the Board

B R D CAR WORLD LIMITED

Jijin Chanayil Surendran

Managing Director

[DIN: 03305487]

C.C. Simon

Director

[DIN: 00074163]

P. Mohandas, FCA

Partner

Membership no: 021262

Ragesh Pananghat Menon

Chief Financial Officer

Kanjirathinkal Vincent Viju

Company Secretary

[M. No. A46588]

Place : Aluva

Date : 24-08-2026

Place : Aluva

Date : 24-08-2026

3 Notes to the financial statements for the year ended March 31, 2026**3.01 Share capital****3.1.1 Ordinary shares**

Ordinary shares are classified as equity share capital.

3.1.2 Break up of Share Capital

Particulars	March 31, 2026		March 31, 2025	
	No.	Value	No.	Value
Authorised				
Equity shares of ₹ 10 each	3,50,00,000	35,00,00,000.00	3,50,00,000	35,00,00,000.00
Issued, Subscribed & Fully Paid Up				
Equity shares of ₹ 10 each	1,93,02,900	19,30,29,000.00	1,93,02,900	19,30,29,000.00
Total	1,93,02,900	19,30,29,000.00	1,93,02,900	19,30,29,000.00

3.1.3 Terms / rights attached to equity shares

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

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

3.1.4 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As at March 31, 2026		As at March 31, 2025	
	No.	Value	No.	Value
No: of equity shares at the beginning of the year	1,93,02,900	19,30,29,000.00	1,93,02,900	19,30,29,000.00
Add: Fresh issue	-	-	-	-
Less: shares bought back	-	-	-	-
Outstanding at the end of the year	1,93,02,900	19,30,29,000.00	1,93,02,900	19,30,29,000.00

3.1.5 Details of Shareholders holding more than 5% Shares

Name of shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of shares held	% of shareholding	No. of shares held	% of shareholding
Equity shares of ₹ 10 each, fully paid				
C. C. William Varghese	1,22,11,700	63.26%	1,22,11,700	63.26%
BRD Motors Limited	70,45,000	36.50%	70,45,000	36.50%

As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

3.1.6 Disclosure of shareholding of promoters and percentage of change during the year.

Name of shareholder	As at March 31, 2026			As at March 31, 2025		
	No. of shares held	% of shareholding	% Change in Holding	No. of shares held	% of shareholding	% Change in Holding
Equity shares of ₹ 10 each, fully paid						
C. C. William Varghese	1,22,11,700	63.26%	-	1,22,11,700	63.26%	-

3 Notes to the financial statements for the year ended March 31, 2026

3.02 Reserves and surplus

Particulars	As at March 31,	
	2026	2025
Surplus/(Deficit) in Statement of Profit and Loss		
Opening Balance	20,75,27,417.79	20,44,29,980.99
Net Profit/(Loss) after tax as per Statement of Profit and Loss	1,62,02,583.11	30,97,436.80
Closing Balance	22,37,30,000.90	20,75,27,417.79
Total	22,37,30,000.90	20,75,27,417.79

Retained earnings or Surplus

This reserve represents the cumulative profits of the Company.

3.03 Long-term borrowings

Particulars	As at March 31,	
	2026	2025
Non-current Borrowings		
(a) Term Loans		
Secured		
- From Banks	8,77,71,000.00	6,85,92,000.00
Total	8,77,71,000.00	6,85,92,000.00
Current maturities of long-term Borrowings	2,42,76,000.00	1,71,36,000.00
Total	11,20,47,000.00	8,57,28,000.00

Nature of security

(a) Term Loans from Banks

As a collateral to the Axis Bank Term Loan 1 - Commercial Property with 175 cent land situated in Sy. No.577, Sy. No.576 and in Sy. No.573 near Jerusalem Retreat Centre ,Thrissur District in the name of M/s BRD Motor Ltd valuing ₹ 15.73 Crores. Axis Bank Term Loan 2 is secured by way of hypothecation of movable fixed assets of the company and as collateral - 40.47 ares of land along with 32076 Sq. ft. building located at service centre area situated at Mullurkkara Panchayath, Chelakkara Village in Sy. no. 385/4-1, Thrissur in the name of the Company. The term loan is further secured by way of EM on 33.489 ares of land and 16,794 sq. ft. commercial building located at Sy. No. 329/1G-1T, 329/2E-3, 329/3A4-2, 329/3B8-2 & 329/3B9-2 Block No.001 at Vadanappally Desam & Village, Vadanappally SRO, Chavakkad Taluk, Thrissur District, Kerala owned by BRD Car World Ltd.

Further, the loan has been guaranteed by the personal guarantee of Promoter Mr. C. C. William Varghese and Director Mr. C. C. Simon.

The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

There is no continuing default as on the date of balance sheet in repayment of loans and interest.

3.04 Short-term borrowings

Particulars	As at March 31,	
	2026	2025
(a) Loans repayable on demand		
Secured		
- From banks	36,68,45,096.51	42,33,17,058.75
(b) Current maturities of long-term borrowings	2,42,76,000.00	1,71,36,000.00
Total	39,11,21,096.51	44,04,53,058.75

3 Notes to the financial statements for the year ended March 31, 2026

Nature of Security

(a) Loans repayable on demand from Banks

State Bank of India - EDFs limit of ₹ 3500 Lakhs is secured by way of hypothecation of inventories, receivables including the advance remittances made to the Company and Equitable Mortgage on over 59.73 ares of land (16.20 ares in Sy. No. 370/10, 1.31 ares in Sy. No. 366/5, 3.34 ares in Sy. No. 366/4 as per sale deed no. 2240/2010; 22.68 ares in Sy. No. 366/4 as per sale deed no. 2239/2010; 16.20 ares in Sy. No. 366/4 as per sale deed no. 2238/2010) in Thekkumkara village, Mukundapuram Taluk, Vadakkumkara SRO, Thrissur in the name of the Company 'BRD Car World Limited' and Equitable Mortgage on over 123.74 ares of land and buildings (48.25 ares in Sy. No. 576/1, 62.54 ares in Sy. No. 576/2 as per sale deed no. 2759/03; 12.95 ares in Sy. No. 576/2 as per sale deed no. 2761/03) in Nenmanikkara Village, Mukundapuram Taluk, Nellore SRO, Thrissur in the name of the Company 'BRD Motors Ltd.'.

Further, the loan has been guaranteed by the personal guarantee of Promoter Mr. C. C. William Varghese, and Mr. Simon Cheru Chungath and by Corporate Guarantee of M/s BRD Motors Limited.

Axis Bank - Cash Credit Limit Rs 800 Lakhs and Inventory Funding Limit Rs 200 Lakhs are secured by way of Hypothecation of entire current assets of the Company (Excluding vehicles funded under inventory funding) and Mortgage on 40.47 ares of land along with 32076 Sq. ft. building located at service centre area situated at Mullurkkara Panchayath, Chelakkara Village in Sy. No. 385/4-1, Thrissur in the name of the Company. The CC is further secured by way of EM on 33.489 ares of land and 16,794 sq. ft. commercial building located at Sy. No. 329/1G-1T, 329/2E-3, 329/3A4-2, 329/3B8-2 & 329/3B9-2 Block No.001 at Vadanappally Desam & Village, Vadanappally SRO, Chavakkad Taluk, Thrissur District, Kerala owned by BRD Car World Ltd.

Further, the loan has been guaranteed by the personal guarantee of Promoter Mr. C. C. William Varghese and Director Mr. C. C. Simon.

Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.

The quarterly returns /statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

There is no continuing default/default as on the date of balance sheet in repayment of loans and interest.

3.05 Trade payables

Particulars	As at March 31,	
	2026	2025
Total outstanding dues of micro and small enterprises	3,02,290.00	20,56,473.12
Total outstanding dues of creditors other than micro and small enterprises	6,03,84,194.39	31,82,93,858.76
Total	6,06,86,484.39	32,03,50,331.88

3.5.1 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	As at March 31,	
	2026	2025
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal amount due to micro and small enterprises	3,02,290.00	20,56,473.12
Interest due on above		-
Total	3,02,290.00	20,56,473.12
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	13,409.25	2,689.18
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management.

3 Notes to the financial statements for the year ended March 31, 2026

3.5.2 Trade payables ageing schedule for the years ended as on March 31, 2026 and March 31, 2025 is as follows :

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
March 31, 2026					
Undisputed Trade payables:					
- Outstanding dues of micro and small enterprises	3,02,290.00				3,02,290.00
- Outstanding dues other than micro and small enterprises	5,89,74,298.39	8,70,300.00	5,19,596.00	20,000.00	6,03,84,194.39
Disputed dues:					
- Outstanding dues of micro and small enterprises	-	-	-	-	-
- Outstanding dues other than micro and small enterprises	-	-	-	-	-
Total	5,92,76,588.39	8,70,300.00	5,19,596.00	20,000.00	6,06,86,484.39
March 31, 2025					
Undisputed Trade payables:					
- Outstanding dues of micro and small enterprises	20,56,473.12				20,56,473.12
- Outstanding dues other than micro and small enterprises	31,74,51,537.76	6,60,056.00	1,32,265.00	50,000.00	31,82,93,858.76
Disputed dues:					
- Outstanding dues of micro and small enterprises	-	-	-	-	-
- Outstanding dues other than micro and small enterprises	-	-	-	-	-
Total	31,95,08,010.88	6,60,056.00	1,32,265.00	50,000.00	32,03,50,331.88

3.06 Other current liabilities

Particulars	As at March 31,	
	2026	2025
(a) Other Payables		
- Statutory remittances (Refer Note (i) below)	6,35,12,322.32	8,54,80,701.67
- Expenses Payable	2,07,53,494.83	1,90,96,950.69
- Advance from Customers	11,25,32,746.74	12,24,08,449.49
- Advance received for sale of Land	-	-
- Other Payable	1,23,29,780.24	1,95,22,684.10
Total	20,91,28,344.13	24,65,08,785.95
Note (i) Statutory dues includes provident fund, employees state insurance, withholding taxes.		

3.07 Short-term provisions

Particulars	As at March 31,	
	2026	2025
(a) Provision for Employee Benefit		
- Gratuity	63,89,766.62	75,62,857.83
(b) Provision - Others		
- Provision for Income Tax	-	-
Total	63,89,766.62	75,62,857.83

3 Notes to the financial statements for the year ended March 31, 2026

3.09 Deferred Tax Assets /(Liability)

Particulars	As at March 31,	
	2026	2025
Deferred Tax Liabilities		
- On difference between book balance and tax balance of PPE	-	-
- Others	-	-
Deferred Tax Asset		
- On difference between book balance and tax balance of PPE	59,43,312.00	72,33,518.00
- Others	3,95,66,551.00	4,38,96,900.00
Net Deferred Tax Asset/(Liability)	4,55,09,863.00	5,11,30,418.00

3.10 Long-term loans and advances

Particulars	As at March 31,	
	2026	2025
(a) Loans and advances to related parties	-	-
(b) Other Advances - Unsecured, considered good		
Balances with government authorities		
- Income Tax refund receivable	3,59,04,622.00	2,68,31,394.00
Total	3,59,04,622.00	2,68,31,394.00

3.11 Other non-current assets

Particulars	As at March 31,	
	2026	2025
(a) Long Term Trade Receivables	-	-
(b) Security Deposits		
Unsecured, considered good	2,78,23,703.00	2,72,69,420.00
Total	2,78,23,703.00	2,72,69,420.00

3.12 Inventories: (at the lower of cost and net realisable value)

Particulars	As at March 31,	
	2026	2025
- Stock-In-trade - Vehicles	31,18,12,615.47	61,20,34,595.92
- Accessories	1,69,32,368.59	2,07,38,881.46
- Spare Parts	2,11,81,978.31	1,75,84,550.15
- Stock In Transit	96,40,469.02	57,36,781.51
Total	35,95,67,431.39	65,60,94,809.04

Traded goods and finished goods are valued at cost or net realisable value, whichever is lower. Traded goods cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

3 Notes to the financial statements for the year ended March 31, 2026

3.13 Trade receivables

Trade receivables are initially recognised at transaction price as they do not contain a significant financing component.

Particulars	As at March 31,	
	2026	2025
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	6,95,093.17	1,01,91,887.40
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
	<u>6,95,093.17</u>	<u>1,01,91,887.40</u>
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	1,97,91,438.82	2,27,75,318.60
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
	<u>1,97,91,438.82</u>	<u>2,27,75,318.60</u>
Total	<u>2,04,86,531.99</u>	<u>3,29,67,206.00</u>

Notes:

- i. No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.
- ii. Trade receivables are generally non-interest bearing and are on terms of 0 to 60 days, however the same vary from for each customer on basis of agreed terms. They are recognised at their original invoice amount which represent their fair value on initial recognition.

3.13.1 The trade receivables ageing schedule for the years ended as on March 31, 2026 and March 31, 2025 are as follows :

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
March 31, 2026						
Undisputed Trade receivables:						
- Considered good	1,97,91,438.82	1,83,706.17	44,825.00	2,42,000.00	2,24,562.00	2,04,86,531.99
- Considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables:						
- Considered good	-	-	-	-	-	-
- Considered doubtful	-	-	-	-	-	-
Total	1,97,91,438.82	1,83,706.17	44,825.00	2,42,000.00	2,24,562.00	2,04,86,531.99
March 31, 2025						
Undisputed Trade receivables:						
- Considered good	2,27,75,318.60	80,24,661.41	13,37,475.99	6,05,188.00	2,24,562.00	3,29,67,206.00
- Considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables:						
- Considered good	-	-	-	-	-	-
- Considered doubtful	-	-	-	-	-	-
Total	6,23,58,196.24	83,92,073.75	14,27,125.99	10,89,188.00	6,73,686.00	3,29,67,206.00

3 Notes to the financial statements for the year ended March 31, 2026

3.14 Cash and cash equivalents

Cash and cash equivalents are cash, balances with bank and short-term (twelve months or less from the date of placement), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value

Particulars	As at March 31,	
	2026	2025
(a) Balances with banks:		
- In current accounts	4,46,00,738.94	1,88,00,360.95
(b) Cash in Hand	18,32,470.00	38,40,928.00
Total cash and cash equivalents	4,64,33,208.94	2,26,41,288.95
(c) Other Earmarked Deposits		
In Fixed Deposits Accounts	10,50,000.00	10,50,000.00
Total	4,74,83,208.94	2,36,91,288.95

3.15 Short-term loans and advances

Particulars	As at March 31,	
	2026	2025
(a) Loans and advances to related parties	-	-
(b) Other Loans and Advance - Unsecured, considered good		
Balances with government authorities		
- TDS, TCS and Advance Income Tax	98,05,408.30	91,08,019.90
- GST Receivables	5,42,62,756.39	10,64,97,049.42
Loans and advances to employees	1,86,888.00	1,42,064.00
Others (Prepaid Expenses and other advances)	5,48,23,629.97	2,61,05,136.59
Total	11,90,78,682.66	14,18,52,269.91

Advances recoverable in cash or in kind or for value to be received

In line with Circular No 04/2015 issued by Ministry of Corporate Affairs dated 10/03/2015, loans given to employees as per the Company's policy are not considered for the purposes of disclosure under Section 186(4) of the Companies Act, 2013.

3.16 Other current assets

Particulars	As at March 31,	
	2026	2025
(a) Others		
- Other receivables	4,72,01,588.97	5,52,81,584.08
- Stock of Stationary items and other consumables	84,56,526.27	68,73,140.00
Total	5,56,58,115.24	6,21,54,724.08

3 Notes to the financial statements for the year ended March 31, 2026

3.17 Revenue from operations

Particulars	Year ended March 31, 2026	2025
Sale of products	3,41,92,39,332.88	3,33,92,31,627.12
Labour Charges Received	31,38,58,354.93	27,31,00,467.84
Finance & Insurance Commission Received	6,89,08,859.71	6,27,23,827.99
Income from Driving School	8,22,584.19	13,40,593.24
Income from Schemes & Incentive	11,47,28,956.90	14,94,88,075.89
Total	3,91,75,58,088.61	3,82,58,84,592.08

3.17.1 Details of products sold

Particulars	Year ended March 31, 2026	2025
Sale of products comprises of :-		
- Vehicles	2,98,60,92,580.54	2,95,30,57,017.21
- Accessories	8,04,26,783.48	8,65,23,706.46
- Spare parts	32,22,25,336.14	27,30,50,412.39
- Warranty spares	70,17,133.34	64,96,483.27
- Scrap sales	84,36,402.60	85,59,905.70
- Vas sales	1,20,32,712.78	1,01,60,458.03
- Super Carry Container Sales	30,08,384.00	13,83,644.06
Total	3,41,92,39,332.88	3,33,92,31,627.12

3.18 Other income

Particulars	Year ended March 31, 2026	2025
Interest Income	13,95,098.40	14,54,243.74
Other non-operating income (Net of expenses directly attributable to such income)		
Discount received	1,89,31,077.21	2,00,02,601.55
Park & Sale Commission	15,254.23	25,423.72
Profit on sale of assets	3,82,370.25	99,37,601.48
Sundry credits & advances w/back	1,09,48,549.39	72,89,752.77
Other income	1,42,83,100.36	45,43,794.27
Total	4,59,55,449.84	4,32,53,417.53

3.19 Purchases of Stock-in-Trade

Particulars	Year ended March 31, 2026	2025
- Vehicles	2,57,50,73,388.84	2,95,55,33,442.83
- Accessories	9,45,05,425.92	10,62,97,443.42
- Spare Parts	24,25,50,234.04	20,60,76,006.37
Total	2,91,21,29,048.80	3,26,79,06,892.62

3 Notes to the financial statements for the year ended March 31, 2026

3.20 Changes In inventories of finished goods, Work in progress and Stock In Trade

Particulars	Year ended March 31, 2026	2025
(a) Inventories at the end of the year		
Finished Goods		
- Vehicles	31,18,12,615.47	61,20,34,595.92
- Accessories	1,69,32,368.59	2,07,38,881.46
- Spare Parts	2,11,81,978.31	1,75,84,550.15
- Stock In Transit	96,40,469.02	57,36,781.51
[A]	35,95,67,431.39	65,60,94,809.04
(b) Inventories at the beginning of the year		
Finished Goods		
- Vehicles	61,20,34,595.92	49,49,20,654.08
- Accessories	2,07,38,881.46	1,37,90,914.33
- Spare Parts	1,75,84,550.15	1,32,28,655.96
- Stock In Transit	57,36,781.51	62,69,777.21
[B]	65,60,94,809.04	52,82,10,001.58
Net decrease/(increase in inventories) of finished goods, work-in progress and traded goods [B-A]	29,65,27,377.65	(12,78,84,807.46)

3.21 Employee benefit expenses

Particulars	Year ended March 31, 2026	2025
Salaries, wages and allowances	28,95,28,029.62	25,94,17,183.36
Contributions to provident and other funds	2,21,88,066.07	2,42,91,122.00
Staff welfare Expenses	28,90,368.92	56,86,496.24
Total	31,46,06,464.61	28,93,94,801.60

3.22 Finance cost

Particulars	Year ended March 31, 2026	2025
Interest expense on		
Borrowings	5,31,55,883.37	5,51,81,252.38
TOTAL	5,31,55,883.37	5,51,81,252.38

3.23 Depreciation and amortization expenses

Particulars	Year ended March 31, 2026	2025
Depreciation	3,88,56,650.75	3,21,33,073.51
Amortisation	-	-
Total	3,88,56,650.75	3,21,33,073.51

Refer note 2 and 3.08 for accounting policy on depreciation and amortisation cost

3 Notes to the financial statements for the year ended March 31, 2026

3.24 Other expenses

Particulars	Year ended March 31,	
	2026	2025
Advertisement & Publicity	57,40,054.00	75,01,378.13
Bank Charges	23,24,600.67	20,24,739.01
Body Building Expenses	27,88,385.08	13,09,066.75
Branch Inauguration Expenses	-	1,36,217.00
Brokerage & Commission	28,81,421.02	82,72,331.43
Demo Expenses	13,24,272.30	19,42,338.93
Discount Allowed	6,86,02,054.27	9,32,35,473.63
Donation	3,30,380.00	1,83,390.00
House Keeping & Security Charges	55,54,780.06	51,38,877.68
Insurance Charges	42,72,690.19	26,32,829.40
Internal Auditing Expenses	1,86,807.00	1,48,761.00
Loading & Unloading Charges	3,79,866.00	5,13,241.00
Miscellaneous Expenses	1,01,247.49	1,38,380.56
MSIL Offer - Dealer Contribution	31,01,031.99	32,59,447.00
Office Expenses	24,36,463.02	24,38,921.14
Other Expenses	8,85,728.51	1,64,611.53
Payment to Auditors *	3,50,000.00	3,50,000.00
PDI Expenses	3,70,390.00	4,21,100.00
Pick & Drop Expense	40,07,932.00	36,33,241.25
Postage & Courier Charges	14,05,228.52	10,35,440.00
Power & Fuel	2,96,21,409.06	2,88,58,276.75
Printing & Stationery	31,82,378.22	36,56,887.97
Professional and legal Fees	33,08,649.99	83,99,500.00
Rates and Taxes	94,50,443.75	58,62,476.63
Recruitment & Training Expense	20,02,716.00	11,42,267.00
Refreshment Expenses	56,13,346.48	52,07,846.00
Refurbishment expenses	66,65,546.68	1,04,14,476.81
Registration Charges	52,810.00	1,30,535.00
Rent	2,33,14,117.50	2,06,24,468.00
Repairs & Maintenance	1,57,19,668.02	2,29,42,377.67
RTO and Other direct expenses	12,69,627.00	15,89,373.00
Sales Promotion Expenses	1,28,52,702.36	1,48,37,478.18
Service Charges Paid	8,89,822.50	9,22,881.70
Software Charges	44,54,843.14	35,61,306.64
Sundry Debits W/Off	28,18,574.75	32,18,892.28
Telephone Charges	32,42,532.96	26,33,619.68
Travelling Expenses	79,52,137.84	73,05,011.43
Transportation Charges	49,492.00	3,31,857.00
Uniform Expenses	11,45,483.48	15,84,888.72
Value Added Services	73,42,773.64	60,96,475.00
Warrant Fee(MSIL)	3,24,500.00	11,32,000.00
Workshop Expenses	7,80,98,067.67	6,35,19,301.26
Total	32,64,14,975.16	34,84,51,982.16

3.24.1 Payment to auditors comprises of :

Particulars	Year ended March 31,	
	2026	2025
As auditors - statutory audit	2,25,000.00	2,25,000.00
For taxation matters	65,000.00	65,000.00
For other services	60,000.00	60,000.00
Total	3,50,000.00	3,50,000.00

3 Notes to the financial statements for the year ended March 31, 2026

3.25 Income tax

The major components of income tax expense for the years ended March 31, 2026 and March 31, 2025 are:

3.25.1 Statement of profit and loss:

Particulars	Year ended March 31,	
	2026	2025
Current income tax:		
Current income tax charge	-	-
Adjustments in respect of current income tax of previous year	-	-
Total Current Tax	-	-
Deferred tax:		
Relating to origination and reversal of temporary differences	56,20,555.00	8,57,378.00
Income Tax reported in the statement of profit and loss	56,20,555.00	8,57,378.00

3.25.2 Liabilities for Current Tax (net):

Particulars	Year ended March 31,	
	2026	2025
TDS, TCS & Advance Income Tax	98,05,408.30	91,08,019.90
Provision For Income Tax	-	-
Liabilities for Current Tax (net)	98,05,408.30	91,08,019.90

Other Notes

- During the year ended March 31, 2026, the Company has recognised deferred tax asset to the extent that it is probable, based on the future profitability and projections of the Company, that taxable profits will be available against which such deferred tax assets can be realised.

- The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

3.26 Earnings Per Share

The company reports basic and diluted Earnings per Share in accordance with AS 20. Basic Earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding at the end of the year. Diluted Earnings per share have been computed using the weighted average number of equity shares and potential equity shares outstanding at the end of the year.

Particulars	Year ended March 31,	
	2026	2025
Profit after tax	1,62,02,583.11	30,97,436.80
Weighted average number of shares	1,93,02,900	1,93,02,900
Nominal value of shares (₹)	10.00	10.00
Basic and diluted earnings per share (₹)	0.84	0.16

3.27 Employee benefits

Details of Employee Benefits : Disclosures required under Accounting Standard 15 – Employee Benefits (Revised 2005)

a. Defined contribution plans :

During the Year, the following amounts have been recognised in the Profit and Loss account on account of defined contribution plan

Particulars	Year ended March 31,	
	2026	2025
Employers Contribution to Provident Fund	1,31,17,320.00	1,28,65,962.00
Employers Contribution to Employee's State Insurance	39,76,651.00	36,68,766.00

3 Notes to the financial statements for the year ended March 31, 2026

b. Defined benefit plans- Gratuity:**i. Components of employer expense**

Particulars	Year ended March 31, 2026	2025
Current service cost	62,24,265.00	55,32,072.00
Interest cost	26,77,168.00	23,13,514.00
Expected return on plan assets	(23,21,516.00)	(18,20,638.00)
Past Service Cost	-	-
Actuarial losses/(gains)	(16,53,009.00)	5,54,179.00
Total expense recognised in the Statement of Profit and Loss	49,26,908.00	65,79,127.00

ii. Actual contribution and benefit payments for year

Particulars	Year ended March 31, 2026	2025
Actual benefit payments	39,91,714.00	33,83,859.00
Actual contributions	61,00,000.00	60,00,824.00

iii. Net asset / (liability) recognised in the Balance Sheet

Particulars	Year ended March 31, 2026	2025
Present value of defined benefit obligation	4,01,83,159.00	3,69,26,449.00
Fair value of plan assets	3,37,93,392.00	2,93,63,591.00
Funded status [Surplus / (Deficit)]	(63,89,767.00)	(75,62,858.00)
Net asset / (liability) recognised in the Balance Sheet	(63,89,767.00)	(75,62,858.00)

iv. Change in defined benefit obligations (DBO) during the year

Particulars	Year ended March 31, 2026	2025
Present value of DBO at beginning of the year	3,69,26,449.00	3,19,10,543.00
Current service cost	62,24,265.00	55,32,072.00
Interest cost	26,77,168.00	23,13,514.00
Unrecognised past service costs	-	-
Actuarial (gains) / losses	(16,53,009.00)	5,54,179.00
Benefits paid	(39,91,714.00)	(33,83,859.00)
Present value of DBO at the end of the year	4,01,83,159.00	3,69,26,449.00

v. Change in fair value of assets during the year

Particulars	Year ended March 31, 2026	2025
Plan assets at beginning of the year	2,93,63,590.50	2,49,25,987.50
Expected return on plan assets	23,21,516.00	18,20,638.00
Actual company contributions	61,00,000.00	60,00,824.00
Actuarial gain / (loss)	-	-
Benefits paid	(39,91,714.00)	(33,83,859.00)
Plan assets at the end of the year	3,37,93,392.50	2,93,63,590.50

The above disclosures are based on information furnished by the independent actuary and relied upon by the auditors.

The estimates of future Salary increases, considered in the actuarial valuation, takes into account of inflation, seniority, promotion and other relevant factors , such as supply and demand in the employment market.

3 Notes to the financial statements for the year ended March 31, 2026

3.28 Related party disclosures

Names of related parties and related party relationship, irrespective of whether transactions have occurred or not is given below:

i

Nature of relationship	Name of related party	
Subsidiary Companies	Nil	
Entities over which KMP / Relatives of KMP can exercise significant influence	Kalpaka Polymers And Exports Limited Rajputana Investments and Finance Ltd Kalpaka Nidhi Ltd	
Directors and Key Management Personnel (KMP)	Jijin Chanayil Surendran Ragesh Pananghat Menon Nandu Chandramohan Kanjirathinkal Vincent Viju	Managing Director Chief Financial Officer Company Secretary (from 27.06.2024 to 23.06.2025) Company Secretary (from 25.08.2025)
Relatives of Key Management Personnel (KMP)	Sooryalakshmi Salikumar - Spouse of Managing Director Sreeja Ragesh - Spouse of Chief Financial Officer Ann Rose Raphy - Spouse of Company Secretary	

ii Transactions with the related parties are:*

Nature of transactions	Name of the Related party	Year ended March 31,	
		2026	2025
Remuneration paid	Jijin Chanayil Surendran	32,65,788.00	30,58,036.00
	Ragesh Pananghat Menon	6,80,407.00	6,38,658.00
	Nandu Chandramohan	80,000.00	4,83,836.00
	Kanjirathinkal Vincent Viju	5,43,833.00	-
Bonus paid	Jijin Chanayil Surendran	10,000.00	10,000.00
	Ragesh Pananghat Menon	5,000.00	6,000.00
	Nandu Chandramohan	-	-
Incentives paid	Jijin Chanayil Surendran	-	2,50,000.00
	Ragesh Pananghat Menon	1,11,857.00	1,06,575.00
Commission Paid	Rajputana Investments and Finance Lt	27,89,921.00	80,77,081.43

*Notes: Above transactions with the related parties are disclosed excluding GST.

3 Notes to the financial statements for the year ended March 31, 2026

iii Balances at the year end: Asset/ (Liability)

Nature of transactions	Name of the Related party	Year ended March 31, 2026	2025
Expenses Payable	Rajputana Investments and Finance Lt	-	-

Notes:

- * The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole.
- * The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. All other outstanding balances at the year-end are unsecured, interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2026, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2025: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

3.29 Transaction with non executive director

Name	Nature of Transaction	Year ended March 31, 2026	2025
Sunny Mathew	Sitting Fee	7,500.00	7,500.00
Bahuleyan Raman Nalupurakkal	Sitting Fee	-	-
Mathew Jose	Sitting Fee	7,500.00	5,000.00
Jojo Joseph Njezhuvinkel	Consulting Fee	6,00,000.00	-
C.C William Varghese	Consulting Fee	6,00,000.00	-

3.30 Contingent liabilities and capital commitments

Particulars	Year ended March 31, 2026	2025
Contingent Liabilities: -		
Claim not acknowledge as debt by the company	-	-
In respect of Income tax demands where the Company has filed appeal before various authorities	2,36,50,721.00	98,42,101.00
Guarantee and Letter of Credit issued by banker on behalf of the company	1,00,00,000.00	1,00,00,000.00
Capital commitments :-		
Estimated amount of the contract to be executed on capital account	-	-
Future cash outflow in respect of above is determinable only on receipt of judgments /decision pending with various forums/authorities. The Company is of the opinion that the above demands are not tenable and expects to succeed in its appeals/defence. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position and results of operations		

3.31 Additional Informations

Particulars	Year ended March 31, 2026	2025
CIF Value of imports made during the year	-	-
Earnings in foreign exchange	-	-
Expenditure in foreign currency	-	-
Amount remitted during the year in foreign currency	-	-

3 Notes to the financial statements for the year ended March 31, 2026

3.32 Additional Regulatory Information

Particulars	Numerator	Denominator	Current Period	Previous Period	% of variance*
Current Ratio (times)	Current assets	Current liabilities	0.90	0.90	-0.09%
Debt-Equity Ratio (times)	Total Debt (Borrowings)	Total Equity	1.15	1.27	-9.58%
Debt Service Coverage Ratio (times) ¹	Earnings available for debt service	Debt Service	1.36	1.26	7.41%
Return on Equity Ratio (%)	Net profits after taxes	Average shareholder's equity	3.96%	0.78%	410.74%
Inventory turnover ratio (times)	Cost of goods sold or sales	Average Inventory	7.71	6.46	19.40%
Trade Receivables turnover ratio (times)	Revenue from Operations	Closing trade receivables	191.23	116.05	64.78%
Trade payables turnover ratio (times) ²	Purchases of stock-in-trade	Closing Trade payables	47.99	10.20	370.41%
Net capital turnover ratio (times) ³	Revenue from Operations	Working Capital (Current Assets - Current Liabilities)	-48.02	-76.85	37.52%
Net Profit Ratio (%)	Profit after tax	Revenue from Operations	0.41%	0.08%	410.86%
Return on Capital employed (%)	Earning before interest and taxes	Capital employed	8.37%	6.50%	28.77%

Explanation for change in the ratios by more than 25%:

1. The Return on equity, Net profit, and return on capital employed ratios have Increased due to a significant Increase in profit, primarily on account of better performance by the company during the year.
2. The increase in the Debtors' turnover ratio is primarily due to the decrease in balance of the Debtors at closing.
3. The increase in the creditors' turnover ratio is primarily due to the decrease in balance of the Creditors at closing.
4. The Increase in the Net capital turnover ratio is primarily due to the decrease in Average working capital balance during the year.

3.33 In the opinion of the management, the current assets, loans and advances shall realise the value as shown in the balance sheet, if realised in the normal course of business.

3.34 Balance of some of the debtors, creditors & loans and advances are subject to confirmation/reconciliation.

3.35 Other notes as required by Schedule III of the Act are either nil or not applicable hence not disclosed.

3.36 The company has a single reportable segment i.e. Trading which has similar risk & return for the purpose of AS-17 on 'Segment Reporting' notified under the Companies (Accounting Standard) Rules, 2006 as amended. The company operates in a single geographical segment i.e. domestic.

Additional Regulatory information as per MCA notification

3.37 The Company doesn't have any Immovable Property whose title deeds are not held in the name of the Company.

3.38 The Company doesn't hold any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder and no proceedings have been initiated or pending against the company for the same.

3.39 The Company has not revalued its Property, Plant and Equipment during the financial year 25-26

3.40 The Company has not revalued its intangible assets during the financial year 25-26

3 Notes to the financial statements for the year ended March 31, 2026

- 3.41 The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when financial statements are approved.
- 3.42 The Company doesn't have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- 3.43 The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 3.44 The Company has not given any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are a) repayable on demand; or b) without specifying any terms or period of repayment.
- 3.45 The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
- 3.46 Company has not traded/invested in crypto currency or virtual currency for the current financial year and previous year.
- 3.47 The Company hasn't advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
Directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 3.48 The Company hasn't received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
Directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 3.49 There is no indication of any impairment based on external/internal factors and hence no provision for the impairment loss has been recognised in terms of Accounting Standards 28-Impairment of Assets, issued by the Institute of Chartered Accountants of India.
- Previous year comparatives**
- 3.50 Corresponding previous year figures have been regrouped/recast and reclassified, wherever necessary to conform to current year's classifications/disclosure to make them comparable.

In terms of our report attached.

For and on behalf of the Board of Directors

For Balan and Co**B R D CAR WORLD LIMITED**

Chartered Accountants

ICAI Firm registration number: 000340S

Jijin Chanayil Surendran
Managing Director
[DIN: 03305487]

C.C. Simon
Director
[DIN: 00074163]

P. Mohandas, FCA

Partner

Membership no: 021262

Ragesh Pananghat Menon
Chief Financial Officer

Kanjirathinkal Vincent Viju
Company Secretary
[M. No. A46588]

Place : Aluva

Date : 24-08-2026

Place : Thrissur

Date : 24-08-2026

B R D CAR WORLD LIMITED

(All amounts in ₹ lakhs, unless otherwise stated)

3 Notes to the financial statements for the year ended March 31, 2026**3.08 Property Plant and Equipments**

Particulars	Land	Building	Plant & Equipments	Furniture & Fittings	Electrical Fittings	Motor Vehicle	Computer	Total
Cost:								
As at April 1, 2024	14,58,81,477.12	29,00,31,554.58	1,12,64,506.00	3,78,88,577.49	12,89,42,014.15	3,60,96,562.17	2,53,94,683.94	67,54,99,375.45
Additions	-	8,88,07,265.20	1,83,05,849.00	26,69,693.00	67,49,867.48	79,69,092.75	32,31,615.00	12,77,33,382.43
Disposals	67,80,342.86	-	-	10,170.00	-	29,56,101.78	-	97,46,614.64
As at March 31, 2025	13,91,01,134.26	37,88,38,819.78	2,95,70,355.00	4,05,48,100.49	13,56,91,881.63	4,11,09,553.14	2,86,26,298.94	79,34,86,143.24
Additions	-	9,74,767.00	99,66,891.00	20,37,629.00	2,42,73,034.59	1,07,68,683.23	14,66,126.00	4,94,87,130.82
Disposals	-	-	2,77,500.00	-	10,490.00	15,30,547.99	-	18,18,537.99
At March 31, 2026	13,91,01,134.26	37,98,13,586.78	3,92,59,746.00	4,25,85,729.49	15,99,54,426.22	5,03,47,688.38	3,00,92,424.94	84,11,54,736.07
Depreciation								
As at April 1, 2024	-	13,10,66,063.91	79,47,153.30	2,95,24,245.65	10,19,18,464.56	2,22,55,995.75	2,17,79,004.16	31,44,90,927.33
Charge for the year		1,24,67,194.09	15,84,653.77	26,78,063.35	69,22,154.60	60,40,867.96	24,40,139.74	3,21,33,073.51
Disposals				9,661.50		31,02,562.31		31,12,223.81
As at March 31, 2025	-	14,35,33,258.00	95,31,807.07	3,21,92,647.50	10,88,40,619.16	2,51,94,301.39	2,42,19,143.90	34,35,11,777.02
Charge for the year		1,47,65,800.45	46,86,825.55	25,88,618.60	79,89,066.62	62,84,319.22	25,42,020.31	3,88,56,650.75
Disposals			2,63,625.00	-	9,965.50	12,83,635.17		15,57,225.67
At March 31, 2026	-	15,82,99,058.44	1,39,55,007.62	3,47,81,266.10	11,68,19,720.28	3,01,94,985.44	2,67,61,164.21	38,08,11,202.10
Net book value								
At April 1, 2024	14,58,81,477.12	15,89,65,490.67	33,17,352.70	83,64,331.84	2,70,23,549.59	1,38,40,566.43	36,15,679.78	36,10,08,448.13
At March 31, 2025	13,91,01,134.26	23,53,05,561.78	2,00,38,547.93	83,55,452.99	2,68,51,262.47	1,59,15,251.75	44,07,155.04	44,99,74,366.22
At March 31, 2026	13,91,01,134.26	22,15,14,528.34	2,53,04,738.38	78,04,463.39	4,31,34,705.94	2,01,52,702.94	33,31,260.73	46,03,43,533.97

B R D CAR WORLD LIMITED

(All amounts in ₹ lakhs, unless otherwise stated)

3 Notes to the financial statements for the year ended March 31, 2026

3.08 Intangible Assets

Particulars	Software	Total
Cost:		
As at April 1, 2024	4,720.00	4,720.00
Additions	-	-
Disposals	-	-
As at March 31, 2025	4,720.00	4,720.00
Additions	-	-
Disposals	-	-
At March 31, 2026	4,720.00	4,720.00
Depreciation		
As at April 1, 2024	4,720.00	4,720.00
Charge for the year	-	-
Disposals	-	-
As at March 31, 2025	4,720.00	4,720.00
Charge for the year	-	-
Disposals	-	-
At March 31, 2026	4,720.00	4,720.00
Net book value		
At April 1, 2024	-	-
At March 31, 2025	-	-
At March 31, 2026	-	-

B R D CAR WORLD LIMITED

(All amounts in ₹ lakhs, unless otherwise stated)

3 Notes to the financial statements for the year ended March 31, 2026**3.08 Work in Progres**

Particulars	Electrical Fittings	Plant & Machinery	Building	Compound Wall	Total
Cost:					
As at April 1, 2024		-	1,81,59,927.00	-	1,81,59,927.00
Additions	1,09,10,938.00	11,46,618.00	6,54,51,390.20	-	7,75,08,946.20
Capitalised		-	8,36,11,317.20	-	8,36,11,317.20
As at March 31, 2025	1,09,10,938.00	11,46,618.00	-	-	1,20,57,556.00
Additions	1,26,969.00	1,01,67,383.40	-	-	1,02,94,352.40
Capitalised	1,10,37,907.00	1,13,14,001.40	-	-	2,23,51,908.40
As at March 31, 2026	-	-	-	-	-

Note: CWIP aging schedule**As at March 31, 2026**

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	-	-	-	-	-
Projects Temporarily Suspended	-	-	-	-	-

As at March 31, 2025

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	1,20,57,556.00	-	-	-	1,20,57,556.00
Projects Temporarily Suspended	-	-	-	-	-