

B-RIGHT REALESTATE LIMITED

CIN:L70100MH2007PLC282631



May 30, 2023

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Scrip Code-543543

Sub: Outcome of the Board Meeting held on Tuesday, May 30, 2023.

In continuation to our letter dated May 24, 2023, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., May 30, 2023 at 05:30 p.m. have approved the following:

1. Standalone & Consolidated Audited Financial Results of the Company for the half year and year ended on March 31, 2023 and auditors report thereon.
2. Changed the designation of Mr. Sanjay Nathalal Shah (Din: 00003142), from Non-Executive Director of the Company to Wholetime Director of the Company.
3. Recommended for payment of Managerial Remuneration to Mr. Paras Desai (Din: 07302022), Managing Director, in Excess of 5% of the Net Profits of the Company.
4. Recommended for payment of Managerial Remuneration to Mr. Sanjay Nathalal Shah (Din: 00003142), Wholetime Director, in Excess of 5% of the Net Profits of the Company.
5. Discussed on the debt raising for the Company through Debentures, Commercial Paper etc.
6. Resignation of Mr. Sudhir Haribhai Patel (Din: 01804727), Non-Executive Director of the Company w.e.f. May 30, 2023.
7. Any other matter with the permission of the Chairman.

B-RIGHT REALESTATE LIMITED

CIN:L70100MH2007PLC282631



Accordingly, in terms of Regulation 30 and Regulation 33 of the SEBI (LODR) Regulation, 2015, we enclose herewith:

1. Consolidated & Standalone Audited Financial Results of the Company for the half year and year ended on March 31, 2023; and
2. Statutory Audit Report on the Audited Standalone and Consolidated Financial Results for the half-year ended on March 31, 2023 and for the year ended on March 31, 2023.
3. Resignation Letter of Mr. Sudhir Haribhai Patel (Din: 01804727), Non-Executive Director of the Company w.e.f. May 30, 2023 and the details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) are given in Annexure A.

The Report of ADV & Associates, the Statutory Auditors of the Company, is with unmodified opinion with respect to the Audited Standalone and Consolidated Financial Results for the half-year ended on March 31, 2023 and for the year ended on March 31, 2023.

Please note that the meeting was concluded at 08:30 p.m.

This is for your information and record. Kindly take the above information on your record.

Thanking you,
Yours faithfully,

For B-Right Real Estate Limited

PARAS

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PARAS HANSRAJBHAI
DESAI
Date: 2023.05.30
20:32:49 +05'30'

Paras Hansrajibhai Desai

Managing Director

Din: 07302022

Place: Mumbai



Independent Auditor's Report on the Half yearly and year-to-date Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
B-Right Realestate Limited
(Formerly known as Marshal Vinimay Limited)

Report on the audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying statement of standalone financial results of **B-Right Realestate Limited (Formerly known as Marshal Vinimay Limited)** ("the Company") for the Half year ended 31 March 2023 and the year-to-date results for the period from 1 April 2022 to 31 March 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
 - 2.1. are presented in accordance with the requirements of the Listing Regulations in this regard; and
 - 2.2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards ("AS") and other accounting principles generally accepted in India, of the net profit and other financial information for the Half Year ended 31 March 2023 and the year-to-date results for the period from 1 April 2022 to 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SA") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 Act 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 obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the Standalone Financial Results

4. The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25), 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors are 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.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 8.1 Identify and assess the risks of material misstatement of the Statement, 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.
 - 8.2 Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - 8.3 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 8.4 Conclude on the appropriateness of the Board of Directors' 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 Statement 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.



- 8.5 Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. 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.

Emphasis of Matter

11. Company has Raised Rs. 44.36 Crores through Initial Public Offering (IPO), Further there is no deviation or variation in the utilization of IPO proceeds from the objects.
12. Balances of Trade receivables, Trade Payables, Advance and deposits received/ given, from /to customers are subject to confirmations and subsequent reconciliation.
13. The annual financial results dealt with by this report have been prepared for the purpose of filing with the stock exchanges. These results are based on and should be read with the audited financial statement of the Company for the year ended 31 March, 2023 on which we issued an unmodified audit opinion vide our report dated 30th May, 2023.

For and on behalf of
A D V & Associates
Chartered Accountant
FRN: 128045WS

Prakash Mandhaniya

Prakash Mandhaniya

Partner

Membership No.: 421679

Date: 30.05.2023

Place: Mumbai

UDIN: 23421679BGYAQE4216



B-RIGHT REALESTATE LIMITED
CIN : L70100MH2007PLC282631
Statement of Standalone Assets and Liabilities as at 31st March, 2023

Particulars	Year Ended 31st March 2023 (Amount in Lakhs)	Year Ended 31st March 2022 (Amount in Lakhs)
I. EQUITY AND LIABILITIES		
(1) Shareholder's funds	1,033.12	92.90
(a) Share capital	12,688.74	9,007.69
(b) Surplus	-	-
(c) Money received against share warrants	-	-
(2) Share Application Pending Allotment	-	-
(3) Non-current liabilities	685.80	657.17
(a) Long-term borrowings	22.43	9.60
(b) Deferred tax liability (net)	8.10	50.00
(c) Other Long term liabilities	-	-
(d) Long term provision	-	-
(4) Current liabilities	19.47	21.55
(a) Short term borrowings	-	-
(b) Trade payables	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	800.79	8.06
(c) Other current liabilities	-	-
(d) Short-term provisions	-	-
Total	15,324.46	9,846.98
II. Assets		
(1) Non-current assets		
(a) Property, plant and equipment and Intangible assets		
(i) Property, plant and equipment	1,213.26	1,167.15
(ii) Intangible assets	-	-
(iii) Capital work -in- progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	1,066.29	1,172.99
(c) Deferred Tax Assets (net)	-	-
(d) Long term loan & Advances	6,518.19	1,093.45
(e) Other non current Assets	-	-
(2) Current assets		
(a) Current Investment	6,122.28	6,103.91
(b) Inventories- Project WIP	315.29	-
(c) Trade receivables	-	-
(d) Cash and cash equivalents	21.67	114.38
(e) Short Term loans & Advances	-	-
(f) Other Current Assets	67.49	195.10
Total	15,324.46	9,846.98
For & On Behalf of the Board B-RIGHT REALESTATE LIMITED SANJAY NATHALAL SHAH Digitally signed by SANJAY NATHALAL SHAH Date: 2023.05.30 20:21:43 +05'30' Sanjay Nathalal Shah Director DIN : 00003142 Date: May 30, 2023  PARAS HANSRAJB HAI DESAI Digitally signed by PARAS HANSRAJB HAI DESAI Date: 2023.05.30 20:22:28 +05'30' Paras Hansrajbhai Desai Managing Director DIN : 07302022		

B-RIGHT REALESTATE LIMITED
CIN : L70100MH2007PLC282631

Statement of Standalone Financial Results for the Year ended on 31st March, 2023

Particulars	Half Year Ended 31 st March 2023 (Amount in Lakhs)	Half Year Ended 30th Sept 2022 (Amount in Lakhs)	Year Ended 31st March 2023 (Amount in Lakhs)	Year Ended 31st March 2022 (Amount in Lakhs)
	(Audited)	(Unaudited)	(Audited)	(Audited)
I. Revenue from operations	151.97	199.11	351.07	141.03
II. Other income	85.84	78.84	164.68	133.22
III. Total Income	237.81	277.95	515.75	274.25
IV. Expenses:				
Cost of materials consumed	-	-	-	-
Purchase of stock-in-Trade	-	-	-	-
Changes in inventories of finished goods	-	-	-	-
Work-in-progress and Stock-in-Trade	-	-	-	-
Employee benefit expense	14.73	13.20	27.93	19.45
Financial costs	39.48	30.39	69.87	17.68
Depreciation and amortisation cost	37.75	30.72	68.47	64.80
Other expenses	88.67	62.41	151.09	40.39
Total expenses	180.63	136.72	317.35	142.35
V. Profit before exceptional and extraordinary items and tax (III-IV)	57.18	141.22	198.40	131.92
VI. Exceptional items	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	-	-	-	-
VIII. Extraordinary items	-	-	-	-
IX. Profit before tax (VII+VIII)	-	-	-	-
X. Tax expense	-	-	-	-
(1) Current tax	-	-	-	-
(2) Deferred tax	6.14	6.69	12.83	15.73
XI. Profit (Loss) for the period from continuing operations (VII-VIII)	-	-	-	-
XII. Profit (loss) from discontinuing operations	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-
XIV. Profit (loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV. Profit (Loss) (XI + XIV)	51.04	134.53	185.57	116.19
XVI. Earning per equity share:				
Face value per equity shares Rs. 10/- fully paid up.				
(1) Basic	0.55	1.53	1.94	12.51
(2) Diluted	0.55	1.53	1.94	12.51

For & On Behalf of the Board
B-RIGHT REALESTATE LIMITED

SANJAY
NATHALAL
SHAH

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NATHALAL SHAH
Date: 2023.05.30 20:23:11
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Sanjay Nathalal Shah
Director
DIN : 00003142

Date: May 30, 2023



PARAS
HANSRAJB
HAI DESAI

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PARAS HANSRAJBHAI
DESAI
Date: 2023.05.30
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Paras Hansrajbhai Desai
Managing Director
DIN : 07302022

B-RIGHT REALESTATE LIMITED		
CTN : L70100MH2007PLC282631		
Standalone Cash Flow Statement For The Year Ended 31st March, 2023		
(Rs. in Lakhs)		
Particulars	Year Ended 31st March 2023 (Amount in Lakhs)	Year Ended 31st March 2022 (Amount in Lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	198.40	131.92
Adjustments for:		
Depreciation and amortisation expense	68.47	64.80
(Profit) / Loss on sale of Property	(45.16)	(105.40)
(Profit) / Loss on sale of Car	(21.50)	-
Interest Income on Income tax refund	-	(2.32)
Long Term Capital Gain	-	-
Adjustments for:		
Add: Loss on Sale of Property	-	-
Interest expenses	(69.87)	(17.63)
Appropriation of profits	-	-
Operating profit / (loss) before working capital changes	130.33	71.38
Changes in working capital:		
Increase / (Decrease) in trade payable	-	(1.10)
Increase / (Decrease) in short term borrowing	(2.08)	(328.45)
Increase / (Decrease) in other current liabilities	858.73	5.72
(Increase) / Decrease in short term Provisions	-	(10.01)
(Increase) decrease in Other current assets	127.62	(130.42)
(Increase) decrease in Inventories	(315.29)	-
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	669.98	(464.25)
Less: Taxes paid	800.31	(392.87)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	800.31	(392.87)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in long term loan and advances	(5,424.74)	(774.37)
Sale of Fixed Assets	115.25	248.90
Profit on sale of Fixed assets	66.66	105.40
Movement in current Investments	(18.37)	691.27
Movements in Intangible Assets	-	-
Interest on Income tax refund	-	2.32
Purchase / Conversion of Fixed Asset	(124.13)	(10.85)
Movement in Investments	-	-
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(5,385.33)	262.66
C. CASH FLOW FROM FINANCING ACTIVITIES		
Transfer from Reserve	(650.37)	(2.03)
Interest expenses	69.87	17.63
Increase in Share Capital	940.22	-
Increase in Share Premium	4,145.86	-
Increase (decrease) in Long term Borrowings	28.63	136.50
Increase (decrease) in Long term Liabilities	(41.90)	50.00
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	4,492.30	202.10
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(92.71)	71.89
Cash and Cash equivalents at beginning period (Refer Note 14)	114.39	42.49
Cash and Cash equivalents at end of period (Refer Note 14)	21.67	114.39
D. Cash and Cash equivalents comprise of		
Cash on hand	1.47	0.14
<u>Balances with banks</u>		
In current accounts	20.20	114.25
Total	21.67	114.39
This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard - 9 (revised) "Cash Flow Statements"		
For & On Behalf of the Board SANJAY NATHALAL SHAH Digitally signed by SANJAY NATHALAL SHAH Date: 2023.05.30 20:24:13 +05'30' Sanjay Nathalal Shah Director DIN : 00003142 Date: May 30, 2023  PARAS HANSRAJBHAI DESAI Digitally signed by PARAS HANSRAJBHAI DESAI Date: 2023.05.30 20:24:38 +05'30' Paras Hansrajibhai Desai Managing Director DIN : 07302022		



Independent Auditor's Report on the Half yearly and year-to-date Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
B-Right Realestate Limited
(Formerly known as Marshal Vinimay Limited)

Report on the Audit of the Consolidated Financial Results:

Opinion

1. We have audited the accompanying statement of consolidated financial results of **B-Right Realestate Limited (Formerly known as Marshal Vinimay Limited)** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), for the half year ended 31 March 2023 and the year to date results for the period from 1 April 2022 to 31 March 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate audited financial statements of the subsidiaries and associates, the aforesaid Statement:

2.1 Includes the results of the following Subsidiary Companies;

Sr.no	Name of LLP/Firm	Subsidiary or Associate
1.	B-Right Realestate Venture LLP	Subsidiary
2.	Farewell Realestate Private Limited	Subsidiary
3.	B-Right Housecon LLP	Step down Subsidiary
4.	B-Right NY Esquare LLP	Step down Subsidiary
5.	BRV Leasing Andheri LLP	Step down Subsidiary
6.	Jaliyan B-Right Developers LLP	Step down Subsidiary
7.	B-Right Realty Lonavala LLP	Step down Subsidiary
8.	Darc Realty LLP	Step down Subsidiary
9.	B-Right Sejal Developers LLP	Step down Subsidiary
10.	Siddhivinayak Developers Kurar	Step down Subsidiary
11.	D M Realtors	Step down Subsidiary
12.	B-Right Archpro Ventures	Step down Subsidiary
13.	Jaliyan Developers	Step down Subsidiary
14.	Parth Construction	Associate





2.2 is presented in accordance with the requirements of the Listing Regulations; and

2.3 gives a true and fair view, in conformity with the applicable accounting standards ("AS") and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information of the Group for the half year ended 31 March 2023 and the year-to-date results for the period from 1 April 2022 to 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SA") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group 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 Act, 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

4. The Statement has been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company and the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company and the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.





Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 8.1 Identify and assess the risks of material misstatement of the Statement, 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.
 - 8.2 Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
 - 8.3 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
 - 8.4 Conclude on the appropriateness of the Board of Directors' 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 ability of the Group 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 Statement 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 Group to cease to continue as a going concern.
 - 8.5 Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - 8.6 Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.





ADV & ASSOCIATES

9. We communicate with those charged with governance of the Company and such other entities included in the Statement of which we are the independent auditors 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.
10. 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.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. Two (2) Subsidiary Companies, eleven (11) step down Subsidiary & One (1) Associates included in the statement whose result reflect Total Revenues of Rs. 1475.49 lakhs and, net profit of Rs. 319.33 lakhs and, for the Year ended Mar 31, 2023 as considered in the Statement. These financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these associate company, is based solely on the reports of such other auditors and the procedures performed by us.
13. Balances of Trade receivables, Trade Payables, Advance and deposits received/ given, from /to customers are subject to confirmations and subsequent reconciliation.
14. The Statement includes the results for the half year ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and previous half year ended of the current financial year which were subject to limited review.
15. The annual financial results dealt with by this report have been prepared for the purpose of filing with the stock exchanges. These results are based on and should be read with the audited financial statement of the Company for the year ended 31 March, 2023 on which we issued an unmodified audit opinion vide our report dated 30th May, 2023.

For and on behalf of
ADV & Associates
Chartered Accountants
FRN: 128045W

Prakash Mandhaniya
Prakash Mandhaniya
Partner



Membership No. 421679
Date: 30.05.2023
Place: Mumbai
UDIN: 23421679BGYAPZ9919

B-RIGHT REALSTATE LIMITED
CIN : L70100MH2007PLC282631
Statement Of Consolidated Assets & Liabilities as at 31st March, 2023

Particulars	Year Ended 31st March 2023 (Amount in Lakhs)	Year Ended 31st March 2022 (Amount in Lakhs)
I. EQUITY AND LIABILITIES		
(1) Shareholder's funds		
(a) Share capital	1,033.12	92.90
(b) Surplus	12,686.55	9,007.83
(c) Money received against share warrants		
(2) Minority Interest	112.27	3.03
(3) Share Application Pending Allotment	-	-
(4) Non-current liabilities		
(a) Long-term borrowings	685.80	657.17
(b) Deferred tax liability (net)	22.43	9.60
(c) Other Long term liabilities	8.10	50.00
(d) Long term provision		
(5) Current liabilities		
(a) Short term borrowings	3,239.28	1,079.94
(b) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	158.67	96.19
(c) Other current liabilities	7,656.15	4,884.01
(d) Short-term provisions	118.82	-
Total	25,721.19	15,880.67
II. Assets		
(1) Non-current assets		
(a) Property, plant and equipment and Intangible assets		
(i) Property, plant and equipment	1,214.04	1,167.15
(ii) Intangible assets	169.30	-
(iii) Capital work -in- progress		
(iv) Intangible assets under development		
(b) Non-current investments	1,101.41	1,171.99
(c) Deferred Tax Assets (net)	-	-
(d) Long term loan & Advances	6,148.19	1,093.45
(e) Other non current Assets		
(2) Current assets		
(a) Current Investment	2,986.52	687.81
(b) Inventories	6,845.54	4,641.79
(c) Trade receivables	-	2.00
(d) Cash and cash equivalents	339.80	155.13
(e) Short Term loans & Advances	6,639.49	6,562.02
(f) Other Current Assets	276.91	399.33
Total	25,721.19	15,880.67

For & On Behalf of the Board
B-RIGHT REALSTATE LIMITED

SANJAY Digitally signed by SANJAY NATHALAL SHAH
NATHALAL SHAH
AL SHAH Date: 2023.05.30 19:20:47 +05'30'

Sanjay Nathalal Shah
Director
DIN : 00003142

Date : May 30, 2023



PARAS Digitally signed by PARAS HANSRAJBHAI DESAI
HANSRAJBHAI DESAI
HAI DESAI Date: 2023.05.30 19:21:15 +05'30'

Paras Hansrajbhaj Desai
Managing Director
DIN : 07302022

B-RIGHT REALESTATE LIMITED CTN : L70100MH2007PLC282631					
Statement Of Consolidated Financial Results For The Year Ended 31st March, 2023					
	Particulars	Half Year Ended 31st March 2023 (Amount in Lakhs)	Half Year Ended 30th Sept 2022 (Amount in Lakhs)	Year Ended 31st March 2023 (Amount in Lakhs)	Year Ended 31st March 2022 (Amount in Lakhs)
		(Audited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from operations	731.63	990.18	1,721.81	137.31
II	Other income	104.64	98.76	204.40	155.91
III	Total Income	837.27	1,088.94	1,926.20	293.25
IV	Expenses				
	Cost of materials consumed	1,233.78	888.48	1,942.24	-
	Purchase of stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods	(709.57)	(93.51)	(803.11)	-
	Work-in-progress and Stock-in-Trade	-	-	-	-
	Employee benefit expense	33.31	25.22	99.08	34.41
	Financial costs	55.17	39.48	85.65	17.75
	Depreciation and amortisation cost	37.75	30.72	68.47	64.80
	Other expenses	76.71	63.09	111.83	10.55
	Total expenses	749.21	744.93	1,494.14	157.51
V	Profit before exceptional and extraordinary items and tax (III-IV)	88.06	344.01	432.07	135.83
VI	Exceptional items	-	-	-	-
VII	Profit before extraordinary items and tax (V + VI)	88.06	344.01	432.07	135.83
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII+VIII)	-	-	-	-
X	Tax expense				
	(1) Current tax	13.68	104.15	118.82	-
	(2) Deferred tax	6.11	6.69	12.83	15.75
XI	Profit (Loss) for the period from continuing operations (VII-IX)	68.24	232.17	300.41	120.11
XII	Share of Profit (Loss) transferred to Minority	11.03	58.24	112.27	(0.00)
XIII	Share of profit (Loss) of Associates	(2.83)	(0.00)	67.80	(0.32)
XIV	Profit (Loss) from discontinuing operations	-	-	-	-
XV	Tax expense of discontinuing operations	-	-	-	-
XVI	Profit (Loss) from Discontinuing operations (after tax) (XIV-XV)	-	-	-	-
XVII	Profit (Loss) (XI + XIV)	57.03	133.93	190.97	119.79
XVIII	Issuing per equity share				
	Face value per equity shares Rs. 10/- fully paid up:				
	(1) Basic	0.61	1.33	2.00	12.89
	(2) Diluted	0.61	1.33	2.00	12.89
For & On Behalf of the Board B-RIGHT REALESTATE LIMITED SANJAY Digitally signed by NATHALA NATHALA SHAH L SHAH Date: 2023.05.30 19:21:43 +05'30' Sanjay Nathalal Shah Director DIN : 00003142 Date : May 30, 2023				PARAS Digitally signed by HANSRAJB PARAS HANSRAJBHAI HAI DESAI DESAI Date: 2023.05.30 19:22:13 +05'30' Paras Hansrajbhai Desai Managing Director DIN : 07302022	

B-RIGHT REALESTATE LIMITED		
CTN : L70100MH2007PLC282631		
Consolidated Cash Flow Statement For The Year Ended 31st March, 2023		
	(Rs. in Lakhs)	
Particulars	Year Ended 31st March 2023 (Amount in Lakhs)	Year Ended 31st March 2022 (Amount in Lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	432.07	135.83
Adjustments for:		
Depreciation and amortisation expense	68.47	64.80
(Profit) Loss on sale of Property	(45.16)	(105.40)
(Profit) Loss on sale of Car	(21.50)	(2.32)
Adjustments for:		
Interest expenses	(69.87)	(17.75)
Operating profit (loss) before working capital changes	364.00	75.17
Changes in working capital:		
Increase (Decrease) in trade payable	62.48	68.15
Increase (Decrease) in short term borrowing	2,159.34	(968.44)
Increase (Decrease) in short term provisions	118.82	-
Increase (Decrease) in deferred tax liabilities	12.83	-
Increase (Decrease) in other current liabilities	2,772.14	3,023.21
(Increase) Decrease in short term loan and advances	(77.47)	(851.25)
(Increase) Decrease in trade receivables	2.00	-
(Increase) decrease in Other current assets	122.43	(148.34)
(Increase) Decrease in inventories	(2,203.75)	(774.20)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	3,087.65	349.14
Less: Taxes paid	-	-
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	3,451.65	424.31
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) Decrease in long term loan and advances	(5,054.74)	(774.37)
Movement in Fixed Assets	(64.63)	248.90
Profit on sale of Fixed assets	66.66	105.40
Movements in Intangible Assets	(169.30)	-
Movement in current Investments	(2,298.72)	(130.61)
Interest on Income tax refund	-	2.32
Purchase /Conversion of Fixed Asset	(124.91)	(10.85)
Adjustment of Minority Interest	(109.24)	(0.22)
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(7,754.88)	(559.43)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Transfer from Reserve	(658.25)	-
Interest expenses	69.87	17.75
Increase in Share Capital	940.22	-
Increase in Share Premium	4,145.86	-
Increase (decrease) in Long term Borrowings	28.63	136.50
Increase (decrease) in Long term Liabilities	(41.90)	50.00
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	4,484.43	204.25
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	184.68	69.13
Cash and Cash equivalents at beginning period (Refer Note 14)	155.13	86.00
Cash and Cash equivalents at end of period (Refer Note 14)	339.80	155.13
D. Cash and Cash equivalents comprise of		
Cash on hand		
<u>Balances with banks</u>	<u>40.27</u>	<u>27.26</u>
In current accounts		
Total	299.53	127.87
	339.80	155.13
This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"		
For & On Behalf of the Board B-RIGHT REALESTATE LIMITED SANJAY Digitally signed by SANJAY NATHALA NATHALAL SHAH L SHAH Date:2023.05.30 19:22:39 +05'30' Sanjay Nathalal Shah Director DIN : 00063142 Date : May 30, 2023  PARAS Digitally signed by PARAS HANSRAJBHAI DESAI HANSRAJB Date:2023.05.30 19:23:00 +05'30' HAI DESAI Paras Hansrajibhai Desai Managing Director DIN :07302022		

SUDHIR H. PATEL

32, 3RD FLOOR, LE JARDIN, KASHIBAI NAVRANGE MARG, GAMDEVI, MUMBAI 400 007.
Mob. No. +91 9820042079. E-mail - shpakshar@yahoo.in

Date: May 30, 2023

To
The Board of Directors,
B-RIGHT REALESTATE LIMITED ("The Company")
702, 7th Floor, Shah Trade Centre, Rani Sati Marg,
Malad East, Mumbai 400097

Dear Sir/Madam,

Sub: Resignation Letter

I **Sudhir Haribhai Patel** S/o. Mr. Haribhai Patel r/o LE Jardin CHS, Room No. 32, 3rd Floor, Dr. Kashibhi Navrange Marg Next To Gamdevi Police St. New Gamdevi Mumbai 400007 due to personal and unavoidable circumstances, I do hereby tender my resignation from the Directorship of the Company.

Kindly accept my resignation and file necessary form with ROC in this regard. Additionally, please provide a copy of filled ROC form to me post filing.

I would like to convey my sincere thanks to Board of directors of the Company for their kind co-operation.



Sudhir Haribhai Patel
Director
Din: 01804727

Recd.
30/5/23



B-RIGHT REALESTATE LIMITED

CIN:L70100MH2007PLC282631



Building Real Value Homes

Annexure A

Information as required in terms of the Circular under Regulation 30 of Listing Regulations:

Resignation of Mr. Sudhir Haribhai Patel (Din: 01804727), Non-Executive Director of the Company.

Name of Director	Sudhir Haribhai Patel
DIN	01804727
Reason for Change	Due to personal and unavoidable circumstances
Date of Resignation	May 30, 2023
Brief Profile	Not Applicable
Disclosure of relationship between Directors (in case appointment of a Director)	Not Applicable
Membership of Committee	Not Applicable