BRILLIANT PORTFOLIOS LIMITED
ANNUAL REPORT

32ND ANNUAL REPORT 2026

BRILLIANT PORTFOLIOS LIMITED

32ND ANNUAL GENERAL MEETING

Date: 27th September, 2026
Day: Sunday
Time: 11:30 A.M.
Venue: AGM of the Company is being conducted through VC/OAVM Facility

CIN: L74899DL1994PLC057507

BOARD OF DIRECTORS

Mr. Ravi Jain	(Managing Director)
Mr. Raghu Nandan Arora	(Executive Non-Independent Director)
Mr. Bhuvnesh Kumar Sharma	(Non-Executive Non-Independent Director)
Mrs. Shruti Das	(Independent Director)
Mr. Rameshwar Dayal Sharma	(Independent Director)

COMPANY SECRETARY, COMPLIANCE OFFICER & CFO

Ashish

AUDITORS

M/s VP Jain & Associates
Chartered Accountant

BANKERS

Union Bank of India

REGISTRAR & SHARE TRANSFER

MAS Services Limited
T –34, 2nd Floor, Okhla Industrial Area
Phase –II, New Delhi –110020
Phone: 011-26387281/82/83
Website: www.masserv.com
Email: info@masserv.com

REGISTERED OFFICE

B – 09, 412, ITL Twin Tower, Netaji Subhash Place, Pitampura, New Delhi – 110088
Phone: 011-45058963
Website: www.brilliantportfolios.com
Email: brilliantportfolios@gmail.com

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BOMBAY STOCK EXCHANGE

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BOARD'S REPORT

To
The Members,

The Directors of your Company have the pleasure in presenting the 32nd Annual Report together with the audited financial statements for the financial year ("FY") ended March 31, 2026.

FINANCIAL RESULTS OF THE COMPANY

The Summary of the Company's Financial Performance for the Financial Year 2025-26 as compared to the previous Financial Year 2024-25 as given below:

(In Lakhs)

PARTICULARS	2025-26	2024-25
Gross Income	**323.86**	**321.44**
Less: Expenses & Provisions	65.28	62.59
Less: Depreciation	7.93	11.52
Less: Interest & Finance Charges	166.97	171.74
Profit Before Tax	**83.68**	**75.59**
Less: Provisions for taxation	19.63	20.52
Profit After Tax (PAT)	**64.05**	**55.07**
Add: Balance brought forward from previous year	478.12	434.06
Balance available for appropriations	**542.17**	**489.13**
Appropriations		
Statutory Reserve	12.81	11.01
Net worth	**993.42**	**929.38**

FINANCIAL PERFORMANCE HIGHLIGHTS

The Company's performance during the year ended March 31, 2026 in comparison with the year ended March 31, 2025 is summarized as follows:

Total income was Rs. 323.86 lakhs in FY26 as compared to Rs. 321.44 lakhs in FY25. Profit before taxes was Rs. 83.68 lakhs in FY26 as compared to Rs. 75.59 lakhs in FY25. Profit for the year was Rs. 64.05 lakhs in FY26 as compared to Rs. 55.07 lakhs in FY25.

TRANSFER TO RESERVES

As required under Section 45IC of the Reserve Bank of India Act, 1934, 20% of the profits are required to be transferred to a Special Reserve Account. Accordingly, the Company has transferred amounts in the Reserves:-

(Amount in Lakhs)

S. No.	Reserve Head	Opening Balance	Addition	Deduction	Closing Balance
1	Statutory Reserve U/s 45-IC of RBI Act, 1934	141.08	12.81	-	153.89

COST RECORDS

The maintenance of cost records, for the services rendered by the Company, is not required pursuant to Section 148(1) of the Act read with Rule 3 of the Companies (Cost Records and Audit) Rules, 2014 and hence such accounts and records were not required to be maintained by the Company.

INFORMATION ON THE STATE OF AFFAIRS OF THE COMPANY

The information on the affairs of the Company has been given as part of the Management Discussion and Analysis section of the Report. Further, the financial year witnessed stable growth in the loan portfolio, prudent risk management practices, and improved asset quality. The management remains committed to growing the business in a sustainable and compliant manner, while creating long-term value for stakeholders.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which these financial statements relate and the date of the Board's Report.

DIVIDEND

The Board of your Company decided not to transfer any amount to the General Reserve and retain the entire amount of profit under Retained Earnings. For complete details on movement in Reserves and Surplus during the financial year ended March 31, 2026, please refer to the 'Statement of Changes in Equity' included in the financial statements of this Annual Report. Additionally, to conserve the resources of the company and requirement of working capital, Directors do not recommend any dividend for the year under consideration.

FUND RAISING

During the year under review, no fund-raising activity was undertaken.

SHARE CAPITAL

As on March 31, 2026, the Authorized Share Capital of the Company stood at Rs. 350/- (In Lakhs) (35,00,000 Shares of Rs. 10/- each and the Issued, Subscribed and Paid-up Equity Share Capital of the Company stands at Rs. 310.18 (In Lakhs) (comprising of 31,01,800 Equity Shares of Rs. 10/- each).

During the Financial Year, the Company had not issued any Equity shares with Differential rights, any Sweat equity Shares and any Employee stock Option. Further, the Company has not undertaken any buy-back of its equity shares during the year under review.

INVESTMENT IN SUBSIDIARIES

There is no Company became or ceased to be the Subsidiary of the company.

RBI REGISTRATION

The Company is a registered Non-Banking Financial Company - Investment and Credit Company ("NBFC-ICC") pursuant to the receipt of Certificate of Registration from the Reserve Bank of India ("RBI"), under Section 45-IA of the RBI Act bearing reference number 14.00903 dated May 30, 1998.

STATUTORY DISCLAIMER

The Company is having a valid Certificate of Registration issued by RBI under Section45-IA of the RBI Act. However, RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinions expressed by the Company and discharge of liabilities by the Company.

PUBLIC DEPOSITS

The Company being a non-deposit taking Non-Banking Financial Company ("NBFC"), has not accepted any deposits from the public during the year under review.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board plays crucial role in overseeing how the management serves the short term and long term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board of Directors and keep our governance practices under continuous review.

As of March 31, 2026, the Company has Five Directors including one Woman Director, of which two were Independent Directors of the Company. The composition of the Board is in accordance with the SEBI Listing Regulation read with Section 149 of the Act, with an appropriate combination of Non-Executive Directors and Independent Directors.

During the financial year under review, the following changes took place in the composition of the Board of Directors and the Key Managerial Personnel of the Company. Mr. Ravi Jain was reappointed as Managing Director and Mr. Ashish was reappointed as Chief Financial Officer of the Company.

Section 152 of the Act provides that unless the Articles of Association provide for retirement of all directors at every AGM, not less than two-third of the total number of directors of a public company (excluding the Independent Directors) shall be persons whose period of office is liable to determination by retirement of directors by rotation, of which one-third are liable to retire by rotation. Accordingly, Mr. Bhuvnesh Kumar Sharma (DIN: 06379632) and Mr. Raghu Nandan Arora (DIN: 00503731), Directors of the Company, are liable to retire by rotation at the ensuring Annual General Meeting and being eligible offers themselves for re-appointment. The Board of Directors recommends their re-appointment.

The brief details of the Directors proposed to be re-appointed as required under Secretarial Standard-2 issued by the Institute of Company Secretaries of India and Regulation 36 of the SEBI Listing Regulations is provided in the Notice convening Annual General Meeting of the Company.

All the Directors of the Company have confirmed that they are not disqualified to act as Director in terms of Section 164 of the Act. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience, expertise (including proficiency, as applicable) and hold highest standards of integrity.

DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS

All Independent Directors have submitted the declaration of independence, pursuant to the provisions of Section 149(7) of the Act and Regulation 25(8) of the SEBI Listing Regulations, stating that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulations 16(1)(b) of the SEBI Listing Regulations and they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his/her ability to discharge his/ her duties with an objective independent judgment and without any external influence.

FIT AND PROPER CRITERIA & CODE OF CONDUCT

All the Directors meet the fit and proper criteria stipulated by RBI. All the Directors and Senior Management Personnel ("SMP") of the Company under the SEBI Listing Regulations have affirmed compliance with the Code of Conduct of the Company.

KEY MANAGERIAL PERSONNEL ("KMP'S")

As on March 31, 2026, the Company had the following KMPs:

- Mr. Ravi Jain – Managing Director
- Mr. Ashish – Chief Financial Officer and Company Secretary

During the period under review, there were no changes in the KMPs of the Company.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION/COMPENSATION FOR DIRECTORS, SENIOR MANAGEMENT PERSONNEL, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations, requires the Nomination and Remuneration Committee ("NRC") to formulate a policy relating to the remuneration of the Directors, SMP/ KMPs and other employees of the Company and recommend the same for approval of the Board. Further, Section 134 of the Act stipulates that the Board's Report is required to include a statement on the Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of director and remuneration for KMPs and other employees ("the Policy").

Accordingly, your Company has adopted Nomination and Remuneration Policy which, inter-alia, includes the criteria for determining qualifications, positive attributes and independence of Directors, identification of persons who are qualified to become Directors and who may be appointed in the Senior Management team.

PERFORMANCE EVALUATION OF THE BOARD

Pursuant to the provisions of the Act and the SEBI Listing Regulations, the Board has carried out an annual evaluation of its own performance, performance of the Directors individually and the Committees of the Board.

Sr. No.	Performance evaluation of	Performance evaluation performed by	Criteria
1	Each Individual Directors	Nomination and Remuneration Committee	Attendance, Contribution to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and guidance provided, key performance aspects in case of executive directors etc.
2	Independent Directors	Entire Board of Directors excluding the director who is being evaluated	Attendance, Contribution to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and guidance provided etc.
3	Board and its committees	All directors	Board composition and structure; effectiveness of Board processes, information and functioning, fulfilment of key responsibilities, performance of specific duties and obligations, timely flow of information etc. The assessment of committees based on the terms of reference of the committees and effectiveness of the meetings.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

The provisions of Clause 34(2)(f) of SEBI (LODR) Regulations regarding the Business Responsibility and Sustainability Report is not applicable on the Company for the year under review.

REPORT ON CORPORATE GOVERNANCE

The Company having paid up capital and Net worth less than the threshold provided under Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence, it does not require any further comment.

STATUTORY AUDITOR

Pursuant to the provisions of Section 139(2) of the Act and the rules made thereunder and RBI requirements, the Members at their Thirty First AGM, had appointed M/s. V P Jain & Associates, Chartered Accountant (Firm Registration No. 015260N) as the Statutory Auditors of the Company for a term of 3 (three) years, i.e., from the conclusion of 31st AGM till the conclusion of the 34th AGM. Further, the Statutory Auditors have confirmed that they have subjected themselves to Peer Review process by the Institute of Chartered Accountants of India ("ICAI") and hold valid certificate issued by the Peer Review Board of ICAI.

AUDITORS' REPORT

The Auditors' Report to the Members for the year under review is unmodified. The notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further clarifications under Section 134(3)(f) of the Act.

SECRETARIAL AUDITOR

Pursuant to the provisions of Regulation 24A of the SEBI Listing Regulations, the Members at their Thirty First AGM, had appointed M/s. Om Prakash Agrahari & Co., Company Secretaries as the Secretarial Auditor of the Company for a term of five years, i.e., from FY2025-26 up to FY2029-30.

The Secretarial Auditor has confirmed that they have subjected themselves to Peer Review process by the Institute of Company Secretaries of India ("ICSI") and hold valid certificate issued by the Peer Review Board of ICSI.

SECRETARIAL AUDIT

The Secretarial Audit Report for the year under review confirming compliance by the Company with the Act (including circulars issued thereunder) and applicable regulations and circulars / guidelines / directions issued by SEBI and RBI is appended as **Annexure I** to the Board's Report. There is no adverse remark, qualification, reservation or disclaimer in the Secretarial Audit Report.

INTERNAL AUDITOR

In accordance with the provisions of section 138 of the Act and rules made thereunder, Company has appointed Mr. Nitin Agrawal as the Internal Auditor of the company.

The periodic reports of the said Internal Auditors are regularly placed and reviewed by the Audit Committee and Board of Directors. No material adverse observations requiring separate reporting were reported by the Internal Auditor during the year. The Company follows a robust Internal Audit process and audits are conducted on a regular basis, throughout the year, as per the agreed audit plan.

REPORTING OF FRAUDS BY AUDITORS

There were no frauds reported by the Auditors of the Company under Section 143(12) of the Act to the Audit Committee ("AC").

PARTICULARS OF EMPLOYEES

The information required pursuant to the provisions of Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company has been appended as **Annexure II** to the Board's Report.

The Board affirms that the remuneration paid to the employees of the Company is as per the policy on Directors' appointment and remuneration/compensation for Directors, Senior Management Personnel, Key Managerial Personnel and other employees and is in accordance with the requirements of the Act and SEBI Listing Regulations and none of the employees listed in the said Annexure are related to any Directors of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of Energy

<table>
<tr><td>Steps taken or impact on conservation of energy</td><td rowspan="3">The operations of the Company are not energy-intensive. However, wherever possible, the Company strives to curtail the consumption of energy on a continuing basis.</td></tr>
<tr><td>Steps taken by the company for utilizing alternate sources of energy</td></tr>
<tr><td>Capital investment on energy conservation</td></tr>
</table>

Technology absorption: Not Applicable

Foreign Exchange Earning and Outgo:

Total Foreign exchange earned: NIL
Total Foreign exchange outgo: NIL

DEPOSITORY SYSTEM

The Company's Equity Shares are compulsorily tradable in electronic form. As on March 31, 2026, 78.88% of the Equity Shares are held in electronic form and 6,54,965 Equity Shares out of 31,01,800 Equity Shares were held in physical form. In view of the numerous advantages offered by the Depository System, the Members holding shares in physical form are advised to avail of the facility of dematerialization.

As per notifications issued by SEBI from time to time, requests for effecting transfer of securities are not processed unless the securities are held in the dematerialised form with the depositories.

Further, transmission or transposition of securities held in physical or dematerialised form is also effected only in dematerialised form. Therefore, Members holding securities in physical form are requested to take necessary action to dematerialise their holdings.

SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES

The company does not have any subsidiary, Associate and Joint venture Company.

MATERIAL SUBSIDIARIES

There is no material subsidiary of the Company as on March 31, 2026.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of section 134(3) (c) read with Section 134(5) of the Companies Act, 2013, your Board of Directors, to the best of its knowledge and ability confirm that:

a) In the preparation of the annual financial statements for the year ended March 31, 2026, the applicable accounting standards have been followed and there are no material departures from the same;

b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date;

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Directors have prepared the annual accounts on a ‘going concern basis;

e) the Directors have laid down proper internal financial controls to be followed by the Company and such financial controls are adequate and are operating effectively; and

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that systems are adequate and are operating effectively.

SECRETARIAL STANDARDS

The company has devised proper systems to ensure compliance with the provisions of all applicable secretarial standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY

The Company has proper and adequate system of internal financial controls commensurate with its nature and size of business and meets the following objectives:

a) Providing assurance regarding the effectiveness and efficiency of operations
b) Efficient use and safe guarding of resources
c) Compliance with policies, procedures and applicable laws and regulations and
d) Transactions being accurately reported and recorded timely

The Company has budgetary control system to monitor expenditures and operations against budgets on an on-going basis.

The internal auditor also regularly reviews the adequacy of internal financial control system.

MEETINGS OF BOARD

During the year, five board meetings were held during the year on 30th May, 2025, 11th August, 2025, 02nd September, 2025, 13th November, 2025 and 13th February, 2026. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

AUDIT COMMITTEE

A qualified and Independent Audit Committee of the Board of the company is functioning. It monitors and supervises the Management’s financial reporting process with a view to ensure accurate and proper disclosure, transparency and quality of financial reporting. The committee reviews the financial and risk management policies and also the adequacy of internal control systems and holds discussions with Statutory Auditors and Internal Auditors. This is enhancing the credibility of the financial disclosures of the company and also provides transparency.

- **Terms of reference**

The role and terms of reference of the Audit Committee cover the areas mentioned under Regulation 18 (3) of Listing Regulations and Section 177 of the Companies Act, 2013, besides other terms as may be referred to by the Board of Directors from time to time.

- **Composition**

The Audit Committee comprises of 3 (Three) directors i.e. Mrs. Shruti Das, Mr. Rameshwar Dayal Sharma & Mr. Raghu Nandan Arora. Mrs. Shruti Das is the chairman of the Audit Committee and is a Non-executive and Independent Director. All the recommendations made by the Audit Committee were accepted by the Board.

- **Meetings**

Four meetings of the Audit Committee were held during the Financial Year ended 31st March 2026. Every Member has attended all the meetings.

- **Details of Recommendations of Audit Committee which were not accepted by the Board along with reasons**

During the year the Board of Directors has considered all the recommendations made by the Audit Committee and has accepted and carried on the recommendations suggested by the Committee to its satisfaction. Hence there are no recommendations unaccepted by the Board of Directors of the Company during the year under review.

- **Criteria for evaluation of the performance of the independent directors**

The criteria of evaluation of performance of Independent Director, includes their qualification, experience, competency, knowledge, understanding of respective roles (as Independent Director and as a member of committee of which they are members/chairpersons), adherence to Codes and ethics, conduct, attendance and participation in the meetings, etc.

STAKEHOLDERS RELATIONSHIP COMMITTEE

- **Term of reference**

The role and terms of reference of the cover the areas mentioned under Section 178 of the Companies Act, 2013, besides other terms as may be referred to by the Board of Directors from time to time.

- **Composition**

The Stakeholders Relationship Committee comprise of 3 (Three) Directors i.e. Mrs. Shruti Das, Mr. Rameshwar Dayal Sharma & Mr. Ravi Jain. Mr. Rameshwar Dayal Sharma is the chairman of the Stakeholders Relationship Committee and is a Non-executive and Independent Director.

- **Meetings**

Two meetings of the Stakeholders Relationship Committee were held during the Financial Year ended 31st March 2026.

NOMINATION & REMUNERATION COMMITTEE

- **Term of reference**

The role and terms of reference of the Nomination and Remuneration Committee cover the areas mentioned under Regulation 19 (4) of Listing Regulations and Section 178 of the Companies Act, 2013, besides other terms as may be referred to by the Board of Directors from time to time.

- **Composition**

The Nomination and Remuneration Committee comprises of 3 (Three) Directors i.e. Mrs. Shruti Das, Mr. Rameshwar Dayal Sharma & Mr. Raghu Nandan Arora. Mrs. Shruti Das is the chairman of the Nomination and Remuneration Committee and is a Non-executive and Independent Director.

- **Meetings**

Two meetings of the Nomination & Remuneration Committee were held during the Financial Year ended 31st March 2026.

WHISTLE BLOWER POLICY / VIGIL MECHANISM

Pursuant to Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 177(9) of the Act and Regulation 22 of the SEBI Listing Regulations, the Company has adopted a Vigil Mechanism Framework, under which the Whistle Blower Investigation Committee has been set up. The objective of the framework is to establish a redressal forum, which addresses all concerns raised on questionable practices and through which all the stakeholders such as Employees, Directors and service providers (agency, vendor, contractor or any outsourced partner) can raise actual or suspected violations. The Vigil Mechanism Framework provides for adequate safeguards against victimization of the persons who use such mechanism.

During the year under review, no complaint pertaining to the Company was received under the Whistle Blower mechanism.

PARTICULARS OF LOANS, INVESTMENTS MADE, GUARANTEES GIVEN OR SECURITY PROVIDED BY THE COMPANY

Being a Non-Banking Financial Company (NBFC) engaged in the business of lending and investment activities, the provisions of Section 186 of the Companies Act, 2013 relating to loans, guarantees, securities and investments are applicable subject to the exemptions available under Section 186(11) of the Act. The loans granted and investments made during the year were in the ordinary course of the Company's business. Details of the loans and investments are disclosed in the Financial Statements forming part of this Annual Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All RPTs that were entered into during FY26 were on an arm’s length basis and in the ordinary course of business and disclosed in the Financial Statements. There were no materially significant RPTs made by the Company with Promoters, Directors, KMPs or Body Corporate(s), which had a potential conflict with the interest of the Company at large. Accordingly, the disclosure of RPTs as required under the provisions of Section 134(3)(h) of the Act in Form AOC-2 is not applicable. The Directors draw attention of the Members to notes to the Financial Statements which sets out related party disclosures.

RISK MANAGEMENT POLICY

The Board of Directors of the Company has framed a risk management policy and is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company is not required to have an Internal Complaints Committees as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company firmly provides a safe, supportive and friendly workplace environment and workplace where our values come to life through the underlying behaviours. Positive workplace environment and a great employee experience are integral parts of our culture. During the year under review, there were no cases filed pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ANNUAL RETURN

The Annual Return in Form MGT-7 as required under Section 92(3) of the Act is available on the website of the Company at http://brilliantportfolios.com/.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

The Company has not received any significant and material orders, passed by the regulators and courts or tribunal that materially impacts the ongoing status of the Company and its future operations.

RBI REGULATIONS

The Company has complied with the applicable regulations of RBI.

CORPORATE GOVERNANCE REPORT

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company for the financial year under review.

DISCLOSURE UNDER THE MATERNITY BENEFIT (AMENDMENT) ACT, 2017

The Company is in compliance with the provisions of the Maternity Benefit Act, 1961, which ensures maternity benefits to women employees as per applicable law. During the financial year ended March 31, 2026, the provisions of the Act were applicable to the Company; however, no instances arose wherein maternity benefits were availed by any woman employee of the Company.

The Company remains committed to providing a safe, inclusive, and supportive work environment for all employees, in line with applicable laws and best practices.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") there was no dividend which is unclaimed/ unpaid for more than seven years, hence the company is not required to transfer any amount to Investor Education and Protection Fund.

CORPORATE SOCIAL RESPONSIBILITY

The provision of Section 135 of the Act with respect to Corporate Social Responsibility (CSR) is not applicable to the Company; hence there is no need to develop policy on CSR.

MANAGEMENT DISCUSSION AND ANALYSIS

In terms of provisions of Regulation 34 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis Report forms part of this Report.

LISTING

Equity Shares of your Company are listed on BSE Limited. Your Company has paid required listing fees to Stock Exchanges for FY 2026-27.

DISCLOSURE PERTAINING TO INSOLVENCY & BANKRUPTCY CODE ("IBC")

The company has neither made any application nor any application was made against the Company during the financial year 2025-2026.

DISCLOSURE OF ONE TIME SETTLEMENT

The Company did not avail any such onetime settlement during the Financial Year. Therefore, disclosure of the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable to the Company.

ACKNOWLEDGEMENTS

The Board of Directors places on record its sincere appreciation and gratitude to the Company's customers, business associates, bankers, auditors and all other stakeholders for their continued trust, support and co-operation extended to the Company throughout the year. The Directors also express their gratitude to the Central and State Governments, regulatory authorities and other statutory bodies for their valuable guidance, support and assistance.

The Board further acknowledges the commitment, dedication and hard work of the employees at all levels, whose efforts have significantly contributed to the growth and success of the Company during the year under review.

The Directors would also like to place on record their heartfelt appreciation to the Members of the Company for their continued confidence in the management and their unwavering support to the Company.

For and on behalf of the Board of
Brilliant Portfolios Limited

Place: New Delhi	**Ravi Jain**	**Raghu Nandan Arora**
Date: 01/09/2026	**Managing Director**	**Director**
	DIN: 02682612	**DIN: 00503731**

Annexure – I

Form No. MR–3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to Section 204 (1) of Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Person) Rules, 2014

To
The Members,
Brilliant Portfolios Limited,
B–09, 412, ITL Twin Tower,
Netaji Subhash Place, Pitampura,
New Delhi – 110088

I have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by the **Brilliant Portfolios 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 statutory registers, books, papers, minutes 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 March 31, 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:

1. I have examined the books, papers, minute books, forms and return filled and other records maintained by the company for the financial year ended on March 31, 2026 according to the provision of:

(i) The Companies Act, 2013 (the Act) and rules made there under;
(ii) The Securities Contracts (Regulations) Act, 1956 ('SCRA') and the rules made there under;
(iii) The Depositories Act, 1996 and the Regulation and Bye Laws framed there under;
(iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') as amended from time to time:-

(a) Securities and Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015;
(b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011;
(c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(v) Other specific business/industry related laws applicable to the Company:
(1) The RBI Act, 1934;
(2) Master Direction - Reserve Bank of India (Non-Banking Financial Company –Scale Based Regulation) Directions, 2023;
(3) Non-Banking Financial (Non-Deposit Accepting or holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 and the other applicable general laws, rules, regulations and guidelines.

2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) were not applicable to the Company under the financial year under report:

(a) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(b) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
(c) The Securities and Exchange Board of India (issue of Capital and Disclosure Requirements) Regulation, 2018;
(d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
(e) The Securities and Exchange Board of India (Delisting of Equity Shares), Regulations, 2009.
(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
(g) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

3. I have also examined compliance with the applicable clauses of the following to the extent applicable:

(I) Secretarial Standards issued by The Institute of Company Secretaries of India.
(II) SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

During the period under review, the Company has complied with the Reserve Bank of India Act, 1934, Master Directions and Circulars issued by Reserve Bank of India from time to time and other applicable general laws, rules, regulations and guidelines etc. as mentioned above.

I further Report that:

The Board of Director 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 exist for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

The minutes of the Board Meetings and Committee Meetings have not identified any dissent by members of the Board/Committee of the Board; hence I have no reason to believe that the decisions by the Board were not approved by all the directors present. The Minutes of the Board Meetings and Committee Meetings were duly approved at the meeting by the Chairman of the Meeting.

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. As informed, the Company has responded appropriately to communication received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

I further report that during the audit period, no specific event/action took place having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Om Prakash Agrahari & Co.
Company Secretaries

Om Prakash Agrahari
Proprietor
C.P. No. 6871
Membership No. FCS 6933
UDIN- F006933G000511932

Place: New Delhi
Date: 10/06/2026

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

Annexure A to Secretarial Audit Report

To
The Members,
Brilliant Portfolios Limited,
B–09, 412, ITL Twin Tower,
Netaji Subhash Place, Pitampura,
New Delhi – 110088

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

1. The compliance of provisions of all laws, rules, regulations and standards applicable to Brilliant Portfolios Limited (the Company) is the responsibility of the management of the Company. My examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.

2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. My responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to me by the Company, along with explanations where so required.

3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. Further, part of the verification was done on the basis of electronic data provided to me by the Company on test check basis to ensure that correct facts as reflected in secretarial and other records produce to me. I believe that the process and practices I followed, provides a reasonable basis for my opinion for the purpose of issue of the Secretarial Audit Report.

4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

5. Whenever required, I have obtained the management representation about the list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.

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.

For Om Prakash Agrahari & Co.
Company Secretaries

Om Prakash Agrahari
Proprietor
C.P. No. 6871
Membership No. FCS 6933

Place: New Delhi
Date: 10/06/2026

Annexure – II

Details Pertaining to Employees Pursuant to Section 197(12) of the Companies Act, 2013 Read With Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S. No.	Particulars Required	Relevant Details
i	Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year ended 31.03.2026	Mr. Ravi Jain (Managing Director) 1.53:1 No other Directors are in receipt of remuneration
ii	Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the Financial Year	**Directors:** Mr. Ravi Jain, Managing Director –9.09% **Key Managerial Personnel:** Mr. Ashish, Company Secretary-16.13%
iii	Percentage increase in the median remuneration of employees in the financial year	10.64%
iv	Number of permanent employees on the rolls of the Company	2 employees as on 31.03.2026
v	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	• Remuneration of executive director was increased by 9.09% and Company Secretary was increased by 16.13% during the year under review. Increase in salary of managerial personnel i.e. KMP was with the objective to keep pace with the industry norms
vi	It is hereby affirmed that the remuneration is paid as per the Remuneration Policy for Directors, Key Managerial Personnel and Employees	

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Business Overview

Brilliant Portfolios Limited (‘Your Company’) is registered as a Non-Banking Financial Company – Non-Systemically Important Non-Deposit Taking Company (NBFC-ND) and is primarily engaged in lending and investment activities. Your Company was incorporated in 1994. Your Company is listed on Bombay Stock Exchange. Registered office of your company is in Delhi.

Industry Structure and Developments

The Indian economy continued to demonstrate resilience during Financial Year 2025-26 despite global geopolitical developments, inflationary pressures and volatility in international financial markets. Supported by strong domestic consumption, infrastructure investments, policy reforms and increasing digitisation, India remained one of the fastest-growing major economies in the world.

The Non-Banking Financial Company (NBFC) sector continued to play a vital role in providing credit access, supporting entrepreneurship and contributing to financial inclusion. Improved asset quality, stable regulatory oversight by the Reserve Bank of India ("RBI"), increasing formalisation of the economy and sustained demand for credit created favourable conditions for growth in the financial services sector.

Opportunities and Outlook

India's long-term economic fundamentals continue to remain strong. Growing formalisation of the economy, increasing financial inclusion, rising demand for credit, technological advancements and supportive regulatory initiatives are expected to create significant opportunities for the NBFC sector.

The Company intends to leverage these opportunities by expanding its lending portfolio, strengthening customer relationships, enhancing operational efficiencies and maintaining prudent risk management practices. The Directors remain optimistic about the long-term prospects of the Company and expect sustainable growth in the coming years.

Risks and Concerns

The Company's business is exposed to various risks including credit risk, liquidity risk, interest rate risk, market risk, operational risk and regulatory risk. To mitigate these risks, the Company follows prudent lending policies, robust credit appraisal mechanisms, continuous monitoring of borrower accounts and effective internal control systems. The Company regularly reviews its risk management framework to ensure timely identification, assessment and mitigation of business risks. The management continues to monitor macroeconomic developments and regulatory changes that may impact the Company's operations and financial performance.

Internal Control Systems and Their Adequacy

The Company has established adequate internal control systems commensurate with the size, scale and complexity of its operations. The internal control framework is designed to ensure safeguarding of assets, accuracy of accounting records, compliance with applicable laws and regulations and reliability of financial reporting.

Financial and Operational Performance

The Company's operational performance remained satisfactory during the year under review. Growth in lending activities contributed significantly to higher interest income and overall profitability. The Company maintained a healthy balance sheet, adequate liquidity position and strong capital base to support future business growth.

Key Financial Ratios

The Company continuously monitors key financial and operational parameters including profitability, asset quality, liquidity, leverage and capital adequacy to ensure financial stability and sustainable growth.

Segment Wise Performance

The Company operates in a single reportable segment, namely financing and investment activities. Accordingly, separate segment-wise performance reporting is not applicable.

Human Resources and Industrial Relations

Human resources remain a valuable asset of the Company. The Company continues to focus on employee development, professional growth and maintaining a healthy work environment.

Material Developments in Human Resources / Industrial Relations

There were no material developments on the human resources or industrial relations front during the year under review. The Company continues to promote a culture of professionalism, integrity, teamwork and performance excellence.

Cautionary Statement

Statements made in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various factors including economic conditions, changes in government policies, regulatory developments, market conditions and other risks and uncertainties beyond the Company's control. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

For and on behalf of the Board of Directors of
Brilliant Portfolios Limited

Place: New Delhi	**Ravi Jain**	**Raghu Nandan Arora**
Date: 12/08/2026	**(Managing Director)**	**(Director)**
	DIN: 02682612	**DIN: 00503731**

Independent Auditor's Report

To the Members of
Brilliant Portfolios Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Brilliant Portfolios Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. We based on the work we have performed, determined that there are no key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, etc. but does not include the standalone financial statements and our auditor's report thereon.

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

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

After reading the annual report, if we conclude, basis the work performed by us, that there is a material misstatement in the other information , we communicate the matter to those charged with governance and describe actions applicable under the Act, other applicable laws and regulations.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our

auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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.

Other Matters

The audit of financial statements for the year ended March 31, 2025 was conducted by the predecessor statutory auditor of company, who had expressed unmodified opinion on those financial statements vide their report dated May 30, 2025.

Report on Other Legal and Regulatory Requirements

1 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 read with our remarks for certain matters in respect of audit trail as stated in paragraph (h)(vi) below;

(c) The standalone financial statements dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 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:

Company has paid remuneration to its managing director in accordance with section 197 read with Schedule V of the Companies Act, 2013.

(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, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has represented that there is no pending litigations having impact on its financial position in its financial statements;

ii. The Company has represented that it did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;

iii. Based on our examination and as represented by the management, there were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year.

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 and has not proposed final dividend for the year and therefore the requirement of compliance of Sec 123 of the Act are not applicable.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. The audit trail has been preserved by the company as per the statutory requirements for record retention.

2 As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For V. P. Jain &Associates
Chartered Accountants
Firm's registration number: 015260N

Sarthak Madaan
Partner
Membership number: 547131

Place: New Delhi
Date: 29.05.2026
UDIN: 26547131IVUWXW7801

Annexure - A to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A). The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

(B). There are no intangible assets within the company and hence the said clause is not applicable.

(b) PPE comprises of vehicle and other assets. No physical verification has been carried out in respect of other assets which have reached the residual value.

(c) Company does not have any immovable property and accordingly requirements of title deeds as per para 3(i)(c) of the order are not applicable.

(d) The Company has not revalued any of its Property, Plant and Equipment during the year, the requirement of para 3(i)(d) with regard to disclosure of change in the value of carrying amt of PPE is not applicable.

(e) On the basis of the information's and explanations given to us and examination of records, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) In view of nil inventory held, requirement of this clause 3(ii) regarding physical verification is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii)

a) The Company being NBFC having principal business to give loans, clause 3(iii) (a) (A) & (B) of the Order for reporting particulars of loans or any advances in the nature of loans given, or standing as guarantor, or providing of security, is not applicable.

b) In respect of loans given during the year, in our opinion and based on audit procedures performed by us and as represented to us by the management, the terms and conditions of such loans were granted are prima facie not prejudicial to the interest of the company.

c) The schedule of repayment has been stipulated except for loans of Rs 1191.60 Lakhs which are repayable on demand. However, receipt of interest is regular.

d) There is no overdue amount for more than 90 days in respect of loans granted to such companies.

e) The Company being an NBFC whose principal business is to give loans, this clause 3(iii)(e) for reporting on loans etc. falling due during the year and renewed or extended or fresh loans granted to settle the over dues of existing loans given, is not applicable to the Company.

f) The Company has not granted advances in the nature of loan either repayable on demand or without specifying any terms or period of repayment except as follows:

(Rs in lakhs)

Particulars	Other Parties	Promoters	Related Parties
Aggregate amount of loans/ advances nature of loans			
-Repayable on demand (A)	1191.60	Nil	Nil
-Agreement does not specify any terms or period of repayment (B)	Nil	Nil	Nil
Total (A)+(B)	**1191.60**	**Nil**	**Nil**
Percentage of loans/ advances in nature of loans to the total loans	37%	N.A	N.A

(iv) In our opinion and according to the information and explanations given to us, the Company had not granted any loans or provided any guarantee or security to the parties covered under section 185 or made investment as per provisions of section 186. Accordingly, the provisions of clause 3(iv) of the Order is not applicable.

(v) Company has not accepted deposits during the year and further there are no amounts which are deemed to be deposits within the meaning of section 73 to 76 of the Act. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi) Company being NBFC, clause 3(vi), regarding maintenance of cost records under sub-section (1) of section 148 of the Act, is not applicable.

(vii) In respect of statutory dues:

(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 generally been regular in depositing TDS with the appropriate authorities. There were no undisputed amounts payable in respect of the statutory dues in arrears as at 31.03.2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no disputed amounts which have not been deposited as at 31.03.2026.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)

(ix) a) The Company has not defaulted in the repayment of the loans and interest thereon to any lender.

b) The Company has not been declared wilful defaulter by any bank or financial institution or any other lender.

c) According to the information and explanations given to us, company has not availed any term loans and therefore reporting regarding the usage of the same is not applicable.

d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

e) The company has no subsidiaries, associates, or joint ventures during the year. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable.

f) The company has no subsidiaries, associates, or joint ventures during the year. Hence, the requirement to report on clause 3(ix)(f) of the order is 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 3(x)(a) of the Order regarding disclosure of usage of the same for the specified purpose is not applicable.

b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order regarding disclosure of usage of the same for the specified purpose is not applicable.

(xi) a) According to the information and explanations given to us and on examination of records, considering the principle of materiality outlined in the Standards of Auditing, to the best of our knowledge no fraud by or on the Company has been noticed or reported during the year.

b) According to the information and explanations given to us and representations made to us by the Management, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

c) There were no whistle blower complaints received by the Company during the year as represented to us by the management.

xii) The Company is not a Nidhi company. Accordingly, reporting under clause 3(xii) of the Order is not applicable.

xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of all transactions have been disclosed in the financial statements as required by the applicable Indian Accounting standards.

xiv) a) According to the information and explanations given to us, the company has an internal audit system as required u/s 138 of the Act, which is commensurate with the size and nature of its business.

b) We have considered the reports issued by the Internal Auditors during the year for the period upto 31st March 2026.

(xv) As per the information available and to the best of our knowledge in our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) a) The Company is required to and has been registered under section 45-IA of the Reserve Bank of India Act, 1934 as a Non-Deposit taking Non-Banking Financial Company.

b) Company has conducted non-banking financial activities during the year in terms of valid Certificate of Registration obtained under Reserve Bank of India Act, 1934.

c) Company is not a core investment company (CIC) as defined in the regulations made by Reserve Bank of India and accordingly reporting under clause 3(xvi)(c) of the Order is not applicable.

d) As per the information available to us and to the best of our knowledge, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) According to the information and explanation given to us, the company has not incurred any cash losses in the current financial year or in the immediately preceding financial year.

(xviii) The erstwhile auditor resigned on completion of his tenure but before the conclusion of the AGM held on 28.09.2025. However, we have obtained No objection from the outgoing auditor.

(xix) 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) Provisions of Section 135 of the Act are not applicable to the Company during the year Accordingly, reporting under clause 3(xx) of the Order with regard to expenditure on CSR is not applicable.

(xxi) 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 V. P. Jain & Associates
Chartered Accountants
FRN: 015260N

Sarthak Madaan
Partner
Membership number: 547131

Place: New Delhi
Date: 29.05.2026
UDIN: 26547131IVUWXW7801

Annexure - 'B' to the Independent Auditors' Report
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report)

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

We have audited the internal financial controls over financial reporting of Brilliant Portfolios Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 generally operating effectively as at 31 March 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 (the “Guidance Note”).

For V. P. Jain & Associates
Chartered Accountants
FRN: 015260N

Sarthak Madaan
Partner
Membership number: 547131

Place: New Delhi
Date: 29.05.2026
UDIN: 26547131IVUWXW7801

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Note 1: CORPORATE INFORMATION

Brief Profile:

Brilliant Portfolios Limited (the Company) having principal place of business at Registered office, B - 09, 412, ITL Twin Tower, Netaji Subhash Place, Pitampura, New Delhi - 110088 is a NBFC and engaged in providing services related to the business activity of NBFC within India. As per RBI's Scale Based Regulations (SBR), The company is classified as NBFC - Base Layer (NBFC - BL) and registered as an Investment and Credit Company (ICC)

The financial statements for the year ended March 31, 2026 were approved by the Board of Directors on 29th May 2026.

Note 2: MATERIAL ACCOUNTING POLICIES

2.1 Basis of Preparation of Financial Statements

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of the Companies Act, 2013 (as amended from time to time) and relevant presentation requirements of the Companies Act 2013.

The financial statements are prepared on a going concern basis and on accrual basis of accounting.

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) on the historical cost basis except for certain financial instruments that fair value measured at fair values at the end of each reporting period as explained in the accounting policies and the relevant provisions of the Act.

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.

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The financial statements are presented in Indian Rupees (INR) and all values are rounded to two decimal thousands except when otherwise indicated.

2.2 Presentation of Financial Statements

The financial statements of the Company are presented as per Schedule III (Division III) of the Companies Act, 2013 (the Act) applicable to NBFCs, as notified by the Ministry of Corporate Affairs (MCA). Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event and the parties intend to settle on a net basis in the following circumstances:

i. The normal course of business
ii. The event of default
iii. The event of insolvency or bankruptcy of the Company and / or its counterparties

2.3 Financial Instruments

A financial instrument is a contract that gives rise to a financial asset for one entity and a financial liability or equity instrument for another entity. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Initial Recognition and Measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. A financial asset is initially recognised at fair value. In case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.

Classification and Subsequent Measurement

Financial Assets

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

-Financial Asset carried at amortised cost
-Financial Asset at fair value through other comprehensive income (FVTOCI)
-Financial Asset at fair value through profit and loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

Financial Asset carried at Amortised Cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Asset at Fair Value Through Other Comprehensive Income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Asset at Fair Value Through Profit and Loss (FVTPL)

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

Equity Instruments

All equity investments in the scope of Ind AS 109 are measured at fair value.

For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by- instrument basis. The classification is made on initial recognition and is irrevocable. If the

Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of Profit and Loss.

De-Recognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised (i.e. removed from the Company's Balance Sheet) when:

(i) The contractual rights to receive cash flows from the asset has expired, or
(ii) The Company has transferred its contractual rights to receive cash flows from the financial asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, borrowings etc.

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at amortised cost
- Financial liabilities at fair value through profit and loss (FVTPL)

Financial Liabilities at Amortized cost

Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

De-Recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously

Impairment of Financial Assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgments in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Impairment of Non-Financial Assets

The carrying amounts of the Company's non-financial assets, other than deferred tax assets, are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit ('CGU') is the greater of its value in use or its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets ('CGU').

An impairment loss is recognized, if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount and is recognised in statement of profit and loss.

Impairment losses recognised in prior periods are assessed at end of each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

(a) In the principal market for the asset or liability, or
(b) In the absence of a principal market, in the most advantageous market for the asset or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2.4 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognised.

Sale of Shares

Revenue from sale of shares is recognized when all the significant risks and rewards of ownership of the traded goods have been passed to the buyer.

Interest Income

Interest income is accounted on all financial assets (except Company is not recognizing interest income on credit impaired financial assets) measured at amortized cost in accordance with the guidelines issued by the Reserve Bank of India for Non Banking Finance Companies for income recognition and provisioning norms. Interest income is recognized on a time proportion basis as per agreed terms. Interest income on credit impaired assets is recognized on receipt basis.

Dividend Income

Dividend income is accounted as and when right to receive dividend is established.

2.5 Net gain on Fair value changes

Any differences between the fair values of financial assets classified as "Fair Value Through Profit or Loss" held by the company on the reporting date is recognised as an unrealised gain / loss in the statement of profit and loss. In cases there is a net gain in the aggregate, the same is recognised in “Net gains on fair value changes” under Revenue from operations and if there is a net loss the same is disclosed as “Net loss on fair value changes” under Expenses in the Statement of Profit and Loss.

2.6 Finance Costs

Finance Costs on borrowings is paid towards availing of loan, is amortised on EIR basis over the life of loan.

The EIR in case of a financial liability is computed

a. As the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the gross carrying amount of the amortised cost of a financial liability.

b. By considering all the contractual terms of the financial instrument in estimating the cash flows.

c. including all fees paid between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Any subsequent changes in the estimation of the future cash flows are recognised in interest expense with the corresponding adjustment to the carrying amount of the liability.

Interest expense includes issue costs that are initially recognized as part of the carrying value of the financial liability and amortized over the expected life using the effective interest method. These include fees and commissions payable to advisers and other expenses such as external legal costs. Rating Fees etc, provided these are incremental costs that are directly related to the issue of a financial liability.

2.7 Employee's Benefits

Benefits such as salaries, wages and short-term compensated absences, bonus and ex-gratia etc. where ever applicable are recognised in statement of profit and loss in the period in which the employee renders the related service.

2.8 Taxes

Current Income Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax law) enacted or substantively enacted by the reporting date.

Deferred Tax

Deferred tax assets and liabilities are recognised for temporary differences arising between the tax bases of assets and liabilities and their carrying amounts. Deferred income tax is determined using tax rates (and laws) that are enacted or substantively enacted by the reporting date and expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are only recognised for temporary differences, unused tax losses and unused tax credits if it is probable that future taxable amounts will arise to utilise those temporary differences and losses. 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 realised.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.9 Cash and Cash Equivalents

Cash and cash equivalent comprise the net amount of short term, highly liquid investments that are readily convertible to known amounts of cash (short-term deposits with an original maturity of three months or less) and are subject to an insignificant risk of change in value. They are held for the purpose of meeting short term cash commitments (rather than for investment or other purposes).

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above.

2.10 Property, Plant and Equipment

Property, plant and equipment (PPE) are measured at cost less accumulated depreciation and accumulated impairment, if any. The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. Changed in expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

Subsequent expenditure related to an item of tangible asset are added to its gross value only if it increases the future benefits of the existing asset, beyond its previously assessed standards of performance and cost can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

Depreciation

Depreciation is calculated using the written down value method to write down the cost of property and equipment to their residual values over their estimated useful lives which is in line with the estimated useful life as specified in Schedule II of the Act. The estimated useful lives are as prescribed by Schedule II of the Act. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate

Property plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income / expense in the statement of profit and loss in the year the asset is derecognised. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in Ind AS 115.

2.11 Inventories

Items of inventories primarily comprising of securities are measured at lower of cost and net realizable value after providing for impairments, wherever considered necessary.

2.12 Provisions

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

When the effect of the time value of money is material, the Company determines the level of provision by discounting the expected cash flows at a pre-tax rate reflecting, the current rates specific to the liability. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

2.13 Contingent Liabilities and Commitment

A contingent liabilities is a possible obligation that arise from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

2.14 Statement of cash flows:

Statement of cash flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the profit before tax for the effects of:

(i) changes during the period in operating receivables and payables transactions of a non-cash nature;

(ii) non-cash items such as depreciation, provisions, deferred taxes, unrealised gains and losses; and

(iii) all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

2.15 Earnings Per Share (EPS)

The Company Reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share. EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividend and attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

2.16 Significant Accounting Judgements, Estimates and Assumptions

The preparation of the Company's financial statements in conformity with the Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities, at the end of the reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Revenue Recognition and Presentation

The Company assesses its revenue arrangements against specific criteria, i.e. whether it has exposure to the significant risks and rewards associated with the sale of securities or the rendering of services, in order to determine if it is acting as a principal or as an agent. The Company has concluded that they are operating on a principal to principal basis in all its revenue arrangements.

When deciding the most appropriate basis for presenting revenue or costs of revenue, both the legal form and substance of the agreement between the Company and its business partners are reviewed to determine each party's respective role in the transaction.

(B) Significant Estimates and Assumption

Useful Lives of Property, Plant and Equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Recoverability of Deferred Taxes

In assessing the recoverability of deferred tax assets, management considers whether it is probable that taxable profit will be available against which the losses can be utilised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the projected future taxable income and tax planning strategies in making this assessment.

Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

2.17 Recent Accounting Pronouncements

The Ministry of Corporate Affairs (""MCA"") notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

During the year, the MCA notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025. These amendments include changes relating to Ind AS 1 Presentation of Financial Statements, Ind AS 7 Statement of Cash Flows, Ind AS 12 Income Taxes, Ind AS 21 The Effects of Changes in Foreign Exchange Rates and Ind AS 107 Financial Instruments: Disclosures.

The Company has assessed the impact of these amendments and concluded that they do not have a material impact on the recognition and measurement of transactions in these financial statements. The amendments relating to disclosures have been applied, wherever applicable."

BRILLIANT PORTFOLIOS LIMITED
CIN No - L74899DL1994PLC057507
Balance Sheet as on 31, March 2026

(Rs. in Thousand)

Particulars	Notes	As on March 31, 2026	As on March 31, 2025
ASSETS			
1 Financial Assets			
(a) Cash and Cash Equivalents	3	23,503.97	2,217.06
(b) Bank Balances Other Than (A) Above	4	896.78	840.56
(c) Loans	5	3,19,160.00	2,27,000.00
(d) Other Financial Assets	6	3,481.07	1,977.87
2 Non-Financial Assets			
(a) Current Tax Assets (Net)	7	986.29	931.58
(b) Deferred Tax Assets (Net)	8	430.61	150.01
(c) Property, Plant and Equipment	9	1,776.49	2,572.62
(d) Other Non Financial Assets	10	20,701.95	86,141.95
TOTAL-ASSETS		**3,70,937.16**	**3,21,831.65**
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Borrowings (Other Than Debt Securities)	11	2,29,800.00	1,78,600.00
(b) Other Financial Liabilities	12	4,452.14	13,228.49
2 Non-Financial Liabilities			
(a) Other Non-Financial Liabilities	13	37,342.10	37,065.16
TOTAL LIABILITIES		**2,71,594.24**	**2,28,893.65**
3 EQUITY			
(a) Equity Share Capital	14	31,018.00	31,018.00
(b) Other Equity	15	68,324.92	61,920.00
TOTAL EQUITY		**99,342.92**	**92,938.00**
TOTAL- LIABILITIES AND EQUITY		**3,70,937.16**	**3,21,831.65**
Summary of Material Accounting Policies	1 & 2		

The accompanying notes form an integral part of financial statements

As per our audit report of even date attached

For VP Jain & Associates
Chartered Accountants
Firm's registration number: 015260N

For and on behalf of the Board of Directors of
Brilliant Portfolios Limited

Sarthak Madan
(Partner)
Membership Number: 547131

Ravi Jain
Managing Director
DIN: 02682612

R.N. Arora
Director
DIN: 00503731

Place: New Delhi
Date: 29/05/2026
UDIN:26547131IVUWXW7801

Ashish
Company Secretary & CFO
A46443

BRILLIANT PORTFOLIOS LIMITED
CIN No - L74899DL1994PLC057507
Statement of Profit & Loss for the Year ended 31, March 2026

(Rs. in Thousand)

	Particulars	Notes	For the Year Ended 31.03.2026	For the Year Ended 31.03.2025
	Revenue from Operations			
	(i) Interest Income	16	32,275.56	31,295.30
	(ii) Dividend Income		-	2.13
	(iii) Sale of Shares		-	698.04
	(iv) Net Gain on fair value changes	17	-	35.04
(I)	**Total Revenue from Operations**		**32,275.56**	**32,030.51**
(II)	Other Income	18	110.45	113.66
(III)	**Total Income (I+II)**		**32,386.01**	**32,144.17**
	Expenses			
	(i) Finance Costs	19	16,697.31	17,173.92
	(ii) Fees and Commission Expenses	20	388.30	492.30
	(iii) Change in Inventories of Finished Goods, Work in Progress, and Stock in Trade	21	-	743.36
	(iv) Employee Benefits Expenses	22	1,121.01	1,008.97
	(v) Depreciation	23	792.61	1,152.55
	(vi) Other Expenses	24	5,018.57	4,014.16
(IV)	**Total Expenses**		**24,017.80**	**24,585.26**
(V)	**Profit / (Loss) before Exceptional Items and Tax (III-IV)**		**8,368.21**	**7,558.91**
(VI)	Exceptional Items		-	-
(VII)	**Profit / (Loss) before Tax (V-VI)**		**8,368.21**	**7,558.91**
(VIII)	**Tax Expense:**			
	(1) Current Tax	25	2,243.89	2,201.24
	(2) Deferred Tax	26	(280.60)	(148.95)
(IX)	**Profit for the year (VII-VIII)**		**6,404.92**	**5,506.62**
(X)	**Other Comprehensive Income**		-	-
(XI)	**Total Comprehensive Income for the year (IX+X)**		**6,404.92**	**5,506.62**
(XII)	**Earning Per Equity Share**	27		
	Basic (Rs.)		2.06	1.78
	Diluted (Rs.)		2.06	1.78
	Summary of Material Accounting Policies	1 & 2		

The accompanying notes form an integral part of financial statements

As per our audit report of even date attached

For VP Jain & Associates	**For and on behalf of the Board of Directors of**	
Chartered Accountants	**Brilliant Portfolios Limited**	
Firm's registration number: 015260N		
Sarthak Madan	**Ravi Jain**	**R.N. Arora**
(Partner)	**Managing Director**	**Director**
Membership Number: 547131	**DIN: 02682612**	**DIN: 00503731**
Place: New Delhi	**Ashish**	
Date: 29/05/2026	**Company Secretary & CFO**	
UDIN:26547131IVUWXW7801	**A46443**	

BRILLIANT PORTFOLIOS LIMITED
CIN No - L74899DL1994PLC057507
Cash Flow Statement for the year ended 31st March, 2026

(Rs. in Thousand)

Particulars	Year Ended	
	March 31, 2026	**March 31, 2025**
Cash Flows from Operating Activities		
Profit before Tax	8,368.21	7,558.91
Adjustments for:		
Depreciation & Amortisation	792.61	1,152.55
Provision for standard assets	230.40	(6.00)
Property, Plant & Equipment written off	3.52	-
Operating Profit / (Loss) before Working Capital Changes	**9,394.74**	**8,705.46**
Working Capital Changes		
Loans Assets	(92,160.00)	2,400.00
Inventories	-	708.32
Other Financial Assets	(1,503.20)	(28.73)
Other Non- Financial Assets	66,371.58	5,211.69
Other Bank Balances	(56.22)	(53.18)
Other Financial Liablities	(8,776.36)	(990.11)
Other Non- Financial Liablities	46.54	(10,487.46)
Cash used in Operations Before tax	**(26,682.92)**	**5,465.99**
Less: Income Tax Paid / TDS	3,230.18	3,132.82
Net Cash Flow from / (used in) Operating Activities (A)	**(29,913.10)**	**2,333.17**
Net Cash flow from / (used in) Investing Activities		
Property, Plant and Equipment	-	-
Net Cash flow from / (used in) Investing Activities (B)	**-**	**-**
Cash Flows from Financing Activities		
Borrowings other than debt securities Issued / (Repaid)	51,200.00	(600.00)
Net Cash flow from / (used in) Financing Activities (C)	**51,200.00**	**(600.00)**
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	**21,286.90**	**1,733.17**
Cash and Cash Equivalents at the Beginning of the year	2,217.06	483.89
Cash and Cash Equivalents at the End of the year	**23,503.96**	**2,217.06**
Components of Cash and Cash Equivalents		
Cash on Hand	310.83	317.23
Balances with Banks		
In Current Accounts	23,193.14	1,899.83
Total Cash and Cash Equivalents	**23,503.97**	**2,217.06**
Summary of Material Accounting Policies 1 & 2		

Notes :

1. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.
2. Notes to the financials statements are an integral part of the Cash Flow Statement.

The accompanying notes form an integral part of financial statements

As per our audit report of even date attached

For VP Jain & Associates
Chartered Accountants
Firm's registration number: 015260N

For and on behalf of the Board of Directors of
Brilliant Portfolios Limited

Sarthak Madan
(Partner)
Membership Number: 547131

Ravi Jain
Managing Director
DIN: 02682612

R.N. Arora
Director
DIN: 00503731

Place: New Delhi
Date: 29/05/2026
UDIN:26547131IVUWXW7801

Ashish
Company Secretary & CFO
A46443

BRILLIANT PORTFOLIOS LIMITED
CIN No - L74899DL1994PLC057507

Statement of Changes in equity for the year ended March 31, 2026

A. Equity Share Capital

(1) Current Year

(Rs. in Thousand)

Balance as at April 01, 2025	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 01, 2025	Changes in Equity Share Capital during the year 2025-26	Balance as at March 31, 2026
31,018.00	-	31,018.00	-	31,018.00

(2) Previous Year

(Rs. in Thousand)

Balance as at April 01, 2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 01, 2024	Changes in Equity Share Capital during the year 2024-25	Balance as at March 31, 2025
31,018.00	-	31,018.00	-	31,018.00

B. Other Equity

(Rs. in Thousand)

Particulars	Reserve & Surplus		Other Comprehensive Income	Total equity
	Statutory reserve pursuant to section 45-IC of RBI Act, 1934	Retained Earnings	Remeasurements of net defined benefit plans	
Balance as at April 01, 2024	13,006.86	43,406.52	-	**56,413.38**
Profit for the year	-	5,506.62	-	**5,506.62**
Other comprehensive income	-	-		**-**
Transfer to Statutory reserve	1,101.31	(1,101.31)	-	**-**
Balance as at March 31, 2025	**14,108.17**	**47,811.83**	**-**	**61,920.00**
Profit for the year	-	6,404.92	-	**6,404.92**
Other comprehensive income	-	-	-	**-**
Transfer to Statutory reserve	1,280.98	(1,280.98)	-	**-**
Balance as at March 31, 2026	**15,389.14**	**52,935.77**	**-**	**68,324.92**

Summary of Material Accounting Policies 1 & 2

The accompanying notes form an integral part of financial statements

As per our audit report of even date attached

For VP Jain & Associates
Chartered Accountants
Firm's registration number: 015260N

For and on behalf of the Board of Directors of
Brilliant Portfolios Limited

Sarthak Madan
(Partner)
Membership Number: 547131

Ravi Jain
Managing Director
DIN: 02682612

R.N. Arora
Director
DIN: 00503731

Place: New Delhi
Date: 29/05/2026
UDIN:26547131IVUWXW7801

Ashish
Company Secretary & CFO
A46443

Notes to accounts for the Period ended March 31, 2026

Note 3 : CASH AND CASH EQUIVALENTS

(Rs. in Thousand)

Particulars	As At March 31, 2026	As At March 31, 2025
Balances with banks:		
- Current account	23,193.14	1,899.83
Cash on hand	310.83	317.23
	23,503.97	**2,217.06**

Note 4 : BANK BALANCES OTHER THAN (NOTE 3) ABOVE

(Rs. in Thousand)

Particulars	As At March 31, 2026	As At March 31, 2025
Bank deposits with more than twelve months maturity	896.78	840.56
	896.78	**840.56**

Note 5 : LOANS

(Rs. in Thousand)

Particulars	As At March 31, 2026	As At March 31, 2025
A		
Other loans - inter corporate deposit	3,19,160.00	2,27,000.00
Total - Gross (A)	**3,19,160.00**	**2,27,000.00**
Less: Expected Credit Loss	-	-
Total - Net (A)	**3,19,160.00**	**2,27,000.00**
B		
Secured by tangible Asset (refer note 5.2)	2,00,000.00	2,00,000.00
Unsecured	1,19,160.00	27,000.00
Total - Gross(B)	**3,19,160.00**	**2,27,000.00**
Less: Expected Credit Loss	-	-
Total - Net (B)	**3,19,160.00**	**2,27,000.00**
C		
Loans in India		
i. Public Sector	-	-
ii. others	3,19,160.00	2,27,000.00
Total - Gross(C)	**3,19,160.00**	**2,27,000.00**
Less: Expected Credit Loss	-	-
Total - Net (C)	**3,19,160.00**	**2,27,000.00**

Note 5.1- The Company's buisness model is to hold contractual cash flows, being the payment of Principal and Interest till maturity and accordingly the loans are measured at amortised cost.

Note 5.2- Secured by way of excecution of power of attorney given by security providers in favour of company in respect of shares held by them in the borrower/ other companies. The loan is further secured by way of mortgage of immovable property admeasuring 3.989 Acres and 1.676 Acres of land respectively. The confirmation of the third parties (security providers) creating charge on their assets in favour of company is pending. The principal amount of the loan became due on 15th March 2026 which has been extended up to 16th March 2027 by mutual consent.

Note 3- The Company does not have any loans outside India.

Note 6 : OTHER FINANCIAL ASSETS

(Rs. in Thousand)

Particulars	As At March 31, 2026	As At March 31, 2025
Interest accrued on loan	3,481.07	1,977.87
	3,481.07	**1,977.87**

Note 7 : CURRENT TAX ASSETS (NET)

(Rs. in Thousand)

Particulars	As At March 31, 2026	As At March 31, 2025
Advance Income Tax / TDS	3,230.18	3,132.82
Less : Provision of Income Tax	2,243.89	2,201.24
	986.29	**931.58**

Note 8 : DEFERRED TAX ASSETS (NET)

(Rs. in Thousand)

Particulars	As At March 31, 2026	As At March 31, 2025
Deferred Tax Assets / (Liabilities)		
- Property, plant and equipment	229.80	150.01
- Provision for Standard Assets	200.81	-
	430.61	**150.01**

Note 9 : PROPERTY, PLANT & EQUIPMENT

(Rs. in Thousand)

Particulars	Computer	Plant & Machinery		Office Equipment	Total
Gross Carrying Amount					
As on April 01, 2024	**150.00**	**3,909.05**	-	**333.64**	**4,392.69**
Addition during the year	-	-		-	-
Disposals during the year	-	-		-	-
As on March 31, 2025	**150.00**	**3,909.05**	**-**	**333.64**	**4,392.69**
Addition during the year	-	-		-	-
Disposals during the year	-	31.20		39.20	70.40
As on March 31, 2026	**150.00**	**3,877.85**		**294.44**	**4,322.29**
Accumulated Depreciation					
As on April 01, 2024	**142.50**	**208.07**	-	**316.95**	**667.52**
Depreciation for the year	-	1,152.55		-	1,152.55
Disposal during the year	-	-		-	-
As on March 31, 2025	**142.50**	**1,360.62**	**-**	**316.95**	**1,820.07**
Depreciation for the year	-	792.61		-	792.61
Disposal during the year	-	29.64		37.24	66.88
As on March 31, 2026	**142.50**	**2,123.59**		**279.71**	**2,545.80**
Net Carrying Amount					
As on March 31, 2025	**7.50**	**2,548.43**		**16.69**	**2,572.62**
As on March 31, 2026	**7.50**	**1,754.26**		**14.73**	**1,776.49**

Note 10 : OTHER NON FINANCIAL ASSETS

(Rs. in Thousand)

Particulars	As At March 31, 2026	As At March 31, 2025
Capital Advances (Refer note 10.1)	20,700.00	85,500.00
Other Advances	1.95	641.95
	20,701.95	**86,141.95**

10.1 Represents outstanding balance of an interest free advance of Rs 20700 thousand given in earlier years for a project which was not materialized. Subsquent to the reporting date, the recovery of Rs. 8500 thousand has been made. Management is hopeful that the remaining amount wiil be recovered in the next Financial Year.

Note 11 : BORROWINGS (OTHER THAN DEBT SECURITIES)

(Rs. in Thousand)

Particulars	As At March 31, 2026	As At March 31, 2025
Loan Repayable on Demand - Unsecured		
From others Parties	1,29,800.00	1,78,600.00
Other Loans - Unsecured		
From others Parties (Refer note 11.1)	1,00,000.00	-
Total	**2,29,800.00**	**1,78,600.00**
Borrowings in India	2,29,800.00	1,78,600.00
Borrowings outside India	-	-
	2,29,800.00	**1,78,600.00**

11.1 Rate of Interest - 9% p.a (Payable at the end of the year), Loan Repayable after 12 months, Maturity Date - 27.01.2028

Note 12 : OTHER FINANCIAL LIABILITIES

(Rs. in Thousand)

Particulars	As At March 31, 2026	As At March 31, 2025
Interest accrued but not due on borrowings		
- From others	4,257.27	2,655.24
Other Payable	194.87	10,573.26
	4,452.14	**13,228.50**

Note 13 : OTHER NON FINANCIAL LIABILITIES

(Rs. in Thousand)

Particulars	As At March 31, 2026	As At March 31, 2025
Advances from others (refer note 13.1)	35,995.00	35,995.00
Statutory dues payable	549.20	502.66
Provision for contingency against standard assets	797.90	567.50
	37,342.10	**37,065.16**

13.1 Represents interest free amount received in earlier year towards some future projects which is not materalised. Subsequent to the reporting date amount of Rs 100 lakhs has been paid. In absence of specific agreement it is certified by the management that the amount will be refunded in the next Financial year.

Note 14 : EQUITY SHARE CAPITAL

(Rs. in Thousand)

Particulars	As At March 31, 2026	As At March 31, 2025
Authorised share capital		
35,00,000 (March 31, 2025: 35,00,000) equity shares of Rs 10 each	35,000.00	35,000.00
Issued, subscribed and paid up		
31,01,800 (March 31, 2025: 31,01,800) equity shares of Rs 10 each	31,018.00	31,018.00
	31,018.00	**31,018.00**

Reconciliation of issued and subscribed share capital at the beginning and at the end of the reporting period:

Particulars	As At March 31, 2026		As At March 31, 2025	
	Number	Amount	Number	Amount
Equity Shares outstanding as at the beginning of the year	31,01,800	31,018.00	31,01,800	31,018.00
Issued during the year	-	-	-	-
Equity Shares outstanding as at the end of the year	**31,01,800**	**31,018.00**	**31,01,800**	**31,018.00**

Terms/ rights attached to equity shares:

The company has only one class of equity shares having par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share and entitled to receive dividends as declared from time to time.

During the year ended 31st March,2026, no dividend (Previous Year Nil) is declared by the Board of Directors.

The Company has not, for a period of 5 years immediately preceeding the balance sheet date a) issued equity share without payment being received in cash (b) issued equity share by way of bonus share and (c) bought back any of its share.

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. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of shareholders holding more than 5% shares in the company

Name of Shareholder	As At March 31, 2026		As At March 31, 2025	
	Number	%	Number	%
A.K. Jain	2,34,200	7.55%	2,34,200	7.55%
Ravi Jain	2,88,700	9.31%	2,88,700	9.31%
Sarita Jain	3,03,220	9.78%	3,03,220	9.78%
Meenu Jain	2,86,295	9.23%	1,46,795	4.73%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Details of promoters holding shares in the company are given below

Promoter Name	As At March 31, 2026		As At March 31, 2025		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Individuals / Hindu undivided Family					
R N Arora	35,760	1.15%	35,760	1.15%	0.00%
Deepak Kumar Aggarwal	-	-	1,02,900	3.32%	-3.32%
Ankit Aggarwal	-	-	1,03,600	3.34%	-3.34%
A.K. Jain	2,34,200	7.55%	2,34,200	7.55%	0.00%
Subhash Chander Mittal	9,300	0.30%	9,300	0.30%	0.00%
Sangeeta Jain	1,53,565	4.95%	1,53,565	4.95%	0.00%
Sarita Jain	3,03,220	9.78%	3,03,220	9.78%	0.00%
Ravi Jain	2,88,700	9.31%	2,88,700	9.31%	0.00%
Meenu Jain	2,86,295	9.23%	2,86,295	4.73%	4.50%
Akshat Jain	73,600	2.37%	-	-	2.37%
Avni Jain	73,600	2.37%	-	-	2.37%
Paritosh Jain	1,53,800	4.96%	1,53,800	4.96%	0.00%
Total	16,12,040	51.97%	16,71,340	49.39%	

Shares held by Holding / Ultimate holding company and/or their subsidaries/associates:

Nil

Note 15 : OTHER EQUITY

(Rs. in Thousand)

Particulars	As At March 31, 2026	As At March 31, 2025
Statutory Reserve pursuant to Section 45-IC of the RBI Act,		
Balance at the beginning of the year	**14,108.18**	**13,006.86**
Add: Addition / (Transfer) during the year	1,280.98	1,101.31
Balance at the end of the year	**15,389.16**	**14,108.18**
Retained Earnings		
Balance at the beginning of the year	47,811.82	43,406.52
Add: Profit for the year	6,404.92	5,506.62
Less: Transfer to Reserve Fund under section 45 IC(1) of Reserve Bank of India Act, 1934	1,280.98	1,101.31
Balance at the end of the year	**52,935.75**	**47,811.82**
Total	**68,324.92**	**61,920.00**

Nature and purpose of reserves

1. Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934
Every non banking financial company shall create a reserve fund to transfer therein a sum not less than twenty per cent of its net profit every year as disclosed in the statement of profit and loss and before any dividend is declared. In terms of RBI circular no. DNBR (PDCC.No.092/03.10.001/2017-18 dated May 31, 2018. Accordingly, for the year ended 31.03.2026, an amount of Rs 1,280.98 thousand has been appropriated (previous year: Rs 1,101.31 thousand) towards NBFC reserve.

2. Retained Earnings
Retained earnings represent profits and items of other comprehensive income recognized directly in retained earnings earned by the Company less dividend distributions and transfer to and from other reserves.

Note 16 : INTEREST INCOME

(Rs. in Thousand)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on Loans	32,275.56	31,295.30
	32,275.56	**31,295.30**

Note 17 : NET (GAIN)/ LOSS ON FAIR VALUE CHANGES

(Rs. in Thousand)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(A) Net (gain)/ loss on financial instruments at fair value through profit or loss		
(i) on trading portfolio		
.Inventories (Shares)	-	35.04
Total Net (gain)/ loss on fair value changes(A)	**-**	**35.04**
(B) Fair Value chages:		
. Unrealised	**-**	-
. Realised	-	35.04
Total Net (gain)/ loss on fair value changes(B)	**-**	**35.04**

Note 18 : OTHER INCOME

(Rs. in Thousand)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on FDR	59.22	56.26
Interest on Income tax refund	51.23	51.40
Reversal of Provision for Standard Assets	-	6.00
	110.45	**113.66**

Note 19 : FINANCE COSTS

(Rs. in Thousand)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Other Finance Cost	17.55	1.03
Interest on Borrowings	16,679.76	17,172.89
	16,697.31	**17,173.92**

Note 20 : FEES AND COMMISSION EXPENSES

(Rs. in Thousand)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Filing Fee	4.80	3.80
Listing Fee	383.50	383.50
Commission	-	105.00
	388.30	**492.30**

Note 21 : CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(Rs. in Thousand)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
As at the beginning of the year:		
Shares (at Fair Value Through Profit & Loss)	-	708.32
Less: Provision for change in value of inventory	-	-
A	**-**	**708.32**
As at the closing of the year:		
Shares (at Fair Value Through Profit & Loss)	-	-
Less: Provision for change in value of inventory	-	-
B	**-**	**-**
Change in Inventories (Net) (A - B)	-	708.32
Less : Net (gain) / loss on fair value change through Profit & Loss	-	(35.04)
	-	**743.36**

Note 22 : EMPLOYEES BENEFIT EXPENSES

(Rs. in Thousand)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and Wages	1,121.01	1,008.97
	1,121.01	**1,008.97**

Note 23 : DEPRECIATION

(Rs. in Thousand)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on property, plant and equipment (refer note: 9)	792.61	1,152.55
	792.61	**1,152.55**

Note 24 : OTHER EXPENSES

(Rs. in Thousand)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
AGM Expenses	5.50	5.00
Payment to Auditors (as per details given below)	88.50	80.00
Demat and Delivery Handling Charges	137.10	134.66
Director's Remuneration	3,600.00	3,300.00
Fees & Subscription	13.27	-
Printing & Stationery	42.32	43.44
Professional Fee	110.55	101.11
Property, Plant & Equipment written off	3.52	-
Share Expenses	-	1.54
Balance written off	640.00	-
Provision for Standard Assets	230.40	-
Other Expenses	147.41	348.41
	5,018.57	**4,014.16**

(Rs. in Thousand)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Payment to Auditors include		
As Auditor		
- Statutory Audit Fee	77.00	77.00
- Other Audit Fee	3.00	3.00
	80.00	**80.00**

CSR Expenses - As per the provisions of section 135 of the companies Act, 2013 company is not required to spend any amount of its net profit on Corporate Social Responsibility expenses during the financial.

Disclosure in relation to undisclosed income - There are no transactions which are not recorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.

Details of Crypto currency or Virtual currency - The company has not traded or invested in crypto currency or virtual currency during the financial year.

Note 25: CURRENT TAX

Income Tax Recognised in statement of profit & loss

(Rs. in Thousand)

Particulars	As At March 31, 2026	As At March 31, 2025
Current tax		
In respect of the current year	2,243.89	2,201.24
In respect of prior years	-	-
Deferred tax		
In respect of the current year	(280.60)	(148.95)
Income tax expense recognised in the statement of profit or loss	**1,963.28**	**2,052.29**

Reconciliation of tax expense and the accounting Profit multiplied by India's Domestic tax rate for March 31, 2026 and March 31, 2025

(Rs. in Thousand)

Particulars	As At March 31, 2026	As At March 31, 2025
Accounting Profit before tax	8,368.21	7,558.91
Tax on accounting profits at income tax rate of 25.168% (March 31, 2025: 25.168%)	2,106.11	1,902.42
Tax effect of expenses not deductible for tax purposes	58.00	2.59
Tax effect of income considered separately for tax purposes	-	147.28
Tax effect of deffered tax not recognized earlier	200.82	-
At the effective income tax rate	**1,963.28**	**2,052.29**
Income tax expense recognised in the statement of profit or loss at an effective income tax rate of 23.46% (31st March, 2025: 27.15%)	1,963.28	2,052.29
Difference	**-**	**-**

Note 26: DEFERRED TAX

The Following table shows deferred tax recorded in the balance sheet and changes recorded in the Income Tax expense:

(Rs. in Thousand)

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Recognised in		Deferred Tax Assets	Deferred Tax Liabilities
	As At March 31, 2026		Profit & Loss	OCI	As At March 31, 2025	
Deferred tax relates to the						
Property, plant and equipment	229.80	-	79.79	-	150.01	-
Provision for standard assets	200.81	-	200.81	-	-	-
Total	**430.60**	**-**	**280.60**	**-**	**150.01**	**-**

Particulars	Deferred Tax Assets	Deferred Tax Liabilities	Recognised in		Deferred Tax Assets	Deferred Tax Liabilities
	As At March 31, 2025		Profit & Loss	OCI	As At March 31, 2024	
Deferred tax relates to the following:						
Property, plant and equipment	150.01	-	148.95	-	1.06	-
Total	**150.01**	**-**	**148.95**	**-**	**1.06**	**-**

Deferred Tax Assets / Liabilities are calculated at the applicable rate of 25.168%(March 31,2025 : 25.168%)

NOTE 27 : IN ACCORDANCE WITH IND AS - 33 EARNING PER SHARE

(Rs. in Thousand)

Particulars		As At March 31, 2026	As At March 31, 2025
Net Profit after tax as per Statement of Profit and Loss	Rs.	6,404.92	5,506.62
Weighted average number of equity shares for calculating Basic EPS	Nos.	31,01,800	31,01,800
Weighted average number of equity shares for calculating Diluted EPS	Nos.	31,01,800	31,01,800
Basic earnings per equity share (in Rupees) (Face value of 10/- per share)	Rs.	2.06	1.78
Diluted earnings per equity share (in Rupees) (Face value of 10/- per share)	Rs.	2.06	1.78

Note 28: CHANGE IN LIABILITIES ARISING FROM FINANCING ACTIVITIES (Ind AS 7 'Statement of Cash Flows')

Particulars	As at April 1, 2025	Cash Flows (Net)	As at March 31, 2026
Borrowings other than debt securities	1,78,600.00	51,200.00	2,29,800.00
Total	**1,78,600.00**	**51,200.00**	**2,29,800.00**

Particulars	As at April 1, 2024	Cash Flows (Net)	As at March 31, 2025
Borrowings other than debt securities	1,79,200.00	(600.00)	1,78,600.00
Total	**1,79,200.00**		**1,78,600.00**

tes to accounts for the year ended March 31, 2026

Note 29 : FINANCIAL INSTRUMENTS BY CATEGORY

(Rs. in Thousand)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost
Financial assets				
Cash and Cash Equivalents	-	23,503.97	-	2,217.06
Bank Balances Other Than Above	-	896.78	-	840.56
Loans	-	3,19,160.00	-	2,27,000.00
Other Financial Assets	-	3,481.07	-	1,977.87
Total Financial Assets	**-**	**3,47,041.82**	**-**	**2,32,035.49**
Financial liabilities				
Trade Payables	-	-	-	-
Borrowings (Other than Debt Securities)	-	2,29,800.00	-	1,78,600.00
Other Financial Liabilities	-	4,452.14	-	13,228.50
Total Financial Liabilities	**-**	**2,34,252.14**	**-**	**1,91,828.49**

Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table

Assets and liabilities which are measured at amortised cost for which fair values are disclosed

(Rs. in Thousand)

Particulars		Fair Value			Total
	Carrying Amount	Level 1	Level 2	Level 3	
As at March 31, 2026					
Financial assets					
Cash and Cash Equivalents	23,503.97	23,503.97	-	-	23,503.97
Bank Balances Other Than Above	896.78	896.78	-	-	896.78
Loans	3,19,160.00	-	-	3,19,160.00	3,19,160.00
Other Financial Assets	3,481.07	-	-	3,481.07	3,481.07
Total Financial Assets	**3,47,041.82**	**24,400.75**	**-**	**3,22,641.07**	**3,47,041.82**
Financial liabilities					
Trade Payables	-	-	-	-	-
Borrowings (Other than Debt Securities)	2,29,800.00	-	-	2,29,800.00	2,29,800.00
Other Financial Liabilities	4,452.14	-	-	4,452.14	4,452.14
Total Financial Liabilities	**2,34,252.14**	**-**	**-**	**2,34,252.14**	**2,34,252.14**
As at March 31, 2025					
Financial assets					
Cash and Cash Equivalents	2,217.06	2,217.06	-	-	2,217.06
Bank Balances Other Than Above	840.56	840.56	-	-	840.56
Loans	2,27,000.00	-		2,27,000.00	2,27,000.00
Other Financial Assets	1,977.87	-	-	1,977.87	1,977.87
Total Financial Assets	**2,32,035.49**	**3,057.63**	**-**	**2,28,977.87**	**2,32,035.49**
Financial liabilities					
Trade Payables	-	-	-	-	-
Borrowings (Other than Debt Securities)	1,78,600.00	-	-	1,78,600.00	1,78,600.00
Other Financial Liabilities	13,228.49	-	-	13,228.49	13,228.49
Total Financial Liabilities	**1,91,828.49**	**-**	**-**	**1,91,828.49**	**1,91,828.49**

Notes to accounts for the year ended March 31, 2026

Level 1 hierarchy includes financial instruments measured using quoted prices in active markets for identical assets or liabilities that the Company can access at measurement date.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents and bank balances other than cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

The Company gives loans / taken borrowings at market rates. The fair value of these loans approximates the carrying amount.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

Note 30: CAPITAL MANAGEMENT

The primary objective of the Company’s capital management policy is to ensure that the Company complies with externally imposed capital requirements and maintains healthy capital ratios in order to support its business and to maximize shareholder value. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and requirements of the financial covenants. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend payment to shareholders, return capital to shareholders or issue capital securities. No changes have been made to the objectives, policies and processes from the previous years. However, they are under constant review by the Board. Regulatory capital consists of Tier1 capital which comprises share capital, share premium, and retained earnings including current year profit. The other component of regulatory capital is Tier 2 capital instruments such as provision for standard assets, revaluation surplus, etc, if any.

Refer Note 36 (xii) for the company's capital ratios.

Risk Disclosures
Company’s risk is managed through an integrated risk management framework, including ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Company’s continuing profitability and the board of directors directly supervise the various risk exposures. It is the Company’s policy to ensure that a robust risk awareness is embedded in its organisational risk culture

The Company’s principal financial liabilities comprise borrowings, interest accrued on borrowings. The main purpose of these financial liabilities is to finance the Company’s operations.

The Company’s principal financial assets includes loans, cash and cash equivalents, deposits with bank, interest accrued on loans that are derived directly from its operations.

FINANCIAL RISK MANAGEMENT

A. Market Risk
Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk.

i) Interest Rate Risk
Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. The core business of the company is providing loans. The company borrows mainly through Inter Coporate Deposits interalia to finance its core lending activity. These activities expose the company to interest rate risk.

Company does not have any floating rate borrowing. The Company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

ii) Currency and Other Price Risk
The company's exposure to the above risk is not material.

B. Credit Risk
Credit risk is the risk that the Company will incur a loss because its customers or counteparties fail to discharge their contractual obligations. The Company manages and control credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties The Company is exposed to credit risk mainly from its loans. The company has for majority of its loans of Rs 2,00,000 thousand addresses credit risk through taking security in form of equity shares of limited companies via power of attorney by third party and immovable property of the HUF in favour of company.

Considering the limited number of parties involved and the management’s assessment that the credit risk on financial assets is insignificant, the Company has not adopted ECL (Expected Credit Loss) model under Ind AS 109. However, the company makes the provisions as per prudential norms laid down by RBI by categorising the loan assets given in "standard, sub standard and doubtful assets" as defined in RBI Regulations.

C. Liquidity Risk
Liquidity risk is defined as the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Company might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances. Such scenarios could occur when funding needed for illiquid asset positions is not available to the Company on acceptable terms. The Company’s objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system.

The tables below analyze the Company’s financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities for which the contractual maturities are essential for an understanding of the timing of the cash flows. The amounts disclosed in the table are the contractual undiscounted cash flows:-

Particulars	Upto 1 year	1-2 Year	2-3 Year	More than 3 year	Total
As at March 31st, 2026					
Financial Liabilities					
(a) Borrowings (Other Than Debt Securities	1,29,800.00	1,00,000.00	-	-	2,29,800.00
(b) Other Financial Liabilities	4,452.14	-	-	-	4,452.14
Total	1,34,252.14	1,00,000.00	-	-	2,34,252.14
As at March 31st, 2025					
Financial Liabilities					
(a) Borrowings (Other Than Debt Securities	-	-	-	-	-
(b) Other Financial Liabilities	13,228.49	-	-	-	13,228.49
Total	13,228.49	-	-	-	13,228.49

BRILLIANT PORTFOLIOS LIMITED

Notes to accounts for the year ended March 31, 2026

Note 31 : Disclosure pursuant to Ind AS 1 and Ind AS 107 "Maturity analysis of assets and liabilities"

(Rs. in Thousand)

S. No.	Particulars	As At March 31, 2026			As At March 31, 2025		
		Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
	ASSETS						
1	**Financial Assets**						
	(a) Cash and Cash Equivalents	23,503.97	-	23,503.97	2,217.06	-	2,217.06
	(b) Bank Balances Other Than (A) Above	-	896.78	896.78	-	840.56	840.56
	(c) Loans	3,19,160.00	-	3,19,160.00	-	2,27,000.00	2,27,000.00
	(d) Other Financial Assets	3,481.07	-	3,481.07	1,977.87	-	1,977.87
2	**Non-Financial Assets**						
	(a) Current Tax Assets (Net)	986.29		986.29	-	931.58	931.58
	(b) Deferred Tax Assets (Net)	-	430.61	430.61	-	150.01	150.01
	(c) Property, Plant and Equipment	-	1,776.49	1,776.49	-	2,572.62	2,572.62
	(d) Other Non Financial Assets	20,701.95	-	20,701.95	641.95	85,500.00	86,141.95
	TOTAL-ASSETS	**3,67,833.29**	**3,103.88**	**3,70,937.17**	**4,836.88**	**3,16,994.77**	**3,21,831.65**
	LIABILITIES						
1	**Financial Liabilities** (a) Payables (I) Trade Payables						
	(i) Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-	-	-	-	-
	(ii) Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	-	-	-	-	-	-
	(b) Borrowings (Other Than Debt Securities)	1,29,800.00	1,00,000.00	2,29,800.00	-	1,78,600.00	1,78,600.00
	(c) Other Financial Liabilities	4,452.14	-	4,452.14	3,048.29	10,180.20	13,228.49
2	**Non-Financial Liabilities**						
	(a) Other Non-Financial Liabilities	37,342.10	-	37,342.10	502.66	36,562.50	37,065.16
	TOTAL LIABILITIES	**1,71,594.24**	**1,00,000.00**	**2,71,594.24**	**3,550.95**	**2,25,342.70**	**2,28,893.65**

The management believes that the above amounts shall be received/repaid within a period of 12 months from the reporting date other than agreed period.

Notes to accounts for the year ended March 31, 2026

Note 32: RELATED PARTY TRANSACTION

a) Name and relationship of the related parties:

Relationship	Name of Related Party
Key Management Personnels (KMP) and their relatives	Ravi Jain, Managing Director R. N. Arora, Director Bhuvnesh Kumar Sharma, Director Shruti Das, Director Rameshwar Dayal Sharma, Director . Ashish, Company Secretary & CFO

b) Details of the related party transactions during the year and balance outstanding as at the end of the year:

(Rs. in Thousand)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
(i) Remuneration		
Ravi Jain	3,600.00	3,300.00
Ashish	1,121.01	1,008.97
Balance outstanding as at the end of the year		
(i) Remuneration payable		
Ravi Jain	-	-
Ashish	88.87	65.23

Note 33 : SEGMENT INFORMATION (IND AS 108)

The Company operates mainly in the business segment of financing whose operating results are regularly reviewed by the management to make decisions about resources to be allocated and to assess its performance and for which discrete financial information is available. All other activities revolve around the main business. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the provisions of IND AS 108 on ‘Operating Segments’. There is single customer contributing 10% or more in the revenue.

Note 34: Schedule to the Balance Sheet of Non-Deposit taking Non-Banking Financial Company as required in terms of Reserve Bank of India Prudential Norms is annexed hereto.

Note 35: Previous year figures have been regrouped and reclassified wherever considered necessary.

Note 36 - The following additional information (other than what is already disclosed elsewhere) is disclosed in terms of amendments dated March 24, 2021 in Schedule III to the Companies Act 2013 with effect from 1st day of April, 2021:-

(i) Title deeds of Immovable Property:
The Company does not have any immovable property. Accordingly, requirment of this disclosure is not applicablein the case of the company.

(ii) Revaluation of Property, Plant and Equipment:
The company has not relvalued its Property, Plant and Equipment during the year.

(iii) Revaluation of Intangible Assets:
The company does not have any Intangible Assets during the year.

(iv) Loans or Advances:
During the year, the Company has not provided any loans or advances granted to promoters, directors and

(v) Intangible assets under development ageing schedule:
The company does not have any Intangible asset under development during the year.

(vi) Details of Benami Property held:
No proceedings have been initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) and the rules made thereunder.

(vii) Security of current assets against borrowings:
During the year no current asset is secured against borrowings of the company .

(viii) Wilful Defaulter:
The company has not declared as wilful defaulter by any bank or financial institution or other lender.

(ix) Relationship with struck off Companies:
During the year, the Company has not entered into any transation with struck off companies.

(x) Registration of charges or satisfaction with Registrar of Companies (ROC):
During the year, there was no delay in registration of charges or satisfaction with ROC and no charge is pending for registration.

(xi) Compliance with number of layers of companies:
The company has complied with the requirements of layers as per Section 186 of Companies Act, 2013.

(xii) Analytical Ratios:

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance (if above 25%)
Capital to risk -weighted assets ratios (CRAR)	Total Capital Fund	Total risk weighted assets / exposures	28.62%	29.38%	-2.59%	-
Tier I CRAR	Aggregate Tier I Capital	Total risk weighted assets / exposures	28.39%	29.20%	-2.77%	-
Tier II CRAR	Aggregate Tier II Capital	Total risk weighted assets / exposures	0.228%	0.178%	28.09%	Increase in provision for standard assets during the FY 2025-26
Liquidity Coverage Ratios	Stock of High Quality Liquid Assets	Total Cash Net Outflow over the next 30 calendar days	Not applicable	Not applicable		Refer Note below

As per Master Circular - Prudential Norms on Capital Adequacy - Basel I Framework dated 01.07.2014
Total Capital Fund = Tier I Capital + Tier II Capital
Tier I Capital = Paid-up capital (ordinary shares), statutory reserves, and other disclosed free reserves, securities premium if any; less Deferred Tax Assets and Intangible Asstes
Tier II Capital = Undisclosed reserves, revaluation reserves, general provisions and loss reserves, impairment allowance provisioning, hybrid capital instruments, subordinated debt and investment reserve account.

Note:
As per the Reserve Bank of India (RBI) issued Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023. NBFCs having an asset size of ₹100 crore and above, as per their last audited balance sheet, shall adhere to the set of liquidity risk management guidelines of these Directions. However, these guidelines will not apply to Type I NBFCs (not accepting public funds/ not intending to accept public funds in the future and not having customer interface/ not intending to have customer interface in the future), NOFHCs and SPDs. These guidelines include the Liquidity Coverage Ratio (LCR), which is applicable to non-deposit taking NBFCs with an asset size exceeding Rs. 5000 Crores. However, the Company does not meet the criteria for liquidity risk management and LCR applicability, and therefore, the disclosure provisions are not applicable to the Company.

(xiii) Compliance with approved Scheme(s) of Arrangements:

The Company has not entered into any scheme of arrangement.

(xiv) Utilisation of Borrowed funds and share premium

Borrowed funds have been utilised for the purpose they have been sanctioned and company does not have share premium during the year.

(xv)

(a) The company has not advanced or loaned or Invested (either from borrowed funds or share premium or any other source or other kind of funds) 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, 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 company has not received any fund (which are material either individual or in the aggregate) from any person or entity, including foreign entity ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

Note 37 - Disclosure Pursuant to Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

37.1 Exposures

37.1.1 Exposure to Real Estate Sector: None

37.1.2 Exposure to Capital Market

(Rs. in Thousand)

	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
i)	Direct investment in equity shares, convertible bonds, convertible debentures and units of equity orineted mutula funds the corpus of which is not exclusively invested in corporate debts	-	-
ii)	Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	-	-
iii)	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
iv)	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances	-	-
v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
vi)	Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	2,00,000	2,00,000
vii)	Bridge loans to companies against expected equity flows / issues	-	-
viii)	Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
ix)	Financing to stockbrokers for margin trading	-	-
x)	All exposures to Alternative Investment Funds:		
	(i) Category I	-	-
	(ii) Category II	-	-
	(iii) Category III	-	-
	Total exposure to capital market	**2,00,000.00**	**2,00,000.00**

37.1.3 Sectoral exposure

(Rs. in Thousand)

	Sectors	Year ended March 31, 2026			Year ended March 31, 2025		
		Total Exposure (includes on balance sheet and off-balance sheet exposure) (Rs in thousand)	Gross NPAs (Rs in thousand)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (Rs in thousand)	Gross NPAs (Rs in thousand)	Percentage of Gross NPAs to total exposure in that sector
1	**Agriculture and Allied Activities**	-	-	-	-	-	-
2	**Industry**						
	i. Steel Industry	-	-	-	-	-	-
	ii. Hotel Industry	-	-	-	-	-	-
	Others	-	-	-	-	-	-
	Total of Industry (i + ii + others)	-	-	-	-	-	-
3	**Services**	-	-	-	-	-	-
4	**Personal Loans**	-	-	-	-	-	-
5	**Others, if any**						
	i. Inter Corporate Deposit	3,19,160.00	-	-	2,24,400.00	-	-
	ii. Other	-			5,000.00		
	Total of Others	**3,19,160.00**	-	-	**2,29,400.00**	-	-

37.1.4 Intra-group exposure

S. No.	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
i)	Total amount of intra-group exposures	-	-
ii)	Total amount of top 20 intra-group exposures	-	-
iii)	Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	-	-

37.1.5 Unhedged foreign curreny exposure

There is no Unhedged foreign curreny exposures as on year ended March 31, 2026 (Previous Year Nil)

37.2 Related Party Disclosure

(Rs. in Thousand)

Related Party	Parent (as per ownership or control)		Subsidiaries		Associates/ Joint ventures		Key Management Personnel[1]		Relatives of Key Management Personnel		Others2		Total	
Items	**Year ended March 31, 2026**	**Year ended March 31, 2025**	**Year ended March 31, 2026**	**Year ended March 31, 2025**	**Year ended March 31, 2026**	**Year ended March 31, 2025**	**Year ended March 31, 2026**	**Year ended March 31, 2025**	**Year ended March 31, 2026**	**Year ended March 31, 2025**	**Year ended March 31, 2026**	**Year ended March 31, 2025**	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	
Placement of deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	
Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	
Purchase of fixed/ other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sale of fixed/ other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest paid	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	
Others	-	-	-	-	-	-	4,721.01	4,308.97	-	-	-		4,721.01	4,308.97

1. Includes transaction with directiors amounting to Rs. 3600 thousands (Previous year Rs. 3300 thousand). There is no transaction with relative of directiors during the current and previous year.

37.3 Disclosure of complaints

37.3.1 Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

S.No.		Particulars	Year ended March 31, 2026	Year ended March 31, 2025
	Complaints received by the NBFC from its customers		-	-
1		Number of complaints pending at beginning of the year	-	-
2		Number of complaints received during the year	-	-
3		Number of complaints disposed during the year	-	-
	3.1	Of which, number of complaints rejected by the NBFC	-	-
4		Number of complaints pending at the end of the year	-	-
	Maintainable complaints received by the NBFC from Office of Ombudsman		-	-
5		Number of maintainable complaints received by the NBFC from Office of Ombudsman	-	-
	5.1	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	-	-
	5.2	Of 5, number of complaints resolved through conciliation/mediation/ advisories issued by Office of Ombudsman	-	-
	5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	-	-
6		Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously The Ombudsman Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme.

* It shall only be applicable to NBFCS which are included under The Reserve Bank - Integrated Ombudsman Scheme, 2021. Vide Q.13 of the FAQs on the Reserve Bank – Integrated Ombudsman Scheme, 2021, the Scheme is applicable to Non-Banking Financial Companies (excluding Housing Finance Companies) which are either (a) authorised to accept deposits, or (b) have a customer interface and an asset size of ₹100 crore or above as per the audited balance sheet of the preceding financial year. The Company does not satisfy the aforesaid eligibility criteria and, therefore, the provisions of the Reserve Bank – Integrated Ombudsman Scheme, 2021 are not applicable to it.

37.3.2 Top five grounds of complaints received by the NBFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Year ended March 31, 2026					
Ground - 1	-	-	-	-	-
Ground - 2	-	-	-	-	-
Ground - 3	-	-	-	-	-
Ground - 4	-	-	-	-	-
Ground - 5	-	-	-	-	-
Others	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**
Year ended March 31, 2025					
Ground - 1	-	-	-	-	-
Ground - 2	-	-	-	-	-
Ground - 3	-	-	-	-	-
Ground - 4	-	-	-	-	-
Ground - 5	-	-	-	-	-
Others	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

For VP Jain & Associates
Chartered Accountants
Firm's registration number: 015260N

For and on behalf of the Board of Directors of
Brilliant Portfolios Limited

Sarthak Madan
(Partner)
Membership Number: 547131

Ravi Jain
Managing Director
DIN: 02682612

R.N. Arora
Director
DIN: 00503731

Place: New Delhi
Date: 29/05/2026
UDIN:26547131IVUWXW7801

Ashish
Company Secretary & CFO
A46443

ANNEXURE REFERRED TO IN NOTE NO. 34 OF OTHER NOTES ON FINANCIAL ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS:

Schedule to the Balance Sheet of non-banking financial company (as required in terms of Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025, issued by Reserve Bank of India vide circular no. RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 - November 28, 2025 as amended.

(Rs. in Thousand)

Liabilities side :

(1) Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid:

	Particulars	As at March 31, 2026		As at March 31, 2025	
		Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
(a)	Debentures : Secured	NIL	NIL	NIL	NIL
	: Unsecured	NIL	NIL	NIL	NIL
	(Other than falling within the meaning of Public Deposits)*	NIL	NIL	NIL	NIL
(b)	Deferred Credits	NIL	NIL	NIL	NIL
(c)	Term Loans	NIL	NIL	NIL	NIL
(d)	Inter-corporate loans and borrowing	2,34,057.27/-	NIL	1,81,255.24/-	NIL
(e)	Commercial Paper	NIL	NIL	NIL	NIL
(f)	Public Deposits	NIL	NIL	NIL	NIL
(g)	Other Loans (Specify Nature)	NIL	NIL	NIL	NIL

*** * Refer footnote 1 below**

(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):

	Particulars	As at March 31, 2026		As at March 31, 2025	
		Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
(a)	In the form of Unsecured debentures	NIL	NIL	NIL	NIL
(b)	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	NIL	NIL	NIL	NIL
(c)	Other public deposits	NIL	NIL	NIL	NIL

Assets side:

(3) Break-up of Loans and advances including bills receivables [other than those included in (4) below]:

	Particulars	Amount Outstanding	
		As at March 31, 2026	As at March 31, 2025
(a)	Secured (net of provisions)	2,00,000.00/-	2,00,000.00/-
(b)	Unsecured (net of provisions)	1,19,160.00/-	1,12,500.00/-

(4) Break up of Leased Assets and stock on hire and hypothecation loans counting towardsAsset Finance Company (AFC) activities

	Particulars	Amount Outstanding	
		As at March 31, 2026	As at March 31, 2025
(i)	Lease assets including lease rentals under sundry debtors:		
	(a) Financial Lease	NIL	NIL
	(b) Operational Lease (net of provisions)	NIL	NIL
(ii)	Stock on Hire including hire charges under Sundry debtors:		
	(a) Assets on Hire	NIL	NIL
	(b) Repossessed Assets	NIL	NIL
(iii)	Other loans counting towards AFC activities :		
	(a) Loans where assets have been repossessed	NIL	NIL
	(b) Loans other than (a) above	NIL	NIL

(5) Break up of Investments (net off diminution) :

	Particulars	Amount Outstanding	
		As at March 31, 2026	As at March 31, 2025
	Current Investments:		
1	**Quoted:**		
	(i) Shares: (a) Equity	NIL	NIL
	(b) Preference	NIL	NIL
	(ii) Debentured and Bonds	NIL	NIL
	(iii) Units of Mutual Funds	NIL	NIL
	(iv) Government Securities	NIL	NIL
	(v) Others (Please Specify)	NIL	NIL
2	**Unquoted:**		
	(i) Shares: (a) Equity	NIL	NIL
	(b) Preference	NIL	NIL
	(ii) Debentured and Bonds	NIL	NIL
	(iii) Units of Mutual Funds	NIL	NIL
	(iv) Government Securities	NIL	NIL
	(v) Investment in Units/Pass Through Certificates	NIL	NIL

		Particulars	Amount Outstanding	
			As on March 31, 2026	As on March 31, 2025
	Long Term Investments:			
	1	**Quoted:**	NIL	NIL
		(i) Shares: (a) Equity	NIL	NIL
		(b) Preference	NIL	NIL
		(ii) Debentured and Bonds	NIL	NIL
		(iii) Units of Mutual Funds	NIL	NIL
		(iv) Government Securities	NIL	NIL
		(v) Others (Please Specify)	NIL	NIL
	2	**Unquoted:**		
		(i) Shares: (a) Equity	NIL	NIL
		(b) Preference	NIL	NIL
		(ii) Debentured and Bonds	NIL	NIL
		(iii) Units of Mutual Funds	NIL	NIL
		(iv) Government Securities	NIL	NIL
		(v) Others (Please Specify)	NIL	NIL

(6) Borrower Group-wise classification of assets financed as in (3) and (4) above (see footnote 2 below)

	Category	As on March 31, 2026		As on March 31, 2025	
		Secured (net of provisions)	Unsecured (net of provisions)	Secured (net of provisions)	Unsecured (net of provisions)
1	**Related Parties****				
	(a) Subsidiaries	NIL	NIL	NIL	NIL
	(b) Companies in the same group	NIL	NIL	NIL	NIL
	(c) Other related parties	NIL	NIL	NIL	NIL
2	Other than Related Parties	2,00,000.00/-	1,19,160.00/-	2,00,000.00/-	1,12,500.00/-
	Total	**2,00,000.00/-**	**1,19,160.00/-**	**2,00,000.00/-**	**1,12,500.00/-**

**** As per Accounting Standard of ICAI (Please see footnote 3)**

(7) Investor Group-wise classification of all Investments (Current and Long term) in shares and securities (both quoted and unquoted):

	Category	As on March 31, 2026		As on March 31, 2025	
		Market Value / Break-up Value / Fair Value / NAV	Book Value (Net of Provisions)	Market Value / Break-up Value / Fair Value / NAV	Book Value (Net of Provisions)
1	**Related Parties****				
	(a) Subsidiaries	NIL	NIL	NIL	NIL
	(b) Companies in the same group	NIL	NIL	NIL	NIL
	(c) Other related parties	NIL	NIL	NIL	NIL
2	Other than Related Parties	NIL	NIL	NIL	NIL
	Total	**NIL**	**NIL**	**NIL**	**NIL**

(8) Other Information

Particulars	As on March 31, 2026	As on March 31, 2025
(i) Gross Non- Performing Assets		
(a) Related Parties	NIL	NIL
(b) Other than Related Parties	NIL	NIL
(ii) Net Non-Performing Assets		
(a) Related Parties	NIL	NIL
(b) Other than Related Parties	NIL	NIL
(iii) Assets Acquired in satisfaction of debts (Gross)	NIL	NIL

Footnotes:

1. **As defined in the Reserve Bank of India (Non-Banking Financial Companies -Acceptance of Public Deposits) Directions, 2025**
2. **Provisioning norms shall be applicable as prescribed in these Directions.**
3. **All notified Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term (amortised cost in the case of Ind AS) or current (fair value in the case of Ind AS) in (5) above.**

BRILLIANT PORTFOLIOS LIMITED
Regd. Off: B – 09, 412, ITL Twin Tower, Netaji Subhash Place, Pitampura, New Delhi – 110088
Ph. No. 011 –45058963, CIN: L74899DL1994PLC057507
Email ID: brilliantportfolios@gmail.com, Website: www.brilliantportfolios.com

NOTICE OF 32nd ANNUAL GENERAL MEETING

Notice is hereby given that 32nd Annual General Meeting of the Company will be held on Sunday, 27th September, 2026 at 11:30 A.M. through Video Conferencing / Other Audio Visual Means ("VC" / "OAVM") Facility to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement for the financial year ended March 31, 2026 along with Auditors Report and Directors Report thereon.

2. To appoint a Director in Place of Mr. Bhuvnesh Kumar Sharma (DIN: 06379632), who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint a Director in Place of Mr. Raghu Nandan Arora (DIN: 00503731), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. TO APPROVE AND INCREASE IN THE LIMIT OF MANAGERIAL REMUNERATION PAYABLE TO MR. RAVI JAIN, MANAGING DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by Nomination and Remuneration Committee and approved by the Board of Directors of the Company and subject to other approvals, if any, the consent of the Company be and is hereby accorded to revise the ceiling limit of gross remuneration payable to Mr. Ravi Jain (DIN: 02682612), Managing Director, who is in the permanent wholetime employment of the Company, from existing Rs. 3,00,000/- per month to Rs. 3,50,000/- per month with effect from October 01, 2026.

"RESOLVED FURTHER THAT the Board of Directors (which includes any committee thereof) be and is hereby authorised to increase the remuneration of Mr. Ravi Jain from time to time to the extent the Board of Directors may deem appropriate, provided that such increase, as the case may be, is within the ceiling limit mentioned in Schedule V of the Companies Act, 2013 ("the Act"), and/ or any guidelines prescribed by the Government from time to time."

"RESOLVED FURTHER THAT the Key Managerial Personnel be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. TO APPROVE AND INCREASE IN THE LIMIT OF REMUNERATION PAYABLE TO MR. ASHISH, CHIEF FINANCIAL OFFICER OF THE COMPANY

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

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by Nomination and Remuneration Committee and approved by the Board of Directors of the Company and subject to other approvals, if any, the consent of the Company be and is hereby accorded to revise the ceiling limit of consolidated remuneration payable to Mr. Ashish, Chief Financial Officer, who is in the permanent employment of the Company, from existing Rs. 95,000/- per month to Rs. 1,00,000/- per month with effect from October 01, 2026.

"RESOLVED FURTHER THAT the Board of Directors (which includes any committee thereof) be and is hereby authorised to increase the remuneration of Mr. Ashish from time to time to the extent the Board of Directors may deem appropriate, provided that such increase, as the case may be, is within the ceiling limit mentioned above and overall ceiling limits of the remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/ or any guidelines prescribed by the Government from time to time."

"RESOLVED FURTHER THAT the Key Managerial Personnel be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. RE-APPOINTMENT OF MR. RAMESHWAR DAYAL SHARMA AS AN INDEPENDENT DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re- enactment thereof for the time being in force) and as per Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including other applicable regulations, Mr. Rameshwar Dayal Sharma, who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the company to hold office for a period of Five consecutive years for a term up to the conclusion of the Thirty Seventh Annual General Meeting of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instrument and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Director(s) to give effect to the aforesaid resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instrument and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Director(s) to give effect to the aforesaid resolution.

By order of the Board
For Brilliant Portfolios Limited

Place: New Delhi
Date: 01/09/2026

(Ashish)
Company Secretary
ACS-46443

NOTES:

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 ("the Act") setting out all material facts and reasons for the proposal(s) is annexed to the Notice of the AGM.

2. Additional information for items 2, 3 & 6 as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Clause 1.2.5 of the Secretarial Standards -2 ("SS-2") is annexed to the Notice.

3. Ministry of Corporate Affairs ("MCA") has vide its various circulars issued from time to time (the latest circular being circular dated September 22, 2025) ("MCA Circulars") permitted the holding of the AGM through VC / OAVM. In compliance with the provisions of the Act, MCA Circulars and SEBI Listing Regulations, the AGM is being held through VC / OAVM on Sunday, September 27, 2026 at 11:30 a.m. (IST). The deemed venue of the AGM shall be the registered office of the Company.

   The procedure for joining the AGM through VC/OAVM is mentioned in the Notice.

4. Since the AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with and in accordance with the requirements of Regulation 44(4) of SEBI Listing Regulations, the requirement to send proxy forms is not applicable to general meetings held only through electronic mode. The route map, proxy form as well as the attendance slip are therefore, not annexed to this Notice.

5. The Company has appointed National Securities Depository Ltd ("NSDL"), to provide the VC facility for conducting the AGM and for voting through remote e-voting or through e-voting at the AGM. The procedure for participating in the meeting through VC/ OAVM is explained in these notes.

6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

7. The Company has appointed Mr. Kundan Aggarwal, Practicing Company Secretary (Membership No.: FCS – 7631) as the scrutinizer for scrutinizing the entire voting process i.e., remote e-voting and e-voting during the AGM to ensure that the process is carried out in a fair and transparent manner.

8. The Members are permitted to join the AGM through VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

10. Members attending the AGM through VC/ OAVM should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote during the AGM through e-voting for the business specified in the Notice. The Members who have exercised their right to vote by remote e-voting may attend the AGM but cannot vote again.

11. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Members/list of Beneficial Owners maintained by National Securities Depository Limited ("NSDL") and CDSL (NSDL and CDSL collectively referred as "Depositories") as on the cut-off date i.e., September 20, 2026 ("Cut-off date").

12. A person, whose name is recorded in the Register of Members/list of Beneficial Owners maintained by the Depositories as on the Cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting during the AGM.

13. Any person who becomes a Member of the Company after sending of the Integrated Annual Report ("the Report") and holding shares as on the Cut-off date shall also follow the procedure stated herein. They, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/ she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

    A person who is not a Member as on the Cut-off date should treat this Notice for information purposes only.

14. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote during the AGM.

15. Members who still hold share certificate(s) in physical form are advised to dematerialise their shareholding to avail the benefits of dematerialisation, which includes easy liquidity since trading is permitted in dematerialised form only, electronic transfer and elimination of any possibility of loss of documents. Any requests for transfer of securities are not permitted unless the securities are held in dematerialised form with a depository. Further, transmission or transposition of securities held in physical form can be effected only in dematerialised form.

16. Members holding shares in dematerialized form are requested to update with their respective DPs, their bank account details (account number, 9 digits MICR and 11 digits IFSC), e-mail address and mobile number. Members holding shares in physical form may communicate details to the Company/RTA before the record date, by quoting the folio no. and attaching a scanned copy of the cancelled cheque leaf of their bank account and a self-attested scanned copy of the PAN card.

17. Members can avail of the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act.

18. In line with MCA Circulars and circulars issued by SEBI, the Notice calling the AGM along with the Report is being sent through electronic mode to those Members whose e-mail addresses are registered with the DPs / Company / RTA. Members may note that the Notice calling the AGM will also be available on the website of the Company at www.brilliantportfolios.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

    Those Members, who have not yet registered their email addresses and consequently, have not received the Notice and the Annual Report, are requested to get their email addresses and mobile numbers registered by sending an e-mail to the RTA at investor@masserv.com.

19. The notice of AGM along with Annual Report will be sent to those members / beneficial owners whose name will appear in the register of members/ list of beneficiaries received

from the depositories as on Friday, August 28, 2026 (i.e. the benpos date for sending the Annual Report and AGM Notice).

20. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 21, 2026 to Sunday, September 27, 2026 (both days inclusive).

    The remote e-voting period commences on Thursday, September 24, 2026 at 9 A.M. (IST) and ends on Saturday, September 26, 2026 at 5 P.M. (IST). No e-voting shall be allowed beyond the said date and time. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Sunday, September 20, 2026 may cast their vote by remote e-voting.

21. Members are requested to send all their correspondence directly to Mas Services Limited, Registrar and Transfer Agent ("RTA") of the Company at T-34, 2nd Floor Okhla Industrial Area Phase II, New Delhi – 110 020. Tel–011–26387281-83, Fax–011–26387384; E–mail: info@masserv.com or investor@masserv.com.

22. In accordance with SEBI LODR (Listing Obligations and Disclosure Requirements) (4th amendment) Regulations, 2018 notified on June 08, 2018 and further notification dated November 30, 2018 any request for physical transfer of shares shall not be processed with effect from April 01, 2019.

23. Members holding shares in physical form are requested to dematerialize their holdings at the earliest.

24. The Securities and Exchange Board of India ('SEBI') vide its circular dated November 03, 2021 read with circular dated December 14, 2021, 16/03/2023 and November 17, 2023 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. Registrar will not process, any service requests or complaints received from the member until unless above KYC and nomination will not be completed by shareholder.

    As per above SEBI circular that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024.

    i. PAN; (using ISR-1)
    ii. Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
    iii. Contact details including Postal address with PIN code, Mobile Number, E-mail address;
    iv. Bank Account details including Bank name and branch, Bank account number, IFS code;
    v. Specimen signature. (using ISR-2)

    Any cancellation or change in nomination shall be provided in Form No.SH-14

    All of above required documents/details to be sent at the address of registered office of the RTA. The shareholders can download the forms mentioned in SEBI circular from the website of the Company or RTA website i.e., www.masservices.com. A separate communication has already been sent to the respective shareholders in this regard and a reminder letter has also been sent by the ordinary post.

25. In terms of SEBI Circular dated 09/12/2020, the depository shall send SMS/email alerts regarding the details of the upcoming AGM to the demat holders at least 2 days prior to the date of commencement of e-voting. Hence members are requested to update the mobile no./email ID with their respective depository participants.

26. The Company has designated its Email Id: brilliantportfolios@gmail.com for redressal for Shareholders'/Investors' complaints/grievance. In case you have any queries, complaints or grievances, then please write to us at the above mentioned e-mail address.

27. All the documents referred in the notice and explanatory statement thereto are open for inspection at the Registered Office of the Company during working hours between 11:00 a.m. and 1:00 p.m., except on holidays from the date of circulation of this Notice up to the date of AGM i.e. Sunday, September 27, 2026. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to CFO, at least one week before the meeting.

The instructions for members for remote e-voting and joining Annual General Meeting are explained herein below:

The remote e-voting period begins on Thursday, September 24, 2026 at 9 A.M. (IST) and ends on Saturday, September 26, 2026 at 5 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut -off date) i.e. Sunday, September 20, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.

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

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

Step 1: Access to NSDL e-Voting system

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

As per SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL can login as follows:	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. 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 options available against company name or **e-Voting service provider – NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. 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 4. 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 held 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 options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL can login as follows:	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login &

	New System Myeasi Tab and then click on registration option 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 141175 then user ID is 141175001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" 141175 of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to agrawal.kundan@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to e-mail ID evoting@nsdl.co.in or alternatively, you may contact Mr. Ashish, Company Secretary & Compliance Officer at: Email id: brilliantportfolios@gmail.com or Mr. Sharvan Mangla, General Manager, MAS Services Limited, Registrar and Transfer Agent of the Company, at T-34, 2nd Floor, Okhla Industrial Area, Phase – II, New Delhi – 110020, e-mail: info@ masserv.com, phone no. +91 11 2638 7281/ 82/ 83.

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

1. In case shares are held in physical mode, please send ISR-1, SH-13 and ISR-2 (if signature not matched with our record) to RTA i.e. Mas Services Limited, T-34 2nd Floor, Okhla Industrial Area Phase-II, New Delhi-110020. (Form can be downloaded from www.masserv.com website).

2. In case shares are held in demat mode, please update your email id with your DP and generate password as per instructions given above under e-Voting instructions.

3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The instructions for members for e-voting on the day of the AGM are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be 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 in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions for members for attending the AGM through VC/OAVM are as under:

1. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number & number of shares at brilliantportfolios@gmail.com before September 21, 2026 (5:00 p.m. IST). The same will be replied to by the Company suitably.

3. Members are encouraged to join the Meeting through Laptops for better experience.

4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

5. 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.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Nomination & Remuneration Committee of the Board at its meeting has evaluated the performance of the Executive Directors and in accordance with Company's performance and Industry norms, recommended revision in the ceiling limit of gross remuneration payable to Mr. Ravi Jain (DIN: 02682612) from existing Rs. 3,00,000/- per month to Rs. 3,50,000/- per month. In line with the regulatory requirements, subject to approval of the members, revised ceiling limit shall be effective from October 01, 2026

Your Director's recommend the proposal for your approval as an Special Resolution.

Mr. Ravi Jain is interested in the said resolution. Relatives of Mr. Ravi Jain may be deemed to be interested in the said resolution to the extent of their respective shareholdings, if any, in the Company.

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

Item No. 5

Nomination & Remuneration Committee of the Board at its meeting has evaluated the performance of the Chief Financial Officer and in accordance with Company's performance and Industry norms, recommended revision in the ceiling limit of consolidated remuneration payable to Mr. Ashish from existing Rs. 95,000/- per month to Rs. 1,00,000/- per month. In line with the regulatory requirements, subject to approval of the members, revised ceiling limit shall be effective from October 01, 2026

Your Director's recommend the proposal for your approval as an Ordinary Resolution.

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

Item No. 6

The Members of the company at the 27th Annual General Meeting held on 26th September, 2021 had approved the appointment of Mr. Rameshwar Dayal Sharma as Non-Executive Independent Director of the company, whose term is due to expire on the conclusion of 32nd Annual General Meeting.

The Board, on recommendation by Nomination and Remuneration Committee hereby proposes him appointment for a second term up to the conclusion of 37th Annual General Meeting and the term is not liable for retirement by rotation. Mr. Rameshwar Dayal Sharma has submitted a declaration to the Company to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Mr. Rameshwar Dayal Sharma fulfils the conditions specified in the Act and the Rules framed there under for appointment as Non- Executive Independent Director and he is independent of the management. He has submitted his declaration in prescribed Form DIR-8 to the effect that he is not disqualified from being appointed as Director in terms of Section 164 of the Act, his consent to act as Director in prescribed Form DIR-2 and his disclosure of interest in prescribed Form MBP-1.

None of the Directors, KMP or their relatives is interested either directly or indirectly, in the said proposal, except Mr. Rameshwar Dayal Sharma.

Annexure A

Information on Directors being appointed / re-appointed as required under regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards –2 on General Meeting.

Name of Director	**Mr. Bhuvnesh Kumar Sharma**	**Mr. Raghu Nandan Arora**	**Mr. Rameshwar Dayal Sharma**
Director Identification Number (DIN)	06379632	00503731	09149683
Date of Birth	01/01/1962	23/10/1967	15/01/1962
Nationality	Indian	Indian	Indian
Date of Appointment on Board	15/05/2014	01/09/2004	26/09/2021
Shareholding in the company	N.A.	35,760 Shares	N.A.
List of Directorship held in other Companies (Excluding foreign and section 8 Companies)	NIL	1. Rajiv Maintenance and Construction Pvt. Ltd. 2. Maple Infrastructures Private Limited	1. Puritan Apartments Private Limited
Chairman / member in the committees of the boards of Companies in which she/he is a Director (Includes only Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee)	NIL	**In Brilliant Portfolios Limited** 1. Member of Audit Committee 2. Member of Nomination & Remuneration Committee	**In Brilliant Portfolios Limited** 1. Member of Audit Committee 2. Member of Nomination & Remuneration Committee 3. Chairman of Stakeholders Relationship Committee

By order of the Board
For Brilliant Portfolios Limited

(Ashish)
Company Secretary

Place: New Delhi
Date: 01/09/2026