

DIRECTORS' REPORT

To,
The Members of
Aerix Ventures Private Limited ("Company")

Your Directors are pleased to present their 03rd Board Report on the Business and Operations of the Company along with the Audited Financial Statements of the Company for the financial year ended on 31st March 2026.

COMPANY OVERVIEW

Aerix Ventures Private Limited was incorporated on 03rd October, 2023 under the provisions of the Companies Act, 2013. The Company is engaged in the business of managing tenant experience, community engagements, space bookings and managing maintenance requests within a single, integrated platform.

There are no subsidiaries, branches or any units of the Company.

FINANCIAL SUMMARY

The key highlights of the audited financial results of the Company during the financial year ended on 31st March 2026 along with the comparative figures for the previous year are summarized below:

Particulars	For the Year ended 31st March 2026 (in Indian Rupees)	For the Year ended 31st March 2025 (in Indian Rupees)
Revenue and Other Income	1,17,98,377	20,14,800
Total Expenditure	10,22,49,297	2,42,27,857
Profit/(Loss) before exceptional and extraordinary items	(9,04,50,920)	(2,22,13,157)
<i>Less: Extraordinary Items</i>	-	-
Profit Before Tax	(9,04,50,920)	(2,22,13,157)
<i>Less: Tax Expenses</i>	-	-
Current Tax	-	-
Deferred Tax Liability/ (Assets)	9,50,185	(50,600)

Excess/short provision relating earlier year tax	-	-
Profit/(Loss) from the period from continuing operations	(8,95,00,735)	(2,22,63,757)
Less: Tax Expense of discontinuing operations	-	-
Profit/(Loss) from Discontinuing operations	-	-
Profit/(Loss) for the Year	(8,95,00,735)	(2,22,63,757)

CAPITAL STRUCTURE

The Equity Share Capital of the Company as on 31st March 2026 is as follows:

Authorized Share Capital	INR 11,50,000/-
Issued and Subscribed Capital	INR 4,09,350/-
Paid Up Capital	INR 4,09,350/-

For the period under review, the Authorised Share Capital of the Company is INR 11,50,000/- (Indian Rupees Eleven Lakh and Fifty Thousand Only) divided into divided into 50,000 (Fifty Thousand) Equity shares of INR 10/- (Indian Rupees Ten Only) each; 10,000 (Ten Thousand) preference shares of INR 50/- (Indian Rupees Fifty Only) each; and 3000 (Three Thousand) Series Seed 1 Compulsorily Convertible Preference Shares of INR 50/- (Indian Rupees Fifty Only) each.

Further, the Paid-up share capital of the Company is INR 4,09,350/- (Indian Rupees Four Lakhs Nine Thousand Three Hundred and Fifty only) divided into 10,010 (Ten Thousand and Ten) Equity Shares of INR 10/- (Indian Rupees Ten Only) each; 4,336 (Four Thousand Three Hundred and Thirty-Six) preference shares of INR 50/- (Indian Rupees Fifty Only) each; and 1849 (One Thousand Eight Hundred and Forty Nine) Series Seed 1 Compulsorily Convertible Preference Shares of INR 50/- (Indian Rupees Fifty Only) each.

EMPLOYEE'S STOCK OPTION PLAN:

Aerix Employees Stock Option Plan 2024 was approved by the shareholders of the Company in the Extra Ordinary General Meeting held on January 04, 2024 for stock options convertible into equal number of equity shares of the Company of face of INR 10/- each fully paid-up under the ESOP-2024.

The Company has granted following ESOPs during the period under review:

Total options granted during the year	1278
Total Options vested during the period	NIL
Total Options exercised during the year	NIL
Total no. of shares arising as a result of exercise of options	NIL
Total options lapsed during the year	NIL
Exercise price	NIL

Variation of terms of options	NIL
Money realized by exercise of options	NIL
Total number of options in force as on 31st March, 2026 (unissued)	1625
Total number of options in force as on 31st March, 2026 (issued + unissued)	2,903

Employee wise details of options granted to:

- (a) Following key managerial personnel have been granted options during the period under review:

Name of Employee	Total number of Options granted
Mr. Piyush Kateja	323
Mr. Awnish Kumar	955

- (b) Following employees have been granted options amounting to five per cent or more of options granted during the year under review.

Name of Employee	Total number of Options granted
Mr. Piyush Kateja	323
Mr. Awnish Kumar	955

- (c) Following employees have been granted options equal to or exceeding one per cent of the issued capital of the Company during the year under review.

Name of Employee	Total number of Options granted
Mr. Piyush Kateja	323
Mr. Awnish Kumar	955

ISSUE OF SHARES OR OTHER CONVERTIBLE SECURITIES, EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS, WARRANTS, DEBENTURES AND SWEAT EQUITY SHARES

During the year under review, the Company undertook the following issuances of securities*:

	Type of Security	Name of Investor(s)	Number of Securities	Face Value (In INR)	Premium (In INR)	Total Consideration (In INR)	Remarks
A.	Seed 1 Compulsorily Convertible Preference Shares (Seed 1 CCPS)	Kalaari Capital Partners India IV, through its trustee Vistra ITCL	1239	50	31569	3,91,75,941	Issued on preferential allotment cum private placement basis

		(India) Limited					
		Foundamental Revolution Fund Gmbh & Co. Kg	294	50	31569	92,95,986	Issued on preferential allotment cum private placement basis
		Brigade Innovations LLP	316	50	31569	99,91,604	Issued on preferential allotment cum private placement basis

**However, no equity shares with differential voting rights, warrants, bonds, non-convertible securities, or sweat equity shares were issued during the year, apart from the issuances specifically mentioned above.*

TRANSFER OF SHARES:

The following transfer took place during the reporting period:

S No.	Date of registration of Transfer	Transferor's Name	Transferee's Name	Class of Shares	No. of Shares Transferred
1.	30 th March, 2026	Ms. Priyanka Gera	Brigade Innovations LLP	Equity Shares	134

STATE OF COMPANY'S AFFAIRS AND OUTLOOK

During the year under review, the Company has registered revenue from operations of INR 1,12,30,693/- (Indian Rupees One Crore Twelve Lakhs Thirty Thousand Six Hundred and Ninety Three only)- as against INR 9,26,100/- (Indian Rupees Nine Lakhs Twenty Six Thousand and One Hundred Only) in the previous financial year. The Company has reported a loss of INR 8,95,00,735/- (Indian Rupees Eight Crores Ninety Five Lakhs Seven Hundred and Thirty Five only) during the year under review. Your directors are continuously looking for avenues for future growth and are hopeful that the Company will achieve success in the coming years.

DIVIDEND

In view of the loss incurred during the year, the Board has not recommended any dividend for the financial year

RESERVES

No amount has been proposed to be carried to General Reserve or any other Reserves for the year under review.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business during the financial year under review.

DEPOSITS

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATING IN FUTURE

No significant or material orders were passed by the regulators of courts or tribunals which would impact the going concern status and Company's operations in future.

DETAILS OF SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANIES: -

During the financial year under review, the Company does not have any subsidiary/ Joint venture/ Associate company. Thus, any report is not required to be furnished. There is no company which has become or ceased to be subsidiary, associate or joint venture.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year under review, the Company has not made any investment or given any loan exceeding the limit as specified under section 186 of Companies Act, 2013.

Further the Company has not given any guarantee or security to any person or body corporate.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 and Schedule VII of Companies Act, 2013 as well as the provisions of Companies (Corporate Social Responsibility Policy) Rules, 2014 relating to constitution of Corporate Social Responsibility Committee are **not applicable** to the Company

PARTICULARS OF RELATED PARTY TRANSACTIONS

During the year under review all the contracts/arrangements/transaction entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013, were on arm's length basis and in ordinary course of business of the Company. There were no transactions that were required to be reported in Form AOC-2 hence the said form does not form part of this report.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The Company had not declared any dividend during the period under review, hence provisions relating to IEPF are not applicable on the Company.

AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s Jain P & Co. Chartered Accountants (Firm Registration No F028508N) was appointed as the Statutory Auditor of the Company by the shareholders in the First Annual General Meeting held on 17th October 2024 to hold office for a period of five (5) years until the conclusion of Sixth Annual General Meeting of the Company.

There is no qualification, reservation or adverse remark or disclaimer made by the auditor in its report during the year under review.

DETAIL OF FRAUD AS PER AUDITORS REPORT

There is no fraud in the Company during the Financial Year ended on 31st March, 2026. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the said Financial Year.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS OR FRAUD REPORTING UNDER SECTION 143(12) MADE:

(i) By the Auditors in their Reports:

The Auditors shall make a report to the members of the Company on the accounts examined by them and on every financial statement which are required by or under Companies Act, 2013 to be laid before the Company in annual general meeting and the report shall after taking into account the provisions of the Companies Act, 2013, the Accounting and Auditing Standards and matters which are required to be included in the audit report under the provisions of this Act, and to the best of their knowledge and information, the said accounts, financial statements give a true and fair view of the state of the Company's affairs as at the end of the financial year.

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report.

(ii) By the Company Secretary in practice in their report:

The provisions relating to submission of Secretarial Audit Report under Section 204 of the Companies Act, 2013 are not applicable to the Company, therefore there is no requirement for any explanation by Board.

BOARD'S COMMENTS ON AUDITOR'S REPORT

Statutory Auditors

The Board has duly examined the Statutory Auditors' Report to the accounts, which is self-explanatory. Clarifications, wherever necessary, have been included in the Notes forming part of the Financial Statements.

Secretarial Audit

The provisions of Section 204 of the Companies Act, 2013 are not applicable on the Company.

WEB LINK OF ANNUAL RETURN

In terms of Section 92(3) of Companies Act 2013, the Annual Return of the Company is annexed as **Annexure-A** and is also available on the website of the Company i.e. www.aeria.world.

VIGIL MECHANISM

The provisions pertaining to establishment of vigil mechanism for Directors and employees to report genuine concern pursuant to Section 177 (10) read with rule 7 of The Companies (Meetings of Board and its Powers) Rules, 2014 is not applicable to the Company.

COMPLIANCE OF THE SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

The relevant secretarial standards issued by the ICSI related to board meetings and General meetings have been complied with by the Company.

MAINTENANCE OF COST RECORDS

The provisions pertaining to maintenance of cost records as specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 read with the rules made thereunder, are not applicable to the Company.

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

The provisions pertaining to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, details of conservation of energy, technology absorption, foreign exchange earnings and outgo are not applicable to the Company.

a) Conservation of Energy:

Steps taken for conservation	NA
Steps taken for utilizing alternate sources of energy	NA
Capital investment on energy conservation equipment	NA

b) Technology Absorption:

Efforts made for technology absorption	NA
Benefits derived	NA
Expenditure on Research & Development, if any	NA
Details of technology imported, if any	NA
Year of import	NA
Whether imported technology fully absorbed	NA
Areas where absorption of imported technology has not taken place, if any	NA

c) Foreign Exchange Earnings/ Outgo:

Earnings (in INR)	NA
Outgo (in INR)	NA

DETAILS OF BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, the following were the Directors of the Company as on 31st March, 2026:

Sr. No.	Name	DIN	Designation
1.	Ms. Priyanka Gera	07823397	Director
2.	Mr. Piyush Kateja*	10558148	Director
3.	Mr. Pudhukottai Ranganathan Sampathkumar	02376907	Nominee Director
4.	Mr. Awnish Kumar*	09637923	Director

There has been a change in the constitution of the Board during the period under review.

*Mr. Awnish Kumar (DIN: 09637923) was appointed as an Additional Director vide meeting of Board of the Company held on December 05, 2025. Further, in the Extra Ordinary General Meeting held on June 08, 2026 his appointment was regularized as the Directors of the Company. Further, it is to be noted that Mr. Piyush Kateja has resigned from the office of the Director of the Company vide resignation letter dated 22nd June, 2026 and same was taken on record by the Board in its meeting held on June 25, 2026.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year under review, the Board of Directors of the Company duly met 7 times to transact various businesses pertaining to the operations of the Company and complied with the requirements of holding minimum number of Meetings of the Board. The dates of the board meetings are as under:

Number of meetings	Date of Meeting
01 st Board Meeting	10 th July, 2025
02 nd Board Meeting	29 th July, 2025
03 rd Board Meeting	25 th August, 2025
04 th Board Meeting	18 th September, 2025
05 th Board Meeting	07 th October, 2025
06 th Board Meeting	05 th December, 2025
07 th Board Meeting	30 th March, 2026

The Company has duly complied with all the provisions of the Companies Act, 2013 and rules thereunder relating to the holding of board meetings, such as issue of notices to the Directors, along with agenda and notes on agenda, recording of minutes of the proceedings of each board meeting and signing of the minutes by the Directors.

Further, the status of attendance of Board Meeting of each of Director is as follow:

Sr. No.	Date of Meetings	Name of Directors			
		Ms. Priyanka Gera	Mr. Piyush Kateja	Mr. Pudhukottai Ranganathan Sampathkumar	Mr. Awnish Kumar
1.	10 th July, 2025	Present	Present	Absent	Not Entitled to attend as he was not a director of the Company at that time
2.	29 th July, 2025	Present	Present	Absent	Not Entitled to attend as he was not a director of the Company at that time
3.	25 th August, 2025	Present	Present	Absent	Not Entitled to attend as he was not a director of the Company at that time
4.	18 th September, 2025	Present	Present	Absent	Not Entitled to attend as he was not a director of the Company at that time
5.	07 th October, 2025	Present	Present	Present	Not Entitled to attend as he was not a director of the Company at that time
6.	05 th December, 2025	Present	Present	Absent	Not Entitled to attend as he was not a director of the Company at that time
7.	30 th March, 2026	Present	Present	Absent	Present

DIRECTOR'S REMUNERATION

During the year under review the remuneration of INR 50,00,000 (Indian Rupees Fifty Lakhs Only) was paid to Ms. Priyanka Gera, INR 50,00,000 (Indian Rupees Fifty Lakhs Only) was paid to Mr. Piyush Kateja, and INR 12,50,000/- (Indian Rupees Twelve Lakh and Fifty Thousand Only) was paid to Mr. Awnish Kumar.

LOAN FROM DIRECTORS & THEIR RELATIVES

The Company has not received any loan from the Directors or their relatives.

DECLARATION BY THE INDEPENDENT DIRECTOR

The provisions of sub-section (4) of Section 149 of the Companies Act, 2013 read with Rule 4 of The Companies (Appointment and Qualifications of Directors) Rules 2014 for the appointment of Independent Director are not applicable on the Company. Therefore, the requirement of making the declaration under clause (d) of Sub-section 3 of Section 134 of the Companies Act, 2013 does not arise.

AUDIT COMMITTEE AND NOMINATION AND REMUNERATION COMMITTEE OF THE BOARD

The provisions of Section 177 of Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 relating to constitution of Audit Committee is **not applicable** to the Company.

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are **not applicable** to the Company and hence the Company has not devised any policy relating to appointment of directors, payment of managerial remuneration, director's qualifications, positive attributes, independence of directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

Provisions related to formulation of policy on Directors' appointment and remuneration as prescribed under 178 of the Act is not applicable on the Company.

BOARD EVALUATION

Section 178(2) is not applicable on the Company, hence statement has not been included in the Board Report.

APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There is no application made or pending under the Insolvency and Bankruptcy Code, 2016 during the period under review.

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.

The Company has not taken any loans from the Banks or financial institutions; hence, the clause is not applicable on the Company.

RISK MANAGEMENT POLICY

In the opinion of the Board of Directors, no risks which may threaten the existence of the Company have been identified and therefore no risk management policy has been framed.

INTERNAL FINANCIAL CONTROL

The Company has in place adequate tools, procedures and policies, ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

PARTICULARS OF EMPLOYEES

Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in relation to remuneration of directors etc. is **not applicable** to the Company. Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, regarding disclosure on managerial remuneration etc. is **not applicable** to the Company.

ENVIRONMENT

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances, environmental regulations and preservation of natural resources.

COMPLIANCE WITH MATERNITY BENEFITS ACT, 1961

The Company has complied with the provisions relating to the Maternity Benefits Act, 1961.

POLICY ON SEXUAL HARASSMENT

For prevention, prohibition, and redressal of Sexual harassment of women at workplace the Company has in place the Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company has constituted the "Internal Complaints Committee" (ICC) to redress complaints, if any, received regarding sexual harassments and has complied with the provisions relating to Constitution of Internal Complaint Committee ("ICC"). All employees (permanent, contractual, temporary, trainee) are covered under this policy and there were no complaints received during the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements as laid down under sub-section (5) of Section 134 of the Companies Act, 2013 with respect to Director's Responsibility Statement, the Board of Directors to the best of its knowledge and belief, confirm that:

- a) That in the preparation of the annual accounts for financial year ended 31st March, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departure.
- b) That 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 at the end of the financial year and of the profit and loss of the Company for the year under review;
- c) That the Directors had 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) That the Directors had prepared the annual accounts for the financial year ended 31st March, 2026 on a going concern basis;
- e) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

ACKNOWLEDGMENT

Your directors wish to place on record their appreciation for the co-operation and support extended by the banks, business associates, customers, suppliers, consultants and various authorities for their continues support. The Directors expresses with gratitude the valuable contribution, dedicated efforts, active participation and professionalism made by all the employees of the Company which has immensely aided in organization's growth. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed in your Company.

**Yours faithfully,
For and on behalf of
Aerix Ventures Private Limited**

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by priyanka
gera
Date:
2026.09.18
15:57:38 +05'30'

**Priyanka Gera
Director
DIN: 07823397
Address: 184, Ram Vihar, East Delhi,
Delhi, 110092.
Date: September 18, 2026
Place: Gurgaon**

AWNISH
KUMAR

Digitally signed
by AWNISH
KUMAR
Date: 2026.09.18
19:20:01 +05'30'

**Awnish Kumar
Director
DIN: 09637923
Address: 1402 - 2F, Sapphire Lakeside
J.V.L.R, Powai, Near Union Bank,
Mumbai, Powai IIT, Mumbai
Suburban Maharashtra – 400076
Date: September 18, 2026
Place: Gurgaon**

Annexure-A
Annual Return

(Separately Attached)