

**Limited Review Report on unaudited Standalone quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors  
Square Four Projects India Limited  
CIN: - L24230WB1992PLC192922  
C/O, Square Four Group 238A, AJC Bose Road,  
2nd Floor, Suit No.2b, Kolkata, West Bengal, India, 700020

**LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS**

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of M/s Square Four Projects India Limited ("the Company") for the quarter and nine months ended 31.12.2025 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended from time to time ("the Listing Regulations"). This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34 "Interim Financial Reporting") prescribed under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement are free of material misstatements. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on the review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013 as amended from time to time read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Place: Kolkata**  
**Date: The 12<sup>th</sup> Day of February, 2026**



**For P A R V & Associates**  
Chartered Accountants  
**FRN: 032073C**

  
**CA Parag Kumar Lath**  
Partner

Membership No. 314901  
UDIN: - 26314901JPUOHY3543

**WEST BENGAL**

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SQUARE FOUR PROJECTS INDIA LIMITED

CIN: L24230WB199PLC192922

REGD: OFFICE: 238A A. J. C. BOSE ROAD

2ND FLOOR, KOLKATA - 700 020

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31/12/2025

[Amount in Rs. Lacs]

SL. NO.	PARTICULARS	Standalone					Year ended (Audited) 31-Mar-2025
		Quarter Ended(Unaudited)			Nine Months ended(Unaudited)		
		31-Dec-2025	30-Sep-2025	31-Dec-2024	Dec 31, 2025	Dec 31, 2024	
1	Revenue from Operations			-		-	
2	Other Income	9.60	9.76	13.93	29.17	42.46	52.29
3	<b>Total Income (1 + 2)</b>	<b>9.60</b>	<b>9.76</b>	<b>13.93</b>	<b>29.17</b>	<b>42.46</b>	<b>52.29</b>
4	<b>Expenses</b>						
a)	Purchase of trade goods			-		-	
b)	Employee benefit expenses	1.35	1.35	1.35	4.05	3.95	5.30
c)	Finance Cost			-		-	
d)	Depreciation and amortisation expenses			-		-	
e)	Other expenses	4.69	4.93	5.36	13.62	13.02	17.68
	<b>Total Expenses</b>	<b>6.04</b>	<b>6.28</b>	<b>6.71</b>	<b>17.67</b>	<b>16.97</b>	<b>22.98</b>
5	<b>Profit before tax (3 - 4)</b>	<b>3.56</b>	<b>3.48</b>	<b>7.22</b>	<b>11.50</b>	<b>25.49</b>	<b>29.32</b>
6	<b>Tax Expense</b>						
a)	Current Tax			-		-	7.08
b)	Short/(Excess) Provision of taxation for previous periods			-		-	
c)	Deferred Tax			-		-	
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7.08</b>
7	<b>Net profit for the period (5 - 6)</b>	<b>3.56</b>	<b>3.48</b>	<b>7.22</b>	<b>11.50</b>	<b>25.49</b>	<b>22.24</b>
8	<b>Other comprehensive income, net of income tax</b>						
a)	i) item that will not be reclassified to profit or loss			-	-	-	
	ii) Income tax relating to items that will not be reclassified to profit or loss			-	-	-	
b)	i) item that will be reclassified to profit or loss			-	-	-	
	ii) Income tax relating to items that will be reclassified to profit or loss			-	-	-	
	<b>Total other comprehensive income, net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total comprehensive income for the period (7 - 8)</b>	<b>3.56</b>	<b>3.48</b>	<b>7.22</b>	<b>11.50</b>	<b>25.49</b>	<b>22.24</b>
10	<b>Net profit attributable to:</b>						
a)	Owner	3.56	3.48	7.22	11.50	25.49	22.24
b)	Non-controlling interests		-	-			
11	<b>Total comprehensive income attributable to:</b>						
a)	Owner	3.56	3.48	7.22	11.50	25.49	22.24
b)	Non-controlling interests		-	-			
12	Paid-up equity share capital (Face value Rs. 5 each)	980.89	980.89	980.89	980.89	980.89	980.89
13	<b>Earnings per share (of Rs. 5 each)* (not annualised)</b>						
a)	Basic (in Rs.)	0.02	0.02	0.04	0.06	0.13	0.11
b)	Diluted (in Rs.)	0.02	0.02	0.04	0.06	0.13	0.11

**Notes:**

- 1) The above results have been approved by the Board of Directors of the Company in its meeting held on 12.02.2026
- 2) The Company has only segment which is Real Estate. Accordingly, separate segment reporting is not required to be disclosed.
- 3) The figures for the corresponding previous periods have been re-grouped / re-classified wherever necessary, to make them comparable.
- 4) The Audit Committee has reviewed the above result and the board of directors has approved the above result and its release at their respective meetings held on 12.02.2026.
- 5) The results are duly reviewed by the auditors the company with unmodified opinions are the same as enclosed
- 6) Additional disclosure as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 is not applicable since the Company does not have any securities, as mentioned in the Regulation, listed on any recognized stock exchanges

On behalf of the Board  
For Square Four Projects India Limited



*(Handwritten Signature)*

Ganesh Kumar Singhania  
(Managing Director)  
DIN: 01248747

Place: Kolkata  
Date: 12.02.2026

**Limited Review Report on unaudited Consolidated quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors  
Square Four Projects India Limited  
CIN: - L24230WB1992PLC192922  
C/O, Square Four Group 238A, AJC Bose Road,  
2nd Floor, Suit No.2b, Kolkata, West Bengal, India, 700020

**LIMITED REVIEW REPORT ON CONSOLIDATED FINANCIAL RESULTS**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Square Four Projects India Limited ("the Parent") and its Subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and nine months ended 31 December 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
  - a. BRC Construction Company Private Limited (Wholly owned subsidiary)
5. Based on our review conducted and procedures performed as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally

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accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the interim financial information of one subsidiary which has not been reviewed by its auditor, whose total revenues of Rs. Nil and total net loss of Rs. 50,364.29 for the nine months ended 31 December 2025 have been considered in the Statement. This interim financial information has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such information. Our conclusion is not modified in respect of this matter.

**Place: Kolkata**

**Date: The 12<sup>th</sup> Day of February, 2026**



**For P A R V & Associates**  
Chartered Accountants  
**FRN: 032073C**

**CA Parag Kumar Lath**

Partner

Membership No. 314901

UDIN: - 26314901LRUMMN4886

SQUARE FOUR PROJECTS INDIA LIMITED

CIN: L24230WB199PLC192922

REGD: OFFICE: 238A A. J. C. BOSE ROAD

2ND FLOOR, KOLKATA - 700 020

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31/12/2025

[Amount in Rs. Lacs]

SL. NO.	PARTICULARS	Consolidated					Year ended(Audited) 31-Mar-2025
		Quarter Ended(Unaudited)			Nine Months ended(Unaudited)		
		31-Dec-2025	30-Sep-2025	31-Dec-2024	Dec 31, 2025	Dec 31, 2024	
1	Revenue from Operations			-			
2	Other Income	0.34	0.34	0.34	1.01	23.27	23.61
3	<b>Total Income (1 + 2)</b>	<b>0.34</b>	<b>0.34</b>	<b>0.34</b>	<b>1.01</b>	<b>23.27</b>	<b>23.61</b>
4	<b>Expenses</b>						
a)	Purchase of trade goods			-		-	
b)	Employee benefit expenses	1.35	1.35	1.35	4.05	3.95	5.30
c)	Finance Cost	-	-	-	-	-	-
d)	Depreciation and amortisation expenses	-	-	-	-	-	-
e)	Other expenses	4.85	5.24	5.58	14.13	13.49	19.01
	<b>Total Expenses</b>	<b>6.20</b>	<b>6.59</b>	<b>6.93</b>	<b>18.18</b>	<b>17.44</b>	<b>24.31</b>
	Previous year Interest set off			-			
5	<b>Profit before tax (3 - 4)</b>	<b>(5.86)</b>	<b>(6.25)</b>	<b>(6.59)</b>	<b>(17.17)</b>	<b>5.83</b>	<b>(0.70)</b>
6	<b>Tax Expense</b>						
a)	Current Tax	-	-	-	-	-	7.08
b)	Short/(Excess) Provision of taxation for previous periods	-	-	-	-	-	-
c)	Deferred Tax	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7.08</b>
7	<b>Net profit for the period (5 - 6)</b>	<b>(5.86)</b>	<b>(6.25)</b>	<b>(6.59)</b>	<b>(17.17)</b>	<b>5.83</b>	<b>(7.78)</b>
8	<b>Other comprehensive income, net of income tax</b>						
a)	i) item that will not be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
b)	i) item that will be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total comprehensive income for the period (7 - 8)</b>	<b>(5.86)</b>	<b>(6.25)</b>	<b>(6.59)</b>	<b>(17.17)</b>	<b>5.83</b>	<b>(7.78)</b>
10	<b>Net profit attributable to:</b>						
a)	Owner	(5.86)	(6.25)	(6.59)	(17.17)	5.83	(7.78)
b)	Non-controlling interests	-	-	-	-	-	-
11	<b>Total comprehensive income attributable to:</b>						
a)	Owner	(5.86)	(6.25)	(6.59)	(17.17)	5.83	(7.78)
b)	Non-controlling interests	-	-	-	-	-	-
12	Paid-up equity share capital (Face value Rs. 5 each)	<b>980.89</b>	<b>980.89</b>	<b>980.89</b>	<b>980.89</b>	<b>980.89</b>	<b>980.89</b>
13	<b>Earnings per share (of Rs. 5 each) (not annualised)</b>						
a)	Basic (in Rs.)	(0.03)	(0.03)	(0.03)	(0.09)	0.03	(0.04)
b)	Diluted (in Rs.)	(0.03)	(0.03)	(0.03)	(0.09)	0.03	(0.04)

**Notes:**

- 1) The Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12.02.2026
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable
- 3) The Company has only segment which is Real Estate. Accordingly, separate segment reporting is not required to be disclosed.
- 4) The consolidated financial results include the results of Square Four Projects India Limited and its Subsidiary in India
- 5) The results are duly reviewed by the auditors the company with unmodified opinions are the same as enclosed
- 6) Additional disclosure as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 is not applicable since the Company does not have any securities, as mentioned in the Regulation, listed on any recognized stock exchanges.

On behalf of the Board  
For Square Four Projects India Limited



*(Handwritten signature)*

Ganesh Kumar Singhania  
(Managing Director)  
DIN: 01248747

Place: Kolkata  
Date: 12.02.2026