



BRAND CONCEPTS LIMITED

CIN - L51909MP2007PLC066484

4th Floor, UNO Business Park, Indore Bypass Road, Opposite Sahara City, Bicholi
Mardana, Indore, Madhya Pradesh, India - 452016

Phone: 91-731-4223000, Fax- 4221222/444

Email: info@brandconcepts.in

Date: 09th November, 2024

To,
National Stock Exchange of India Limited
Listing & Compliance Department
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra East, Mumbai - 400051,

To,
BSE Limited
Listing & Compliance Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Symbol: [BCONCEPTS]

Scrip Code: 543442

Sub: Outcome of the Board Meeting of "Brand Concepts Limited" (Company) held on Saturday, 09th November, 2024 at 04:30 pm.

Dear Sir/Mam,

The Board of Directors of the Company at their meeting held on Saturday, 09th November, 2024 at 04:30 pm inter alia transacted the following business.

- Unaudited Financial Results for the quarter and half year ended on 30th September 2024 along with the Limited Review Report, in compliance with Regulation 33 of the SEBI (LODR), 2015.

The meeting was commenced at 04:30 pm and got concluded at 05:15 pm.

You are therefore requested to take this into your official records and oblige.

Thanking You,
Yours faithfully
For Brand Concepts Limited,

Swati Gupta
Company Secretary & Compliance Officer
(Mem No. A33016)



Swati Gupta

BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)

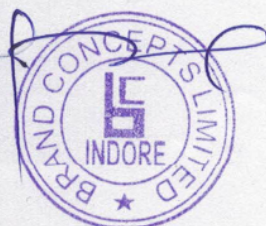
Balance Sheet as at September 30, 2024

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	30.09.2024	31.03.2024	30.09.2024	31.03.2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
Non-current assets				
Property, Plant & Equipment	1,865.82	1,891.04	1,865.82	1,891.04
Right of Use of Assets	3,647.92	2,066.91	3,647.92	2,066.91
Other Intangible Assets	2.74	2.30	2.74	2.30
Capital work-in-Progress	212.36	-	212.36	-
Financial Assets				
i) Investments	47.36	47.36	-	-
ii) Other Financial Assets	375.01	311.07	375.01	311.07
Deferred tax assets (Net)	306.75	223.66	306.75	223.66
Other non-current assets	-	-	-	-
Total Non-Current Assets	6,457.96	4,542.34	6,410.60	4,494.98
Current assets				
Inventories	5,737.07	5,143.94	5,737.07	5,143.94
Financial Assets				
(i) Trade receivables	6,596.21	4,887.73	6,596.21	4,887.73
(ii) Cash & cash equivalents	20.40	48.98	20.40	48.98
(iii) Bank Balances other than (ii) above	503.30	519.81	503.30	519.81
(iv) Other Financial Assets	97.48	63.14	97.48	63.14
Current Tax Assets	16.34	106.18	16.34	106.18
Other current assets	917.97	840.39	917.97	840.39
Total current assets	13,888.77	11,610.17	13,888.77	11,610.17
Total Assets	20,346.73	16,152.51	20,299.37	16,105.15
EQUITY & LIABILITIES				
EQUITY				
Equity Share Capital	1,121.78	1,113.28	1,121.78	1,113.28
Other Equity	4,980.49	4,513.17	4,933.13	4,465.81
Total Equity	6,102.27	5,626.45	6,054.91	5,579.09
LIABILITIES				
Non-current liabilities				
Financial Liabilities				
i) Borrowings	519.10	255.99	519.10	255.99
ii) Lease Liabilities	3,414.25	1,726.56	3,414.25	1,726.56
iii) Other Financial Liabilities	159.90	133.71	159.90	133.71
Provisions	146.14	124.38	146.14	124.38
Total Non-Current Liabilities	4,239.39	2,240.64	4,239.39	2,240.64
Current Liabilities				
Financial Liabilities				
i) Borrowings	4,548.82	3,973.67	4,548.82	3,973.67
ii) Lease Liabilities	336.63	370.62	336.63	370.62
iii) Trade Payables	4,560.83	3,352.61	4,560.83	3,352.61
iv) Other Financial Liabilities	286.13	272.94	286.13	272.94
Other Current Liabilities	82.68	196.99	82.68	196.99
Provisions	189.98	118.59	189.98	118.59
Total Current Liabilities	10,005.07	8,285.42	10,005.07	8,285.42
Total Liabilities	14,244.46	10,526.06	14,244.46	10,526.06
Total Equity & Liabilities	20,346.73	16,152.51	20,299.37	16,105.15

For Brand Concepts Limited

Prateek Maheshwari
Managing Director
DIN : 00039340



Date : 9th November 2024
Place : Indore

BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. in Lacs)

Particulars	For The Quarter Ended			For The Half Year Ended		For the Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue						
(a) Net Sales/Income from Operations	7,056.73	6,931.17	6,893.34	13,987.90	12,699.41	25,062.22
(b) Other Income	16.58	17.51	21.53	34.09	73.03	137.96
Total Revenue	7,073.31	6,948.68	6,914.87	14,021.99	12,772.44	25,200.18
2. Expenses:						
(a) Purchase of stock-in-trade	4,218.26	3,443.65	4,404.36	7,661.91	7,575.97	14,710.08
(b) Changes in Inventories of Stock in Trade	(575.14)	(18.00)	(831.63)	(593.14)	(910.73)	(2,067.61)
(c) Employee benefit expenses	713.42	681.93	586.57	1,395.35	1,136.79	2,332.85
(d) Finance Cost	245.04	237.72	150.18	482.76	287.42	628.68
(e) Depreciation and amortization expenses	287.90	273.85	144.53	561.75	253.89	618.83
(f) Other expenses	1,912.89	2,087.38	1,895.01	4,000.27	3,408.40	7,317.91
Total Expenses	6,802.37	6,706.53	6,349.02	13,508.90	11,751.74	23,540.74
3. Profit/(Loss) from operations before exceptional item & Tax (1-2)	270.94	242.15	565.85	513.09	1,020.70	1,659.44
4. Exceptional Items	-	-	-	-	-	-
5. Profit/(Loss) from ordinary activities before tax (3+4)	270.94	242.15	565.85	513.09	1,020.70	1,659.44
6. Tax expenses:						
Current Tax	96.08	113.27	190.48	209.35	344.57	514.68
Earlier Year's Tax	36.56	-	-	36.56	-	-
MAT Credit Entitlement	-	-	-	-	-	72.91
Deferred Tax	(39.79)	(43.30)	4.74	(83.09)	(6.99)	(24.00)
7. Net Profit/(Loss) for the period after tax but before share of profit / (loss) of associates	178.09	172.18	370.63	350.27	683.12	1,095.85
8. Share of profit / (loss) of associates	-	-	-	-	-	-
9. Net Profit/(Loss) for the period after taxes & share of profit / (loss) of associates but before non - controlling interest (7+8)	178.09	172.18	370.63	350.27	683.12	1,095.85
10. Non-controlling interests	-	-	-	-	-	-
11. Net Profit/(Loss) for the period after taxes & share of profit / (loss) of associates and non - controlling interest (9+10)	178.09	172.18	370.63	350.27	683.12	1,095.85
12. Other Comprehensive Income						
A) Items that will not be reclassified to the statement of profit or loss	(8.90)	3.69	4.96	(5.21)	2.30	7.44
a. Gain / (loss) on remeasurement of the defined benefit plans	-	-	-	-	-	-
Income tax on above	-	-	-	-	-	-
B) Items that may be reclassified to the statement of profit or loss	-	-	-	-	-	-
a. Effective portion of gain / (loss) on designated portion of hedging instruments in a cash flow hedge	-	-	-	-	-	-
Income tax on above	-	-	-	-	-	-
Total other comprehensive income	(8.90)	3.69	4.96	(5.21)	2.30	7.44
13. Net Profit/(Loss) for the period (11+12)	169.19	175.87	375.59	345.06	685.42	1,103.29
14. Paid-up equity share capital (Face Value of the share @ 10 Rs. / Share)	1,121.78	1,115.78	1,110.78	1,121.78	1,110.78	1,113.28
15. Reserves excluding Revaluation Reserves as at balance sheet date	-	-	-	-	-	4,513.17
16. (i) Earning Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised for quarter)						
a) Basic	1.51	1.55	3.48	3.09	6.41	10.07
b) Diluted	1.49	1.51	3.39	3.04	6.24	9.81

Notes :

- The consolidated financial results include Brand Concepts Limited ("the Parent") and its associate entity 7E Wellness India Private Limited (the Parent and its Associate together referred to as "the Group").
- The above standalone and consolidated unaudited financial results of the Company for the quarter ended on Sep 30, 2024 have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors of Parent Company at their respective meetings held on November 9, 2024. The statutory auditors of the Company have reviewed the standalone and consolidated financial results pursuant to Regulations 33 of SEBI (Listing obligation and Disclosure Requirements) Regulation 2015, as amended.
- The above unaudited financial results have been prepared in accordance with the recognition and measurement principles stated therein prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of SEBI (Listing obligation and Disclosure Requirements), 2015 as amended.
- The management of the Company has identified "Travel Gear and related accessories" as the single reportable operating segment for the continued operations in the standalone and consolidated financial statements as per Ind AS 108- Operating Segment.
- The Scheme of Amalgamation with M/s IFF Overseas Private Limited (Transferor Company) has been filed with the National Company Law Tribunal (NCLT) for approval. The proposed appointed date is 1st April, 2024. The transferor company is under the control of the promoters. No effect has been given and none is required, in the financial results for the quarter and year up to the date of 30th Sep, 2024.
- The figures for the quarter ended Sep 30, 2024 are balancing figures between the unaudited figures in respect of half year ended Sep 30, 2024 and the unaudited published figures upto June 30, 2024.

For Brand Concepts Limited

Prateek Maheshwari
Managing Director
DIN : 00039340



Date : 9th November 2024
Indore

BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. in Lacs)

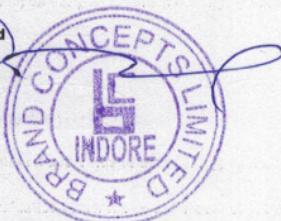
Particulars	For The Quarter Ended			For The Half Year Ended		For the Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue						
(a) Net Sales/Income from Operations	7,056.73	6,931.17	6,893.34	13,987.90	12,699.41	25,062.22
(b) Other Income	16.58	17.51	21.53	34.09	73.03	137.96
Total Revenue	7,073.31	6,948.68	6,914.87	14,021.99	12,772.44	25,200.18
2. Expenses:						
(a) Purchase of stock-in-trade	4,218.26	3,443.65	4,404.36	7,661.91	7,575.97	14,710.08
(b) Changes in Inventories of Stock in Trade	(575.14)	(18.00)	(831.63)	(593.14)	(910.73)	(2,067.61)
(c) Employee benefit expenses	713.42	681.93	586.57	1,395.35	1,136.79	2,332.85
(d) Finance Cost	245.04	237.72	150.18	482.76	287.42	628.68
(e) Depreciation and amortization expenses	287.90	273.85	144.53	561.75	253.89	618.83
(f) Other expenses	1,912.89	2,087.38	1,895.01	4,000.27	3,408.40	7,317.91
Total Expenses	6,802.37	6,706.53	6,349.02	13,508.90	11,761.74	23,540.74
3.Profit/(Loss) from operations before exceptional item & Tax (1-2)	270.94	242.15	565.85	513.09	1,020.70	1,659.44
4. Exceptional Items	-	-	-	-	-	-
5. Profit/ (Loss) from ordinary activities before tax (3+4)	270.94	242.15	565.85	513.09	1,020.70	1,659.44
6.Tax expenses:						
Current Tax	96.08	113.27	190.48	209.35	344.57	514.68
Earlier Year's Tax	36.56	-	-	36.56	-	-
Mat Credit Entitlement	-	-	-	-	-	72.91
Deferred Tax	(39.79)	(43.30)	4.74	(83.09)	(6.99)	(24.00)
Short (excess) provision for tax relating to prior year	-	-	-	-	-	-
7.Net Profit /(Loss) for the period after tax but before share of profit / (loss) of associates	178.09	172.18	370.63	350.27	683.12	1,095.85
8. Share of profit / (loss) of associates	-	-	(6.62)	-	(10.67)	-
9. Net Profit /(Loss) for the period after taxes & share of profit / (loss) of associates but before non - controlling interest (7+8)	178.09	172.18	364.01	350.27	672.45	1,095.85
10. Non-controlling interests	-	-	-	-	-	-
11. Net Profit /(Loss) for the period after taxes & share of profit / (loss) of associates and non - controlling interest (9+10)	178.09	172.18	364.01	350.27	672.45	1,095.85
12. Other Comprehensive Income						
A) Items that will not be reclassified to the statement of profit or loss						
a. Gain / (loss) on remeasurement of the defined benefit plans	(8.90)	3.69	4.96	(5.21)	2.30	7.44
Income tax on above	-	-	-	-	-	-
B) Items that may be reclassified to the statement of profit or loss						
a. Effective portion of gain / (loss) on designated portion of hedging instruments in a cash flow hedge	-	-	-	-	-	-
Income tax on above	-	-	-	-	-	-
Total other comprehensive income	(8.90)	3.69	4.96	(5.21)	2.30	7.44
13. Net Profit /(Loss) for the period (11+12)	169.19	175.87	368.97	345.06	674.75	1,103.29
14. Paid-up equity share capital (Face Value of the share @ 10 Rs. / Share)	1,121.78	1,115.78	1,110.78	1,121.78	1,110.78	1,113.28
15. Reserves excluding Revaluation Reserves as at balance sheet date	-	-	-	-	-	4,513.17
16.(I) Earning Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised for quarter)						
a) Basic	1.52	1.55	3.48	3.09	6.41	10.07
b) Diluted	1.49	1.51	3.39	3.04	6.24	9.81

Notes :

- The consolidated financial results include Brand Concepts Limited ("the Parent") and its associate entity 7E Wellness India Private Limited (the Parent and its Associate together referred to as "the Group").
- The above standalone and consolidated unaudited financial results of the Company for the quarter ended on Sep 30, 2024 have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors of Parent Company at their respective meetings held on November 09, 2024. The statutory auditors of the Company have reviewed the standalone and consolidated financial results' pursuant to Regulations 33 of SEBI (Listing obligation and Disclosure Requirements) Regulation 2015, as amended.
- The above unaudited financial results have been prepared in accordance with the recognition and measurement principles stated therein prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of SEBI (Listing obligation and Discloser Requirements), 2015 as amended.
- The management of the Company has identified "Travel Gear and related accessories" as the single reportable operating segment for the continued operations in the standalone and consolidated financial statements as per Ind AS 108- Operating Segment.
- The Scheme of Amalgamation with M/s IFF Overseas Private Limited (Transferor Company) has been filed with the National Company Law Tribunal (NCLT) for approval. The proposed appointed date is 1st April, 2024. The transferor company is under the control of the promoters. No effect has been given and none is required, in the financial results for the quarter and year up to the date of 30th Sep, 2024.
- The figures for the quarter ended Sep 30, 2024 are balancing figures between the unaudited figures in respect of half year ended Sep 30, 2024 and the unaudited published figures upto June 30, 2024.
- The Company has not accounted for its share on loss of the Associate company amounting to Rs. 5.98 Lakhs & Rs. 9.35 Lakhs for the quarter & half year ended on Sep 30, 2024, since its share of total loss have exceeded the carrying value of investments which is in accordance with IndAS 28 'Investment in Associate & Joint Ventures'.

For Brand Concepts Limited

Prateek Maheshwari
Managing Director
DIN : 00039340



Date : 9th November 2024
Place : Indore

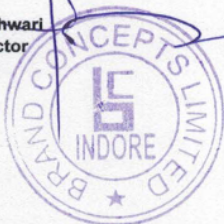
BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)
Statement of Cash Flow for the period ended Sep 30, 2024

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	Half Year ended Sep 30, 2024	Half Year ended Sep 30, 2023	Half Year ended Sep 30, 2024	Half Year ended Sep 30, 2023
A. Cash flow from operating activities				
Profit before tax	513.09	1020.68	513.09	1020.68
Adjustments for:				
Depreciation and amortisation expense	189.03	111.35	189.03	111.35
Amortisation expense of Right of Use Assets	372.72	142.54	372.72	142.54
Finance costs	305.78	287.42	305.78	287.42
Finance Charges on Finance Lease	176.98	-	176.98	0.00
Interest income	(12.49)	(32.77)	(12.49)	(32.77)
Interest income (Security Deposit on Lease)	(13.08)	-	(13.08)	-
Gain on Early Termination / Remeasurement of lease liabilities	(8.43)	(40.23)	(8.43)	(40.23)
Provision for ECL	7.89	-	7.89	-
Share based payment to employees	64.53	107.78	64.53	107.78
Operating profit before working capital changes	1596.02	1596.77	1596.02	1596.77
Movements in working capital:				
(Increase)/ decrease in inventories	(593.14)	(910.73)	(593.14)	(910.73)
(Increase)/ decrease in trade receivables	(1716.36)	(2498.67)	(1716.36)	(2498.67)
(Increase)/ decrease in other financial assets	16.51	(149.41)	16.51	(149.41)
(Increase)/ decrease in tax assets (current)	74.84	(14.64)	74.84	(14.64)
(Increase)/ decrease in other current assets	(77.57)	(332.35)	(77.57)	(332.35)
(Increase)/ decrease in other financial assets (non-current)	(50.86)	(72.85)	(50.86)	(72.85)
(Increase)/ decrease in other current assets (non-current)	-	(133.65)	-	(133.65)
Increase / (decrease) in trade payables	1208.21	3040.31	1208.21	3040.31
Increase / (decrease) in other financial liabilities	13.18	13.79	13.18	13.79
Increase / (decrease) in other current liabilities	(114.32)	251.74	(114.32)	251.74
Increase / (decrease) in other financial liabilities (non-current)	26.19	3.55	26.19	3.55
Increase / (decrease) in provisions	87.94	160.92	87.94	160.92
Cash generated from operations	470.64	954.78	470.64	954.78
Income tax paid	(230.91)	(271.65)	(230.91)	(271.65)
Net cash generated from operating activities (A)	239.73	683.13	239.73	683.13
B. Cash flow from investing activities				
Payments for purchase of property plant and equipment including capital work-in-progress, intangible assets and intangible assets under development	(376.61)	(366.82)	(376.61)	(366.82)
Derecognition (Recognition) of Right-of-use asset	-	(756.21)	-	(756.21)
Purchase of investments	-	-	-	-
Interest received	23.15	32.77	23.15	32.77
Net cash (used in) / from investing activities (B)	(353.46)	(1090.26)	(353.46)	(1090.26)
C. Cash flow from financing activities				
Increase (Repayment) of borrowings	838.26	49.77	838.26	49.77
Issue of Equity Shares	8.50	1552.30	8.50	1552.30
Receipt of Securities Premium on Issue of Equity Shares	12.75	-	12.75	-
Finance costs	(305.78)	(287.42)	(305.78)	(287.42)
Lease liabilities	(468.59)	586.60	(468.59)	586.60
Net cash used in financing activities (C)	85.14	1901.25	85.14	1901.25
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(28.59)	1494.12	(28.59)	1494.12
Cash and cash equivalents at the beginning of the year	48.98	61.30	48.98	61.30
Cash and cash equivalents at the end of the year	20.39	1555.42	20.39	1555.42

For Brand Concepts Limited

Prateek Maheshwari
 Managing Director
 DIN : 00039340



Date : 9th November 2024
 Place : Indore



FADNIS & GUPTE LLP

CHARTERED ACCOUNTANTS

B-14, Ratlam Kothi, Kanchan Bagh Main Road, Indore- 452001 (M.P.) INDIA

Phone: 0731-2514448, 2527716, 2528730

E-mail: mail@fngca.com, Website: www.fngca.in

Independent Auditor's Review Report on the Unaudited Quarterly and Year to date Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Brand Concepts Limited
Indore

We have reviewed the accompanying statement of unaudited standalone financial results of **Brand Concepts Limited** ("the Company") for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

This Statement, which is the responsibility of the Company's management and approved by the Company's 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statements based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 specified under Section 143(10) of the Companies Act, 2013 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. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respect in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Fadnis & Gupte LLP
Chartered Accountants
FRN 006600C/C400324



Bhavika

(CA. Bhavika Chandwani)
Partner
M. No.: 440574

Place: Indore

Date: 09th November, 2024

UDIN: 24440574BKHCT06306



FADNIS & GUPTE LLP

CHARTERED ACCOUNTANTS

B-14, Ratlam Kothi, Kanchan Bagh Main Road, Indore- 452001 (M.P.) INDIA

Phone: 0731-2514448, 2527716, 2528730

E-mail: mail@fngca.com, Website: www.fngca.in

Independent Auditor's Review Report on the Unaudited Quarterly and Year to date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors of
Brand Concepts Limited
Indore

We have reviewed the accompanying Statement of unaudited consolidated financial results of **Brand Concepts Limited** ("the Parent") and its share of the net loss and total comprehensive loss of its associate entity **7E Wellness Private Limited**, (the Parent and its associate together referred to as the "Group") for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Parent pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

This Statement, which is responsibility of the Parent's management and approved by the Board of Directors of the Parent company, 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, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement.

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 specified under Section 143(10) of the Companies Act, 2013 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. We have not performed an audit and accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The accompanying Statement includes the unaudited financial information of the associate company, '7E Wellness Private Limited'.

Based on our review conducted and procedures performed as stated in paragraph above, and based on the considerations referred to in paragraph below, 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 (Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial statements/ financial information/ financial results of the associate company namely, '7E Wellness Private Limited', included in the consolidated unaudited financial results and other financial information. Whose interim statements/ financial information/ financial results, without giving effect to the elimination of intra-group transaction reflect Group's share of net loss of Rs. 5.98 lakhs and Rs. 9.35 lakhs and total comprehensive loss of Rs. 5.98 lakhs and Rs. 9.35 lakhs, for the quarter ended on September 30, 2024, and for the period from April 01, 2024 to September 30, 2024, respectively, not included in the accompanying Statement since the Company's share of total losses has exceeded its interest in the said Associate and also, interim financial statements/ financial information/ financial results have been reviewed by the respective independent auditor.

The interim financial results and other financial information of the associate has been reviewed by its auditor and has been approved and furnished to us by the Management of the Parent Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the associate, is based solely on the reports of the other auditor and the procedures performed by us as stated above. Our conclusion on the Statement is not modified in respect of the above matters.

Our conclusion on the Statement in respect of matters stated in para above is not modified with respect to our reliance on the work done and the financial results certified by the Management.

Place: Indore
Date: 09th November, 2024
UDIN: 24440574BKHCTP7686



For Fadnis & Gupte LLP
Chartered Accountants
FRN 006600C/C400324

Bhavika
(CA. Bhavika Chandwani)
Partner
M. No.: 440574