

# BRAND CONCEPTS LIMITED

CIN - L51909MP2007PLC066484  
4<sup>TH</sup> Floor, UNO Business Park, Indore Bypass Road, Opp. Sahara  
City, Bicholi Mardana, Indore - M.P. (452016)  
Phone: 91-731-422300, Fax- 4221222/444  
Email: info@brandconcepts.in

**Date: 28th May, 2024**

To,  
National Stock Exchange of India Limited  
Listing & Compliance Department  
Exchange Plaza, 5<sup>th</sup> 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 Tuesday, 28<sup>th</sup> May, 2024 at 10:15 a.m.**

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held on Tuesday, 28<sup>th</sup> May, 2024 at .....10:15 a.m. inter alia transacted the following business.

- Considered and approved the Audited financial result for the quarter & financial year ended on 31<sup>st</sup> March, 2024 along with the Statement of Assets and Liabilities, Cash Flow Statement and Auditor's Report on the Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2024 in compliance with Regulation 33 of the SEBI (LODR), 2015.

The meeting was commenced on 10:15 a.m. and got concluded on 11:40 a.m.

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

**Thanking You,  
Yours faithfully  
For Brand Concepts Limited,**

  
**Swati Gupta  
Company Secretary & Compliance Officer  
(Mem No.: ACS 33016)**



**BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)**  
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. in Lacs)

	For The Quarter Ended			For The Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Revenue</b>					
(a) Net Sales/Income from Operations	5,811.32	6,551.49	4,166.91	25,062.22	16,321.63
(b) Other Revenue	22.31	42.62	18.32	137.96	38.36
<b>Total Revenue</b>	<b>5,833.63</b>	<b>6,594.11</b>	<b>4,185.23</b>	<b>25,200.18</b>	<b>16,359.99</b>
<b>2. Expenses:</b>					
(a) Purchase of stock-in-trade	2,653.16	4,480.95	2,283.44	14,710.08	9,367.40
(b) Changes in Inventories of Stock in Trade	28.39	(1,185.27)	(210.11)	(2,067.61)	(845.49)
(c) Employee benefit expenses	611.97	584.09	452.38	2,332.85	1,616.37
(d) Finance Cost	167.36	173.90	110.73	628.68	494.18
(e) Depreciation and amortization expenses	202.34	162.60	97.89	618.83	345.99
(f) Other expenses	1,998.90	1,910.61	1,118.54	7,317.91	4,059.83
<b>Total Expenses</b>	<b>5,662.12</b>	<b>6,126.88</b>	<b>3,852.87</b>	<b>23,540.74</b>	<b>15,038.28</b>
<b>3.Profit/(Loss) from operations before exceptional item &amp; Tax (1-2)</b>	<b>171.51</b>	<b>467.23</b>	<b>332.36</b>	<b>1,659.44</b>	<b>1,321.71</b>
<b>4. Exceptional Items</b>			5.51		23.52
<b>5. Profit/ (Loss) from ordinary activities before tax (3+4)</b>	<b>171.51</b>	<b>467.23</b>	<b>337.87</b>	<b>1,659.44</b>	<b>1,345.23</b>
<b>6.Tax expenses:</b>					
Current Tax	3.37	166.74	64.66	514.68	237.52
Mat Credit Entitlement	72.91	-	43.31	72.91	(55.72)
Deferred Tax	(11.34)	(5.67)	25.14	(24.00)	159.58
Short (excess) provision for tax relating to prior year					
<b>7.Net Profit/(Loss) for the period after tax but before share of profit / (loss) of associates</b>	<b>106.57</b>	<b>306.16</b>	<b>204.76</b>	<b>1,095.85</b>	<b>1,003.85</b>
<b>8. Share of profit / (loss) of associates</b>					
<b>9. Net Profit/(Loss) for the period after taxes &amp; share of profit / (loss) of associates but before non - controlling interest (7+8)</b>	<b>106.57</b>	<b>306.16</b>	<b>204.76</b>	<b>1,095.85</b>	<b>1,003.85</b>
<b>10. Non-controlling interests</b>					
<b>11. Net Profit/(Loss) for the period after taxes &amp; share of profit / (loss) of associates and non - controlling interest (9+10)</b>	<b>106.57</b>	<b>306.16</b>	<b>204.76</b>	<b>1,095.85</b>	<b>1,003.85</b>
<b>12. Other Comprehensive Income</b>					
A) Items that will not be reclassified to the statement of profit or loss	3.27	1.87	0.32	7.44	12.51
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 cash flow hedge					
Income tax on above					
<b>Total other comprehensive income</b>	<b>3.27</b>	<b>1.87</b>	<b>0.32</b>	<b>7.44</b>	<b>12.51</b>
<b>13. Net Profit/(Loss) for the period (11+12)</b>	<b>109.84</b>	<b>308.03</b>	<b>205.08</b>	<b>1,103.29</b>	<b>1,016.36</b>
<b>14. Paid-up equity share capital (Face Value of the share @ 10 Rs. / Share)</b>	<b>1,113.28</b>	<b>1,110.78</b>	<b>1,058.28</b>	<b>1,113.28</b>	<b>1,058.28</b>
<b>15. Reserves excluding Revaluation Reserves as at balance sheet date</b>	<b>4,513.17</b>		<b>1,743.66</b>	<b>4,513.17</b>	<b>1,743.66</b>
<b>16.(i) Earning Per Share (before extraordinary items)</b> (of Rs. 10/- each) (not annualised for quarter)					
a) Basic	0.96	2.83	1.94	10.07	9.60
b) Diluted	0.93	2.76	1.94	9.61	9.60

Notes :

- The consolidated financial results include Brand Concepts Limited ("the Parent") and its associate entity 7E Wellness Private Limited (the Parent and its Associate together referred to as "the Group").
- The above standalone and consolidated financial results of the Company/ Group for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors of Parent at their respective meetings held on May 28, 2024. The statutory auditors of the Company have audited the the standalone and consolidated financial results pursuant to Regulations 33 of SEBI (Listing obligation and Discloser Requirements) Regulation 2015, as amended.
- The above 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).
- 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
- The Board of Directors have approved Scheme of Amalgamation with M/s IFF Overseas Private Limited (Transferor Company). The Scheme of Amalgamation is approved by the Stock Exchanges. The management will submit the scheme to National Company Law Tribunal (NCLT) in due course of time for sanction. The appointed date proposed 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 ended March 2024
- The quarterly and year ended standalone and consolidated financial results of the Company for the quarters and year ended on March 31, 2023 have been reviewed/ audited by the previous auditors M/s. Maheshwari and Gupta, Chartered Accountants, who have expressed an unmodified conclusion/ opinion on those financial information/ statements vide their reports dated May 25, 2023 respectively. The standalone and consolidated financial results of the Company for the quarter ended on December 31, 2023 have been reviewed by Fadnis & Gupte LLP, Chartered Accountants, the auditors appointed in the last Annual General Meeting (AGM).
- The Company has allotted 5,00,000 equity shares of face value 10/- each ("Equity Shares") at an issue price of Rs. 309.24 per equity share on 8th September, 2023 in accordance with the provisions of Chapter V of the SEBI ICDR Regulations aggregating to Rs. 1,546.05 Lakhs for cash consideration by way of preferential allotment. The listing of the said issue is approved by the both the Exchanges (NSE & BSE) on 25.10.2023. The fund raised have been used for the purpose for which they were received.
- Profit From Associates Rs. 13 Lacs as mentioned in Quarter Ended on 31st March 2024 is actually the reversal of loss booked over and above the investment in the earlier reporting periods.

For Brand Concepts Limited

Abhinav Kumar  
Whole Time Director & CFO  
DIN: 06687880



**BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)**  
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. in Lacs)

	For The Quarter Ended			For The Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Revenue</b>					
(a) Net Sales/Income from Operations	5,811.32	6,551.49	4,166.91	25,062.22	16,321.63
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(b) Changes in Inventories of Stock in Trade	28.39	(1,185.27)	(210.11)	(2,067.61)	(845.49)
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(d) Finance Cost	167.36	173.90	110.73	628.68	494.18
(e) Depreciation and amortization expenses	202.34	162.60	97.89	618.83	345.99
(f) Other expenses	1,998.90	1,910.61	1,118.54	7,317.91	4,059.83
<b>Total Expenses</b>	<b>5,662.12</b>	<b>6,126.88</b>	<b>3,852.87</b>	<b>23,540.74</b>	<b>15,038.28</b>
<b>3. Profit/(Loss) from operations before exceptional item &amp; Tax (1-2)</b>	<b>171.51</b>	<b>467.23</b>	<b>332.36</b>	<b>1,659.44</b>	<b>1,321.71</b>
<b>4. Exceptional Items</b>	-	-	5.51	-	23.52
<b>5. Profit/ (Loss) from ordinary activities before tax (3+4)</b>	<b>171.51</b>	<b>467.23</b>	<b>337.87</b>	<b>1,659.44</b>	<b>1,345.23</b>
<b>6. Tax expenses:</b>					
Current Tax	3.37	166.74	64.66	514.68	237.52
Mat Credit Entitlement	72.91	-	43.31	72.91	(55.72)
Deferred Tax	(11.34)	(5.67)	25.14	(24.00)	159.58
Short (excess) provision for tax relating to prior year					
<b>7. Net Profit/(Loss) for the period after tax but before share of profit / (loss) of associates</b>	<b>106.57</b>	<b>306.16</b>	<b>204.76</b>	<b>1,095.85</b>	<b>1,003.85</b>
<b>8. Share of profit / (loss) of associates</b>	<b>13.00</b>	<b>(10.33)</b>	<b>(2.84)</b>	<b>(8.00)</b>	<b>(26.31)</b>
<b>9. Net Profit/(Loss) for the period after taxes &amp; share of profit / (loss) of associates but before non - controlling interest (7+8)</b>	<b>119.57</b>	<b>295.83</b>	<b>201.92</b>	<b>1,087.85</b>	<b>977.54</b>
<b>10. Non-controlling interests</b>	-	-	-	-	-
<b>11. Net Profit/(Loss) for the period after taxes &amp; share of profit / (loss) of associates and non - controlling interest (9+10)</b>	<b>119.57</b>	<b>295.83</b>	<b>201.92</b>	<b>1,087.85</b>	<b>977.54</b>
<b>12. Other Comprehensive Income</b>					
A) Items that will not be reclassified to the statement of profit or loss					
a. Gain / (loss) on remeasurement of the defined benefit plans	3.27	1.87	0.32	7.44	12.51
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					
<b>Total other comprehensive income</b>	<b>3.27</b>	<b>1.87</b>	<b>0.32</b>	<b>7.44</b>	<b>12.51</b>
<b>13. Net Profit/(Loss) for the period (11+12)</b>	<b>122.84</b>	<b>297.70</b>	<b>202.24</b>	<b>1,095.29</b>	<b>990.05</b>
<b>14. Paid-up equity share capital (Face Value of the share @ 10 Rs. / Share)</b>	<b>1,113.28</b>	<b>1,110.78</b>	<b>1,058.28</b>	<b>1,113.28</b>	<b>1,058.28</b>
<b>15. Reserves excluding Revaluation Reserves as at balance sheet date</b>	<b>4,465.81</b>	-	<b>1,704.30</b>	<b>4,465.81</b>	<b>1,704.30</b>
<b>16. (i) Earning Per Share (before extraordinary items)</b> (of Rs. 10/- each) (not annualised for quarter)					
a) Basic	1.08	2.74	1.91	10.00	9.36
b) Diluted	1.05	2.67	1.91	9.74	9.36

Notes :

- The consolidated financial results include Brand Concepts Limited ("the Parent") and it's associate entity 7E Wellness Private Limited (the Parent and it's Associate together referred to as "the Group").
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- The Company has allotted 5,00,000 equity shares of face value 10/- each ("Equity Shares") at an issue price of Rs. 309.24 per equity share on 6th September, 2023 in accordance with the provisions of Chapter V of the SEBI ICDR Regulations aggregating to Rs. 1,546.05 Lakhs for cash consideration by way of preferential allotment. The listing of the said issue is approved by the both the Exchanges (NSE & BSE) on 25.10.2023. The fund raised have been used for the purpose for which they were received.
- Profit From Associates Rs. 13 Lacs as mentioned in Quarter Ended on 31st March 2024 is actually the reversal of loss booked over and above the investment in the earlier reporting periods.

For Brand Concepts Limited

Abhinav Kumar  
Whole Time Director & CFO  
DIN : 06687880



Date : 28th May 2024  
Place : Indore

**BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)**  
**Balance Sheet as at March 31, 2024**

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31.03.2024 (Audited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, Plant & Equipment	1,891.04	615.69	1,891.04	615.69
Right of Use of Assets	2,066.91	914.28	2,066.91	914.28
Other Intangible Assets	2.30	3.09	2.30	3.09
<b>Financial Assets</b>				
i) Investments	47.36	47.36	-	8.00
ii) Other Financial Assets	311.07	139.48	311.07	139.48
<b>Deferred tax assets (Net)</b>	<b>223.66</b>	<b>272.56</b>	<b>223.66</b>	<b>272.56</b>
<b>Other non-current assets</b>	<b>-</b>	<b>16.86</b>	<b>-</b>	<b>16.86</b>
<b>Total Non-Current Assets</b>	<b>4,542.34</b>	<b>2,009.32</b>	<b>4,494.98</b>	<b>1,969.96</b>
<b>Current assets</b>				
<b>Inventories</b>	<b>5,143.94</b>	<b>3,076.33</b>	<b>5,143.94</b>	<b>3,076.33</b>
<b>Financial Assets</b>				
(i) Trade receivables	4,887.73	3,200.42	4,887.73	3,200.42
(ii) Cash & cash equivalents	48.98	61.29	48.98	61.29
(iii) Bank Balances other than (ii) above	519.81	535.50	519.81	535.50
(iv) Other Financial Assets	63.14	27.60	63.14	27.60
<b>Current Tax Assets</b>	<b>106.18</b>	<b>0.45</b>	<b>106.18</b>	<b>0.45</b>
<b>Other current assets</b>	<b>840.39</b>	<b>618.42</b>	<b>840.39</b>	<b>618.42</b>
<b>Total current assets</b>	<b>11,610.17</b>	<b>7,520.01</b>	<b>11,610.17</b>	<b>7,520.01</b>
<b>Total Assets</b>	<b>16,152.51</b>	<b>9,529.33</b>	<b>16,105.15</b>	<b>9,489.97</b>
<b>EQUITY &amp; LIABILITIES</b>				
<b>EQUITY</b>				
Equity Share Capital	1,113.28	1,058.28	1,113.28	1,058.28
Other Equity	4,513.17	1,743.67	4,465.81	1,704.31
<b>Total Equity</b>	<b>5,626.45</b>	<b>2,801.95</b>	<b>5,579.09</b>	<b>2,762.59</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
<b>Financial Liabilities</b>				
i) Borrowings	255.99	287.48	255.99	287.48
ii) Lease Liabilities	1,726.56	776.74	1,726.56	776.74
iii) Other Financial Liabilities	133.71	139.66	133.71	139.66
Provisions	124.38	99.85	124.38	99.85
<b>Total Non-Current Liabilities</b>	<b>2,240.64</b>	<b>1,303.73</b>	<b>2,240.64</b>	<b>1,303.73</b>
<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
i) Borrowings	3,973.67	2,245.75	3,973.67	2,245.75
ii) Lease Liabilities	370.62	203.81	370.62	203.81
iii) Trade Payables				
(a) Total Outstanding Dues of micro enterprises and small enterprises	847.84	687.40	847.84	687.40
(b) Total Outstanding Dues of creditors other than micro and small enterprises	2,504.77	1,995.21	2,504.77	1,995.21
iv) Other Financial Liabilities	272.94	191.33	272.94	191.33
Other Current Liabilities	196.99	20.75	196.99	20.75
Provisions	118.59	79.40	118.59	79.40
<b>Total Current Liabilities</b>	<b>8,285.42</b>	<b>5,423.65</b>	<b>8,285.42</b>	<b>5,423.65</b>
<b>Total Liabilities</b>	<b>10,526.06</b>	<b>6,727.38</b>	<b>10,526.06</b>	<b>6,727.38</b>
<b>Total Equity &amp; Liabilities</b>	<b>16,152.51</b>	<b>9,529.33</b>	<b>16,105.15</b>	<b>9,489.97</b>

For Brand Concepts Limited

Abhinav Kumar  
 Whole Time Director & CFO  
 DIN : 06687880



Date : 28th May 2024  
 Place : Indore

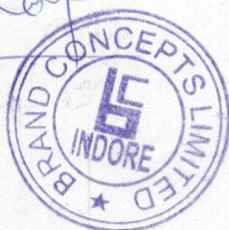
**BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)**  
**Statement of Cash Flow for the year ended March 31, 2024**

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023
<b>A. Cash flow from operating activities</b>				
Profit before tax	1659.43	1345.23	1651.43	1345.23
Adjustments for:				
Depreciation and amortisation expense	267.79	141.04	267.79	141.04
Amortisation expense of Right of Use Assets	351.04	204.95	351.04	204.95
(Profit) Loss on sale/write off of property plant and equipment and intangible assets	31.33	3.90	31.33	3.90
Finance costs	456.46	380.36	456.46	380.36
Finance Charges on Finance Lease	172.22	113.82	172.22	113.82
Interest income	(48.14)	(29.10)	(48.14)	(29.10)
Gain on Early Termination / Remeasurement of lease liabilities	(72.04)	(8.31)	(72.04)	(8.31)
Provision for ECL	13.45	0.29	13.45	0.29
Share based payment to employees	215.57	1.06	215.57	1.06
<b>Operating profit before working capital changes</b>	<b>3047.11</b>	<b>2153.24</b>	<b>3039.11</b>	<b>2153.24</b>
Movements in working capital:				
(Increase)/ decrease in inventories	(2067.60)	(845.49)	(2067.60)	(845.49)
(Increase)/ decrease in trade receivables	(1700.76)	(189.48)	(1700.76)	(189.48)
(Increase)/ decrease in other financial assets	(19.84)	(232.81)	(19.84)	(232.81)
(Increase)/ decrease in tax assets (current)	(104.69)	0.00	(104.69)	0.00
(Increase)/ decrease in other current assets	(221.97)	(131.55)	(221.97)	(131.55)
(Increase)/ decrease in other financial assets (non-current)	(171.59)	(48.02)	(171.59)	(48.02)
(Increase)/ decrease in other current assets (non-current)	16.86	(16.86)	16.86	(16.86)
Increase / (decrease) in trade payables	669.98	637.39	669.98	637.39
Increase / (decrease) in other financial liabilities	81.62	36.20	81.62	36.20
Increase / (decrease) in other current liabilities	176.25	(54.37)	176.25	(54.37)
Increase / (decrease) in other financial liabilities (non-current)	(5.95)	20.00	(5.95)	20.00
Increase / (decrease) in provisions	71.16	71.16	71.16	71.16
Cash generated from operations	(229.42)	1399.41	(237.42)	1399.41
Income tax paid	(515.72)	(232.27)	(515.72)	(232.27)
<b>Net cash generated from operating activities (A)</b>	<b>(745.14)</b>	<b>1167.14</b>	<b>(753.14)</b>	<b>1167.14</b>
<b>B. Cash flow from investing activities</b>				
Payments for purchase of property plant and equipment including capital work-in-progress, intangible assets and intangible assets under development	(1575.86)	(472.80)	(1575.86)	(472.80)
Proceeds from disposal of property plant and equipment and intangible assets	2.18	0.00	2.18	0.00
Derecognition (Recognition) of Right-of-use asset	(1503.66)	(420.79)	(1503.66)	(420.79)
Purchase of investments	0.00	(23.35)	8.00	(23.35)
Interest received	48.14	29.10	48.14	29.10
<b>Net cash (used in) / from investing activities (B)</b>	<b>(3029.20)</b>	<b>(887.84)</b>	<b>(3021.20)</b>	<b>(887.84)</b>
<b>C. Cash flow from financing activities</b>				
Increase (Repayment) of borrowings	1696.42	69.46	1696.42	69.46
Issue of Equity Shares	1558.55	0.00	1558.55	0.00
Finance costs	(456.46)	(380.36)	(456.46)	(380.36)
Lease liabilities	1016.43	104.24	1016.43	104.24
Dividend	(52.91)	(52.91)	(52.91)	(52.91)
<b>Net cash used in financing activities (C)</b>	<b>3762.03</b>	<b>(259.57)</b>	<b>3762.03</b>	<b>(259.57)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(12.31)</b>	<b>19.73</b>	<b>(12.31)</b>	<b>19.73</b>
Cash and cash equivalents at the beginning of the year	61.29	41.56	61.29	41.56
<b>Cash and cash equivalents at the end of the year</b>	<b>48.98</b>	<b>61.29</b>	<b>48.98</b>	<b>61.29</b>

For Brand Concepts Limited

Abhinav Kumar  
 Whole Time Director & CFO  
 DIN : 06687880



Date : 28th May 2024  
 Place : Indore



# FADNIS & GUPTE LLP

CHARTERED ACCOUNTANTS

B-14, Ratlam Kothi, Kanchan Bagh Main Road, Indore-452 001 (M.P.) INDIA

Phone : 0731-2514448, 2527716, Fax : 0731-2528730

E-mail : mail@fngca.com

## Independent Auditor's Report on the Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2024 of Brand Concepts Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,  
The Board of Directors,  
Brand Concepts Limited  
Indore

### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Brand Concepts Limited** (the "Company"), for the quarter and year ended March 31, 2024 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements for the year ended on March 31, 2024. The Board of Directors of the Company are responsible for the preparation and presentation on the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

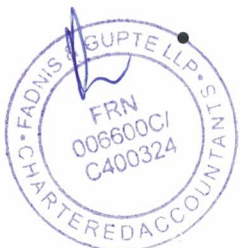
## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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

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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of such control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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 Matter**

The comparative standalone financial information of the Company for the corresponding previous quarter ended on March 31, 2023, and financial statements for the year ended on March 31, 2023 have been reviewed/audited by the previous auditors who expressed an unmodified conclusion/ opinion on those financial information/statements vide their report dated May 25, 2023 respectively.

Place: Indore

Dated: May 28, 2024

UDIN: 24074814BKCSOD6631



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

(CA. *Vikram Gupte*)

Partner

M. No.: 074814



# FADNIS & GUPTE LLP

CHARTERED ACCOUNTANTS

B-14, Ratlam Kothi, Kanchan Bagh Main Road, Indore-452 001 (M.P.) INDIA

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E-mail : mail@fngca.com

**Independent Auditor's Report on Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2024 of Brand Concepts Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
Board of Directors,  
Brand Concepts Limited  
Indore

## Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Brand Concepts Limited** (the "Parent Company") and its associate entity 7E Wellness Private Limited (the Parent Company and its associate together referred to as the "Group"), for the quarter and year ended March 31, 2024 (the "Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- I. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- II. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

## Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Parent Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other Financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Company are responsible for 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the respective Board of Directors of the companies included in the group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group are also responsible for overseeing the financial reporting process of the Group.

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

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

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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of such control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors of the Parent Company use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity within the Group to express an opinion on the Consolidated Financial Results.

We communicate with those charged with governance of the Parent Company 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 Matter

The comparative consolidated financial information of the Group for the corresponding previous quarter and consolidated financial statements for the year ended on March 31, 2023, of the Group have been reviewed/audited by the previous auditors who expressed an unmodified conclusion/ opinion on those financial information/statements vide their report dated May 25, 2023 respectively.



Place: Indore

Date: May 28, 2024

UDIN: 24074814 BKLS DE 9008

For Fadnis & Gupte LLP  
Chartered Accountants  
FRN:006600C/C40034

  
(CA. Vikram Gupte)

Partner

M.No: 074814