

BRITISH BREWING COMPANY PRIVATE LIMITED
(All amounts in INR lakhs, unless otherwise stated)

Standalone Balance Sheet as at March 31, 2025

Particulars	Note	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
Property, plant and equipment	4	497.08	225.46
Other Intangible Assets	4	7.90	10.65
Financial Assets			
(i) Investments	5A	-	0.10
(ii) Loans		-	-
(iii) Other Financial Assets	6	94.46	282.12
Deferred Tax Assets (net)	29D	43.76	36.63
Other Non-Current Assets		-	-
Total Non-current assets		643.20	554.96
Current assets			
Inventories	7	27.25	20.26
Financial assets			
(i) Investments	5B	-	(1.24)
(ii) Trade receivable	8	(11.74)	9.73
(iii) Cash and cash equivalents	9	10.04	30.31
(iv) Loans	11	-	236.10
Current Tax Assets (Net)		-	-
Other current assets	10	23.68	50.16
Total current assets		49.23	345.32
Total Assets		692.43	900.29
EQUITY & LIABILITIES			
EQUITY			
Equity share capital	12	73.11	69.27
Other equity	13	(54.42)	357.83
Total equity		18.69	427.10
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
(i). Borrowings	14	299.05	259.38
(ii). Lease Liabilities	15A	191.66	-
(iii). Provisions	16A	1.79	-
Total Non-current liabilities		492.50	259.38
Current liabilities			
Financial Liabilities			
(i) Lease liabilities	15B	82.11	-
(ii) Trade payables		-	-
Dues to micro and small enterprises	17	-	-
Dues to others	17	55.64	145.41
(iv) Other financial liabilities	18	30.96	33.43
Other Current Liabilities	19	12.52	34.97
Provisions	16B	0.01	-
Total current liabilities		181.23	213.81
TOTAL EQUITY & LIABILITIES		692.43	900.29

Corporate information and significant accounting policies 1 & 2 0.00 0.00

The notes referred to above form an integral part of standalone financial statements
As per our report of even date attached

For T D K & Co.
Chartered Accountants
Firm registration no. 109804W

for and on behalf of the Board of Directors of
British Brewing Company Private Limited

sd/-
CA Nilanj Shah
Partner

sd/-
Rashmi Vartak
(Director)

sd/-
Deepakkumar B. Kumbhar
(Director)

Membership No:121057
UDIN:25121057BMJHRA1898
Place: Mumbai
Date: 30/05/2025

DIN:10259700
Place: Mumbai
Date: 30/05/2025

DIN: 09306254

BRITISH BREWING COMPANY PRIVATE LIMITED*(All amounts in INR lakhs, unless otherwise stated)***Standalone Statement of Profit and Loss for the year ended March 31, 2025**

	Note	As at 31 March 2025	As at 31 March 2024
Income			
Revenue from operations	20	706.95	1,274.05
Other income	21	64.81	341.20
Total Income		771.76	1,615.25
Expenses			
Cost of materials consumed	22&23	264.06	345.12
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, Stock-in –Trade and work-in-progress		-	-
Employee benefit expense	24	181.74	231.90
Depreciation and amortisation expenses	26	294.13	105.22
Finance costs	25	52.32	21.58
Other expenses	27	498.88	893.92
Total expenses		1,291.12	1,597.74
Profit before tax and extraordinary and exceptional items		(519.37)	17.51
Add/Less : Extraordinary		-	-
Add/Less : Exceptional Items		-	-
Profit before tax and after extraordinary and exceptional items		(519.37)	17.51
Tax expense:			
Income Tax - current year		-	-
Income Tax - earlier year		-	-
Deferred tax charge/ (credit)		(7.14)	(13.65)
Profit (Loss) for the period from continuing operations		(512.23)	31.16
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss (net of tax)		-	-
(ii) Items that will be reclassified to profit or loss (net of tax)		-	-
Total Comprehensive Income for the period and Other Comprehensive Income		(512.23)	31.16
Earning per share (equity shares, par value Rs 1 each)			
Basic	30		
Corporate information and significant accounting policies	1&2		

The notes are an integral part of these standalone financial statements.
as per our report of even date attached

For T D K & Co.
Chartered Accountants
Firm registration no. 109804W

for and on behalf of the Board of Directors of
British Brewing Company Private Limited

Sd/-
CA Nilanj Shah

Partner
Membership No:121057
UDIN:25121057BMJHRA1898
Place: Mumbai
Date: 30/05/2025

Sd/-
Rashmi Vartak
(Director)
DIN:10259700

Place: Mumbai
Date: 30/05/2025

Sd/-
Deepakkumar B. Kumbhar
(Director)
DIN: 09306254

BRITISH BREWING COMPANY PRIVATE LIMITED

(All amounts in INR lakhs, unless otherwise stated)

Standalone statement of cash flows for the year ended March 31, 2025

	As at 31 March 2025	As at 31 March 2024
Cash flow from operating activities		
Profit for the period	(519.37)	17.51
Adjustments for :		
Exceptional items		
Depreciation and amortisation	294.13	105.22
Finance costs	15.95	21.58
Interest Expenses	36.36	
Interest income	(8.74)	-
Impairment Loss	0.17	-
Provision for Gratuity	1.80	-
Other Non-cash items	199.33	(126.81)
Operating Profit Before Working Capital Changes	19.64	17.50
Changes in operating assets and liabilities		
Inventories	(6.99)	10.63
Trade Advance and receivables	21.47	2.37
Non-Current Financial loans	-	-
Other current financial liabilities	(2.47)	-
Trade and other payables	(89.77)	2.11
Other Current assets	26.48	19.69
Short term Borrowing	79.34	
Short term loans and advance	-	(13.97)
Long term loans and advance	-	15.29
Other current liabilities	(22.45)	(21.00)
Current Financial Investment	1.24	
Net cash provided by operating activities before taxes	26.49	32.62
Income taxes paid	-	-
Net cash provided by operating activities	26.49	32.62
Cash flow from investing activities		
Purchase of PPE	(74.19)	109.53
Non-Current Financial Investment	0.10	
Interest received	8.74	-
Un-secured loan given to third party	-	
Net cash used in investing activities	(65.35)	109.53
Cash flow from financing activities		
Loan repaid	(21.50)	-
Warrants/share Application Money Received	-	(350.00)
Long term borrowings	-	138.81
Net Lease Liability	(131.64)	-
Finance Cost	(15.95)	-
Net cash used in financing activities	(169.09)	(211.19)
Net decrease in cash and cash equivalents	(207.95)	(69.05)
Cash and cash equivalents at the beginning of the year	30.31	99.35
Cash and cash equivalents at the end of the period (Note 14)	(177.62)	30.31

Corporate information and significant accounting policies (refer note 1&2)

The notes are an integral part of these standalone financial statements.

For T D K & Co.

Chartered Accountants

Firm registration no. 109804W

for and on behalf of the Board of Directors of

British Brewing Company Private Limited

Sd/-

CA Nilanj Shah

Partner

Membership No:121057

UDIN:25121057BMJHRA1898

Place: Mumbai

Date: 30/05/2025

Sd/-

Rashmi Vartak**(Director)****DIN:10259700**

Place: Mumbai

Date: 30/05/2025

Sd/-

Deepakkumar B. Kumbhar**(Director)****DIN: 09306254**

Standalone Statement of Changes in Equity for the year ended March 31, 2025

A. Equity Share Capital

For the year ended 31st March, 2025

Balance at the beginning of 1 April 2024	Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of 31 March 2025
69,26,566	-	-	3,84,600	73,11,166

For the year ended 31st March, 2024

Balance at the beginning of 1 April 2023	Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of 31 March 2024
69,26,566	-	-	-	69,26,566

B. Other Equity

Particulars	Reserves & Surplus			
	Capital Reserve	Security Premium	General Reserve	Retained Earnings
Balance at the end of the reporting period 31 March 2023	-	693.73	-	(367.06)
Profit for the financial year 2023-24	-	-	-	31.16
Less: Adjustment for IND AS (Opening Adjustment)	-	-	-	-
Securities Premium Received during the year	-	-	-	-
Balance at the end of the reporting period 31 March 2024	-	693.73	-	(335.90)
Profit for the financial year 2024-25	-	-	-	(512.23)
Securities Premium Received during the year	-	79.23	-	-
Capital contribution from the parent	20.75	-	-	-
Balance at the end of the reporting period 31 March 2025	20.75	772.96	-	(848.13)

Corporate information and significant accounting policies 1&2

The notes are an integral part of these standalone financial statements.

For T D K & Co.
Chartered Accountants
Firm registration no. 109804W

for and on behalf of the Board of Directors of
British Brewing Company Private Limited

CA Nilanj Shah
Partner
Membership No:121057
UDIN:25121057BMJHRA1898
Place: Mumbai
Date: 30/05/2025

Sd/-
Rashmi Vartak
(Director)
DIN:10259700

Sd/-
Deepakkumar B. Kumbhar
(Director)
DIN: 09306254

Place: Mumbai
Date: 30/05/2025

BRITISH BREWING COMPANY PRIVATE LIMITED



NOTES FORMING PART OF FINANCIAL STATEMENTS OF BRITISH BREWING COMPANY PRIVATE LIMITED

1. Corporate Information: (Reporting Entity).

M/s. British Brewing Company Private Limited (The Company) is a private limited company domiciled in India, incorporated under the provisions of the Companies Act, 1956. The Company is engaged into the food and beverage processing industry and other allied services. The company plans to become a leader in the F&B industry in coming years.

2. Significant Accounting Policies - (IND AS Compliant).

a) Basis of Preparation of Financial Statements:

Statement of compliance: The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and presentation requirements of Division II of Schedule III to the Companies Act, 2013. The financial statements have been prepared on a going concern basis using historical cost convention, except for certain financial assets and liabilities which are measured at fair value.

Functional and presentation currency: These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest Lakhs, unless otherwise indicated.

Current versus non-current classification: The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as **current** when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

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All other assets are classified as **non-current**.

A Liabilities is treated as **current** when it is:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all **other liabilities as non-current**.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating Cycle: The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b) **Use of Estimates and Judgements:**

The preparation of financial statements requires management to make judgments, estimates, and assumptions that affect the reported amounts of assets, liabilities, income, and expenses. Significant areas involving a higher degree of judgment include:

- Useful lives and residual values of property, plant, and equipment
- Classification and measurement of leases
- Evaluation of expected credit losses on receivables
- Inventory valuation and obsolescence
- Determination of revenue recognition timing and classification

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c) **Property, Plant and Equipment (PPE):**

PPE is carried at cost less accumulated depreciation and impairment losses. Cost includes purchase price, installation charges, and any directly attributable expenses for bringing the asset to its intended use. Major renovations and improvements are capitalized, while routine maintenance and repairs are expensed. Depreciation is charged on a written down value method over the estimated useful lives as per Schedule II of the Companies Act, 2013 or management's estimate, whichever is lower.

d) **Intangible Assets:**

Intangible assets consist primarily of software and franchise fees, which are capitalized and amortized over their estimated useful lives, generally 3 to 5 years, using the straight-line method. However, the small value of intangible assets is expensed out fully.

e) **Impairment of Assets:**

Impairment of Non-financial assets:

Property, plant and equipment and intangible assets Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the Statement of Profit and Loss.

BRITISH BREWING COMPANY PRIVATE LIMITED



Impairment of financial assets:

The Company recognises loss allowances for expected credit losses on:

- Financial assets measured at amortised cost; and
- Trade receivables

At each reporting date, the Company assesses whether financial assets carried at amortised cost impaired. A financial asset is 'credit- impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward- looking information. The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

Measurement of expected credit losses: Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured at the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive). Presentation of allowance for expected credit losses in the balance sheet, loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

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Write-off : The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

f) Leases (Ind AS 116)

The Company assesses whether a contract is or contains a lease at the inception of the contract. Right-of-use (ROU) assets and corresponding lease liabilities are recognized at the commencement date. Lease liabilities are measured at the present value of lease payments, discounted using the incremental borrowing rate. ROU assets are measured at cost and depreciated over the lease term or useful life, whichever is shorter. Lease payments for short-term leases and leases of low-value assets are recognized as an expense on a straight-line basis.

g) Revenue Recognition (Ind AS 115)

Revenue from sale of goods and Services: Revenue is recognized when control of the goods or services is transferred to the customer. In the context of the restaurant business, revenue is primarily recognized at the point of sale when food and beverages are delivered to the customer. Revenue from online orders, dine-in, and

Catering services are recognized similarly. Discounts, loyalty programs, and GST are accounted for as reductions in revenue.

Interest income: Interest income is included in the other income in the statement of Profit and Loss. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate when there is a reasonable certainty as to realization.

BRITISH BREWING COMPANY PRIVATE LIMITED



Dividend Income: Dividends are recognized when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of dividend can be measured reliably.

h) **Inventories**

Inventories consist of food and beverage items and are valued at the lower of cost and net realizable value. Cost is determined on a FIFO basis and includes all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Obsolete and slow-moving items are periodically reviewed and written down as necessary.

i) **Financial Instruments**

- **Initial recognition:** Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.
- **Subsequent measurement:** Based on the business model and cash flow characteristics, financial assets are classified as amortized cost, FVOCI, or FVTPL

BRITISH BREWING COMPANY PRIVATE LIMITED



Financial assets: Subsequent measurement and gains and losses:

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses:

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held- for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

BRITISH BREWING COMPANY PRIVATE LIMITED



- **Impairment:** The expected credit loss (ECL) model is applied for financial assets measured at amortized cost, such as trade receivables and investment in subsidiaries.

j) Employee Benefits

- **Short-term employee benefits:** Recognized as an expense as services are rendered.
- **Defined contribution plans:** Contributions to provident and other statutory funds are recognized as an expense.
- **Defined benefit plans:** Gratuity obligations are measured using actuarial techniques and recognized based on projected unit credit method.
- **Leave encashment:** Liability for earned leave is provided on the basis of actuarial valuation.

k) Income Taxes

Current tax is measured on the basis of taxable income for the year in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases.

l) Provisions, Contingent Liabilities, and Contingent Assets

Provisions are recognized when there is a present legal or constructive obligation due to past events and it is probable that an outflow of resources will be required. Contingent liabilities are disclosed when the possibility of outflow is not remote. Contingent assets are not recognized but disclosed when inflow is probable.

m) Earnings Per Share (EPS)

Basic EPS is calculated by dividing net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding. Diluted EPS adjusts the figures for the effects of all dilutive potential equity shares.

BRITISH BREWING COMPANY PRIVATE LIMITED



n) Cash and Cash Equivalents

Cash and cash equivalents include balances with banks, cash on hand, and short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash.

Thanking You

For BRITISH BREWING COMPANY PRIVATE LIMITED

DEEPAK BALDEV KUMBHAR
Director
DIN: 09306254

RASHMI CHANDRAKANT VARTAK
Director
10259700

Date: 30/05/2025
Place: Mumbai

Notes on financial statements
for the year ended 31 March 2025

Note 4: Property, Plant & Equipments

[illegible]

BRITISH BREWING COMPANY PRIVATE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

5 Investment

Particulars	As at 31 March 2025	As at 31 March 2024
A Investments- Non Current Financial Assets		
Other Non Current Investment	-	0.10
Total	-	0.10

Particulars	As at 31 March 2025	As at 31 March 2024
B Investments-Current Financial Assets		
Investment in Partnership Firm		
Bombay Resources	-	(1.24)
Total	-	(1.24)

Particulars	As at 31 March 2025	As at 31 March 2024
Other Non -Current Assets		
Lease Deposits	89.56	-
Business Conducting Deposit	-	169.36
Other Security Deposits	4.91	112.76
	94.46	282.12

Particulars	As at 31 March 2025	As at 31 March 2024
7 Inventories, measured at cost or net-realisable value which ever is lower		
Stock-in-trade	27.25	20.26
	27.25	20.26

Particulars	As at 31 March 2025	As at 31 March 2024
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8 Trade receivables, measured at amortized cost

Undisputed Trade receivables considered good - secured	-	-
Undisputed Trade receivables considered good - unsecured	(11.74)	9.73
	(11.74)	9.73
Less than six months	(11.74)	-
	(11.74)	9.73

Of the above trade receivables from related parties are as below:

Particulars	As at 31 March 2025	As at 31 March 2024
Trade receivables considered good - unsecured	(11.74)	9.73
Trade receivables from related parties	-	-
	(11.74)	9.73

Trade Receivables ageing schedule
For the year ended 31/03/2025

Particulars	Outstanding for following periods from the date of the transaction					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	(11.74)	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

For the year ended 31/03/2024

Particulars	Outstanding for following periods from the date of the transaction					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	9.73	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Particulars	As at 31 March 2025	As at 31 March 2024
9 Cash and cash equivalents		
Cash on hand	0.79	7.61
Balances with banks	-	
- in current accounts	9.26	2.76
Fixed Deposit	-	
Fixed Deposit With HDFC Bank	-	19.94
	10.04	30.31

Particulars	As at 31 March 2025	As at 31 March 2024
10 Other current assets		
TDS Receivable	4.41	4.56
Prepaid Expenses	19.16	20.23
Other current asset	0.10	25.37
Total	23.68	50.16

Particulars	As at 31 March 2025	As at 31 March 2024
11 Other current financial assets, measured at amortized cost		
Unsecured Loan given to third party	-	236.10
	-	-
Total	-	236.10

Particulars		As at	As at
		31 March 2025	31 March 2024
12	Equity		
	Authorised capital		
	10,00,000 Equity Shares of Rs. 10/- each	100.00	100.00
	(b) Issued, Subscribed and fully paid up:		
	(6,93,230 Equity Shares of Rs. 10/- each, fully paid up)	69.32	65.48
	(c) Issued, Subscribed and Partly paid up:	2.50	2.50
	(50,000 Equity Shares of Rs. 10/- each, Partly paid up of Rs 5/- each)		
	(d) Issued, Subscribed and Partly paid up:	1.29	1.29
	(64,433 Equity Shares of Rs. 10/- each, Partly paid up of Rs 2/- each)		

Notes:

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year is as given below:

Particulars	As at		As at	
	31 March 2025		31 March 2024	
	No. of shares	Amount (INR lakhs)	No. of shares	Amount (INR lakhs)
Numbers of shares outstanding as at the beginning of the year (Fully Paid Up of Rs 10/- Each)	6,54,770	65.48	6,54,770	65.48
Numbers of shares outstanding as at the beginning of the year (Partly Paid Up of Rs 5/- Each)	50,000	2.50	50,000	2.50
Numbers of shares outstanding as at the beginning of the year (Partly Paid Up of Rs 2/- Each)	64,433	1.29	64,433	1.29
Total at the beginning of the year	7,69,203	69.27	7,69,203	69.27
Number of equity shares issued during the year	38,460	3.85	-	-
Number of equity shares outstanding at the end of the year	8,07,663	73.11	7,69,203	69.27

b) The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital:

Equity Capital

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company’s residual assets on winding up. The equity shares are entitled to receive dividend as declared from time to time, subject to preferential right of preference shareholders to payment of dividend. The voting rights of an equity shareholder on a poll are in proportion to his/its share of the paid-up equity share capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable has not been paid.Failure to pay any amount called up on shares may lead to their forfeiture. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts, in proportion to the number of equity shares held.

c) Equity shareholders holding more than 5 percent shares in the Company:

Name of the shareholder	As at		As at	
	31 March 2025		31 March 2024	
				%
SSM Advisory And Consultancy Services LLP	-	-	2.93	0.04%
Rina Chougule	-	-	1.29	0.02%
Rupal Patel	-	-	0.50	0.01%
Cool Estates Private Limited	-	-	1.03	0.01%
Alphonso Trading Company	-	-	0.77	0.01%
Hiris infracom	-	-	0.51	0.01%
Uvs Hospitality And Services Limited	8,07,663	100.00%	-	-

d) Shareholding of promoters as below:-

At the end of 31 March 2025			
Promoter Name	Number of share	% of total share	% of change during the year
Uvs Hospitality And Services Limited	8,07,663	100.00%	100%
	8,07,663	100.00%	100.00%

BRITISH BREWING COMPANY PRIVATE LIMITED

Notes to the standalone financial statements for the year ended March 31, 2025

(All amounts in INR lakhs, unless otherwise stated)

At the end of 31 March 2024

Promoter Name	Number of share	% of total share	% of change during the year
SSM Advisory And Consultancy Services LLP	2.93	0.04%	-
	2.93	0.04%	0%

Particulars	As at 31 March 2025	As at 31 March 2024
13 Other Equity		
(i) Securities premium reserve		
Opening	693.73	693.73
Addition/(Deletion) -Securities Premium	79.23	0.00
Closing	772.96	693.73
(ii) Capital Reserve		
Opening	-	693.73
Addition/(Deletion) ICD Loan fair valuation Gain	20.75	-
Closing	20.75	693.73
(iii) Retained Earnings		
Surplus/(Deficit) in the statement of profit and loss		
Opening balance	(335.90)	(367.06)
Add: Profit for the year	(512.23)	31.16
Less: Adjustment for IND AS (Opeing Adjustment)	-	-
	(848.13)	(335.90)
(iv) General Reserves		
Opening Balance	-	-
Add: Net Adjustment for the year	-	-
	-	-
	(75.17)	357.83

14 Non-Current Financial Liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Non-current borrowings		
Unsecured, Loan repayable on demand		
From Related Parties		
Intercompany Loan from parent company	299.05	-
Loan From Promoter, Directors and Others	-	33.13
From Others		
Third Party Loan	-	226.25
	299.05	259.38

Particulars	As at 31 March 2025	As at 31 March 2024
15 Lease Liabilities		
A. Non current Lease liabilities		
Lease Liability-NCL	191.66	-
B. Current Lease liabilities		
Lease Liability-CL	82.11	-
	273.77	0.00

Particulars	As at 31 March 2025	As at 31 March 2024
16 Provisions		
A. Non- Current Provision		
Provision for employee benefits-Gratuity NCL	1.79	-
B. Current Provision		
Provision for employee benefits-Gratuity CL	0.01	-
	1.80	0.00

Particulars	As at 31 March 2025	As at 31 March 2024
17 Trade payables		
Dues to Micro, Small and Medium Enterprises	-	-
Others	55.64	145.41
	55.64	145.41

a. Dues to micro and small enterprises pursuant to section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED),2006
On the basis of confirmation obtained from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED),2006 and based on the information available with the company, the followings are the details:

i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period	NIL	NIL
ii) The amount of interest paid by the buyer in terms of Section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period: Interest accrued and due thereon remaining unpaid	NIL	NIL
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under this Act.	NIL	NIL
iv) The amount of interest accrued and remaining unpaid at the end of each accounting period; and	NIL	NIL
v) The amount of further interest remaining due and payable even in the succeeding periods, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	NIL	NIL

b. Additional disclosures in respect of Trade payables Ageing as per Schedule III, Companies Act 2013

Particulars	As at 31 st March 2025			
	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i)MSME	-	-	-	-
(ii) Others	55.64	-	-	-
(iii) Disputed dues -MSME	-	-	-	-
(iv) Disputed dues- others	-	-	-	-

Particulars	As at 31 st March 2024			
	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i)MSME	-	-	-	-
(ii) Others	145.41	-	-	-
(iii) Disputed dues -MSME	-	-	-	-
(iv) Disputed dues- others	-	-	-	-

Particulars	As at 31 March 2025	As at 31 March 2024
18 Other Current financial liabilities		
Salary Payable	18.35	22.13
Professional Fees Payable	1.20	11.30
Statutory Audit Fees	0.45	-
Creditors for expenses	1.52	-
Interest Payable	9.44	-
	30.96	33.43

Particulars	As at 31 March 2025	As at 31 March 2024
19 Other current liabilities		
Statutory dues payable	12.52	34.97
	12.52	34.97

BRITISH BREWING COMPANY PRIVATE LIMITED**Notes to the standalone financial statements for the year ended March 31, 2025**

(All amounts in INR lakhs, unless otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
20 Revenue from operations		
Sale of Goods & Services	706.95	1274.05
	706.95	1274.05

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
21 Other income		
Service Charges Collected	53.68	70.29
Interest Income	8.74	2.57
Reimbursement Income	2.32	-
Miscellaneous Income	0.06	268.34
	64.81	341.20

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
22 Purchases of Good and Services		
Purchase of Goods	271.04	334.49
	271.04	334.49

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
23 Change in stock-in-trade		
Opening stock	20.26	30.89
Closing stock	27.25	20.26
	(6.98)	10.63

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
24 Employee benefits expense		
Salary to Employee	179.94	231.90
Gratuity Expenses	1.80	0.00
	181.74	231.90

BRITISH BREWING COMPANY PRIVATE LIMITED**Notes to the standalone financial statements for the year ended March 31, 2025**

(All amounts in INR lakhs, unless otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
25 Finance cost		
Bank Charges	0.46	1.13
Interest on Borrowing	14.28	15.67
Interest on taxes	1.21	4.78
Interest on lease Liabilities	36.36	-
	52.32	21.58

26 Depreciation expense		
Depreciation expense	74.75	105.22
Amortization of ROU Assets (IND AS 116)	219.38	-
	294.13	105.22

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
27 Other expenses		
Audit Fees	0.50	2.50
General Expenses	36.82	33.35
Postage & Courier	0.50	0.99
Advertisements & Website	17.84	16.99
Impairment loss	0.17	-
Printing & Stationery	1.17	1.27
Professional Fees	20.55	58.00
Rates & Taxes	57.11	-
Rent	-	413.67
Telephone Expenses	0.83	1.00
Repairs & Maintenance	8.00	16.18
Travelling & Conveyance	6.70	15.02
Electricity Charges	37.59	65.01
Commission Expenses	43.09	35.31
Office Expenses	30.06	90.55
Outlet Overhead	38.45	101.03
Sundry Balance W/O	199.33	43.05
ROC Fees	0.17	-
	498.88	893.92

28 Auditor's remuneration (included in Audit fees and excludes GST)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
As auditor		
for statutory audit	0.50	-
	0.50	-

BRITISH BREWING COMPANY PRIVATE LIMITED**Notes to the standalone financial statements for the year ended March 31, 2025**

(All amounts in INR lakhs, unless otherwise stated)

29 Income tax**A. Major Components of Income Tax Expense**

(Amounts recognised in statement of profit and loss)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Current income tax:		
Current income tax charge	-	-
Adjustments in respect of current income tax of previous years	-	-
	<u>-</u>	<u>-</u>
Deferred tax:		
Attributable to	-	-
Origination and reversal of temporary differences	(7.14)	(13.65)
	<u>(7.14)</u>	<u>(13.65)</u>
Income tax expense reported in the statement of profit or loss	(7.14)	(13.65)

B Reconciliation of Tax Expense and Accounting Profit

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Net Profit or loss before tax	(519.37)	17.51
Applicable Tax Rate (25.17%)	25.17%	25.17%
Expected Tax Expenses	<u>(130.72)</u>	<u>4.41</u>
Tax Effect of:		
Tax losses not recognized as deferred tax assets	65.96	34.09
Non deductible expense and capital loss	64.76	(30.00)
Other items	-	-
Deferred tax recognized	(30.11)	(13.65)
Income tax expense reported in the statement of profit or loss	(30.12)	(5.16)

C Deferred tax assets & Liabilities**Deferred tax relates to the following:**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Deferred tax assets		
Excess of depreciation as per books over depreciation allowed under Income Tax Act	42.22	13.65
Employee benefits -Provision for Gratuity	0.45	-
Lease liability - IndAS 116	68.91	-
Carry forward and Unabsorbed depreciation	-	-
Deferred tax assets	111.58	13.65
Deferred tax (liabilities)		
Right to use assets -IndAS 116	67.81	-
Deferred tax (liability)	67.81	-
Net Deferred Tax Assets	43.76	13.65

The management is of the view that there is a reasonable certainty of recovery of the deferred tax asset, as the company will be able to earn sufficient profit in future years to recover the deferred tax asset, recognised in earlier years and continued the same.

BRITISH BREWING COMPANY PRIVATE LIMITED**Notes to the standalone financial statements for the year ended March 31, 2025**

(All amounts in INR lakhs, unless otherwise stated)

D Movement in Deferred Tax Balances

Particulars	Opening Balance	Recognized In P&L	Closing Balance
Deferred tax Liabilitiy /(Assets)	36.63	7.14	43.76
Net Deferred Tax Assets	36.63	7.14	43.76

E Unrecognized Deferred Tax Assets

As at 31 March 2025, the Company has carryforward business losses and unabsorbed depreciation of ₹ 397.48 lakhs including previous years. The corresponding deferred tax asset of ₹ 100.04 lakhs (at 25.17% tax rate) has **not been recognized**, due to insufficient convincing evidence that future taxable profits will be available for set-off.

E Significant Judgments and Estimates

The Company evaluates the recoverability of deferred tax assets at each reporting date. Recognition is based on the probability of future taxable income, which involves judgment regarding business forecasts and the regulatory environment.

30 Earnings per share**(i) Profit / (Loss) attributable to equity shareholders (basic and diluted):**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Profit/(Loss) for the year, attributable to the equity holders	(512.23)	31.16

(ii) Weighted average number of equity shares (basic and diluted):

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Number of equity shares at the beginning of the year	7,69,203	7,69,203
Add: Weighted average number of equity shares issued during the year	38,460	-
Number of weighted average equity shares considered for calculation of basic earnings per share	7,94,843	7,69,203

(iii) Loss per Share:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
- Basic	(64.44)	4.05
- Diluted	(64.44)	4.05

BRITISH BREWING COMPANY PRIVATE LIMITED**Notes to the standalone financial statements for the year ended March 31, 2025**

(All amounts in INR lakhs, unless otherwise stated)

31 Leases

The company recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the right of use asset at its carrying amount.

The company's lease assets primarily consists of leases for buildings. The company has recognised right-of-use assets and lease liability in respect of these leases on adoption of Ind AS 116. The lease liability is secured by the respective security deposits. The lease liability terms varies between 3 to 5 years, and are payable in monthly installments.

The weighted average incremental borrowing rate applied to lease liabilities is 10.17%

The following is the movement in lease liabilities during the year ended 31 March 2025

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Balance at the beginning of the year	-	-
Lease Liability Addition During The year	468.11	-
Finance cost accrued during the period	36.36	-
Payment of Lease liabilities	(230.71)	-
Balance at the end of the year	273.77	-

The following is the break-up of current and non-current lease liabilities as at 31 March 2025

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Current Lease Liability	82.11	-
Non Current Lease Liability	191.66	-
Total	273.77	0.00

The table below provides the details of minimum lease payments and their present values:

Particulars	Minimum lease Payment	Net Present Value
Not later than 1 year	115.35	0.00
Later than 1 year and not later than 5 years	1153.54	1153.54
More than 5 years	0.00	0.00

32 Segment information**Basis for segmentation**

In accordance with Ind AS 108, Operating segments, segment information has been provided in the consolidated financial statements of the Company and therefore no separate disclosure on segment information is given in these standalone financial statements

BRITISH BREWING COMPANY PRIVATE LIMITED**Notes to the standalone financial statements for the year ended March 31, 2025**

(All amounts in INR lakhs, unless otherwise stated)

33 Related party transactions**A. Enterprises where control exists:**

_The related parties where control exists include subsidiaries, associates and joint ventures as referred in Note 1

B. Key management personnel**Executive key management personnel represented on the Board of the Company are -**

Deepak Kumbhar

Rashmi Vartak

The non executive directors on the Board of the Company are -

Barnali Mukherjee

relating to key management personnel and entities over which they have control or

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Significant transactions with entities where control exists -		
Loan Taken		
UVS Hospitality & Services Limited	338.72	-
Loan Repaid		
UVS Hospitality & Services Limited	21.50	
Reimbursement of Expenses incurred to the company		
UVS Hospitality & Services Limited	3.08	-
Payment made against Reimbursement of Expenses:		
UVS Hospitality & Services Limited	0.76	-
Service Charge To Directors		
Deepak Kumbhar	0.42	-

D. The following is a summary of balances receivable from and payable to related parties:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Long-term loans and advances recoverable:*		
From Subsidiaries		
British Brewing Company Private Limited	317.22	-
Reimbursement of Expenses Receivable :		
British Brewing Company Private Limited	2.32	-

(a) Terms and conditions on which inter-corporate loans have been given:

Party Name	Interest Rate	Repayment terms
British Brewing Company Private Limited	7.50%	On Demand

BRITISH BREWING COMPANY PRIVATE LIMITED**Notes to the standalone financial statements for the year ended March 31, 2025**

(All amounts in INR lakhs, unless otherwise stated)

34 Employee benefits obligations**A Defined benefit plan**

The Company has a defined benefit gratuity plan in India, governed by the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service subject to ceiling of Rs. 20,00,000/- as per the act. The gratuity plan is a unfunded plan.

B Reconciliation of Present Value of Obligation

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Change in projected benefit obligation:		
Obligations at the beginning of the year	-	-
Included in profit and loss:		
Current Service cost	1.80	-
Interest cost	-	-
Actuarial (gains)/ losses arising from experience adjustments	-	-
Benefits settled	-	-
Acquisition	-	-
Obligations at year end	1.80	0.00

C Amount Recognized in the Balance Sheet

The plan is unfunded, there are no plan assets:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Present Value of Obligation	1.80	-
Fair Value of Plan Assets	-	-
Net Defined Benefit Liability	1.80	0.00
Non Current	1.79	-
Current	0.01	-

D Expense recognised in the statement of profit and loss.

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Gratuity cost for the year		
Included in profit and loss:		
- Service cost	1.80	-
- Interest cost	-	-
Included in other comprehensive income:		
- Premeasurement (gains)/ losses in other comprehensive income:	-	-
- Actuarial (gains)/ losses arising from changes in demographic assu	-	-
- Actuarial losses/ (gains) arising from changes in financial assumpt	-	-
- Actuarial gains arising from experience adjustments	-	-
Net gratuity cost	1.80	0.00

BRITISH BREWING COMPANY PRIVATE LIMITED
Notes to the standalone financial statements for the year ended March 31, 2025
(All amounts in INR lakhs, unless otherwise stated)

E Defined benefit obligation

(i) Assumptions

Interest rate	0.07	-
Salary increase	0.05	-
Retirement age	60.00	-
	For Service 2 years and below : 75.00% p.a.,	
	For Service 3 Years - 4 Years : 30.00% p.a. and	
Attrition rate	For Service 5 years and above : 15.00% p.a.	-
	Indian Assured Lives	
	Mortality (2012-14)	
Mortality table	Ultimate	-

The estimates of future salary increases, considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Assumptions regarding future mortality have been based on published statistics and mortality tables. The current longevities underlying the values of the defined benefit obligation at the reporting date are given below.

(ii) Sensitivity analysis

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Defined Benefit Obligation on Current Assumptions	1.80	0.00
Delta Effect of +1% Change in Rate of Discounting	-0.11	0.00
Delta Effect of -1% Change in Rate of Discounting	0.12	0.00
Delta Effect of +1% Change in Rate of Salary Increase	0.14	0.00
Delta Effect of -1% Change in Rate of Salary Increase	-0.12	0.00
Delta Effect of +1% Change in Rate of Employee Turnover	-0.04	0.00
Delta Effect of -1% Change in Rate of Employee Turnover	0.04	0.00

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the defined benefit obligation as recognised in the balance sheet.

BRITISH BREWING COMPANY PRIVATE LIMITED
(All amounts in INR lakhs, unless otherwise stated)

35 Financial instruments

The carrying value and fair value of financial instruments by categories are as below:

A. Accounting Classification and fair value

	Carrying value	Fair Value			
	March 31, 2025	Level 1	Level 2	Level 3	Total
Financial assets measured at amortised cost					
Amortised cost					
Investments	-	-	-	-	-
Trade Receivables	(11.74)	-	-	-	-
Cash and Cash Equivalents	10.04	-	-	-	-
Other Financial assets	94.46	-	-	-	-
Total assets	92.76	-	-	-	-
Financial liabilities					
Amortised cost					
Lease Liabilities (Current and Non-current)	273.77	-	-	-	-
ICD Loans from parent	299.05	-	299.05	-	-
Other Financial Liabilities	30.96	-	-	-	-
Gratuity Provision	1.79	-	-	-	-
Trade and other payables (^)	-	-	-	-	-
Total outstanding dues of Micro Small and Medium Enterprises	-	-	-	-	-
Total outstanding due of others	55.64	-	-	-	-
Total liabilities	661.21	-	299.05	-	-

The Company has not disclosed the fair values for financial instruments for trade receivables, cash and cash equivalents, Other financial liabilities, Gratuity provision and trade payables because their carrying amounts are reasonably approximation of fair value. Lease liabilities appearing as financial asset in the table above being accounted under different, respective Ind AS and hence is scoped out under Ind AS 109

	Carrying value	Fair Value			
	March 31, 2024	Level 1	Level 2	Level 3	Total
Financial assets measured at amortised cost					
Amortised cost					
Investments	(1.14)	-	-	-	-
Other Financial assets	236.10	-	-	-	-
Trade Receivables	9.73	-	-	-	-
Cash and Cash Equivalents	30.31	-	-	-	-
Total assets	275.00	-	-	-	-
Financial liabilities					
Amortised cost					
Borrowing	259.38	-	259.38	-	-
Other Financial Liabilities	33.43	-	-	-	-
Trade and other payables (^)	-	-	-	-	-
Total outstanding dues of Micro Small and Medium Enterprises	-	-	-	-	-
Total outstanding due of others	145.41	-	-	-	-
Total liabilities	438.22	-	259.38	-	-

Fair value hierarchy

Fair value hierarchy explains the judgement and estimates made in determining the fair values of the financial instruments that are-

- a) Recognised and measured at fair value
- b) Measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

(*) The fair value of these investment in equity shares are calculated based on discounted cash flow approach for un-quoted market instruments which are classified as level III fair value hierarchy.

(^) The carrying value of these accounts are considered to be the same as their fair value, due to their short term nature. Accordingly, these are classified as level 3 of fair value hierarchy.

B Measurement of fair values

(i) Valuation techniques and significant unobservable inputs

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current

The fair values of the Company's interest-bearing loans are determined by using DCF method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The own non-performance risk as at 31 March 2025 was assessed to be insignificant.

The following tables show the valuation techniques used in measuring Level 2 fair values. The significant unobservable inputs used have not been disclosed as no financial assets and liabilities have been measured at fair value:

Financial instruments measured at amortized cost

Type	Valuation technique	Significant unobservable inputs
Loans	Discounted cash flows: The valuation model considers the present value of expected payment, discounted using a risk-adjusted discount rate.	Not applicable
Security Deposit	Discounted cash flows: The valuation model considers the present value of expected payment, discounted using a risk-adjusted discount rate.	Not applicable

C Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- credit risk (see (b));
- liquidity risk (see (c)); and
- market risk (see (d)).

(a) Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management. Board oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. Board is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

(b) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers; loans and investments in debt securities.

The carrying amounts of financial assets represent the maximum credit risk exposure.

i) Trade receivables and loans:

The Company's trade receivable primarily includes receivables from E-Commerce Platform such as Swiggy, Zomato and third parties payment collector such as UPI, Card swipe POS Machine. The Company has established a credit policy under which each new customer is analysed individually for credit worthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, if they are available, financial statements, credit agency information, industry information and in some cases bank references.

Based on the above analysis, the Company does not expect any credit risk from its trade receivables for any of the years reported in this financial statements.

(c) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company uses activity-based costing to cost its products and services, which assists it in monitoring cash flow requirements and optimising its cash return on investments.

Maturities of financial liabilities:

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted contractual cash flow, and include contractual interest payments and exclude the impact of netting agreements.

Rs in Lakhs								
As at 31 March 2025	Carrying amount	Total	6 months or less years		6-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities								
Trade Payable	55.64	55.64	55.64		-	-	-	-
Other Financial Liabilities	30.96	30.96	30.96					
	86.60	55.64	55.64		-	-	-	-
As at 31 March 2024	Carrying amount	Total	6 months or less years		6-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities								
Trade Payable	145.41	145.41	145.41		-	-	-	-
Other Financial Liabilities	33.43	33.43	33.43					
	178.84	145.41	145.41		-	-	-	-

(d) Market risk

i) Currency risk

The Company is not exposed to any currency risk. The currencies in which these transactions are denominated is INR.

36 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity. The Company monitors capital using a ratio of net debt to equity. For this purpose, net debt is defined as total liabilities, comprising borrowings, trade payables and other liabilities less cash and cash equivalents. Equity comprises all components of equity. The Company's net debt to equity ratio at 31 March 2025 was as follows.

Particulars	31 March 2025	31 March 2024
Trade payables	55.64	145.41
Other Payable	43.48	68.40
Less: cash and cash equivalents	-10.04	-30.31
Net debt	89.07	183.50
Equity and reserves	18.69	427.10
Total equity	18.69	427.10
Net debt to equity ratio	4.76	0.43

37. These standalone financial statements for the year ended 31 March 2025 have been prepared on a going concern basis.

38 Key Financial Ratios

Particulars	Numerator/Denominator	31st March, 2025	31st March, 2024	Variance %
Current Ratio	Current Assets/Current Liabilities	0.27	1.62	-0.83
Debt-Equity Ratio	Total Debt/Shareholder's Equity	16.00	0.61	25.34
Debt Service Coverage Ratio	Earnings available for debt service/Debt Service	-8.93	1.81	-5.93
Return on Equity Ratio	(Net Profits after taxes – Preference Dividend)/Average Shareholder's Equity	-55.56	0.08	-678.72
Inventory turnover ratio	Cost of goods sold OR sales/Average Inventory	-202.44	239.71	-1.84
Trade Receivables turnover ratio	Net Credit Sales/Average Accounts Receivable	NA	NA	NA
Trade payables turnover ratio	Net Credit Purchases/Average Trade Payables	9.49	4.75	1.00
Net capital turnover ratio	Net Sales/Working Capital	-5.36	9.69	-1.55
Net profit ratio	Net Profit/Net Sales	-0.73	0.01	-54.46
Return on Capital employed	Earning before interest and taxes/Capital Employed	-463.38	51.94	-9.92
Return on investment*	Income Generated from Investments/Time weighted average investments	-0.74	0.03	-22.37

EXPLANATION FOR CHANGES IN RATIO BY MORE THAN 25%

During the year the company has been obtained inter company loan from its parent company for repair and maintenance of the outlets and for working capital requirement.