



BRAND CONCEPTS LIMITED

CIN – L51909MP2007PLC066484

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

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

Email: info@brandconcepts.in

Date: 01-08-2025

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

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

Scrip Code: 543442

Sub: Outcome of Board Meeting held on Friday 01st day of August, 2025

Dear Sir/Madam,

This is to inform you that Board of Directors of the Company at its meeting held today i.e. **Friday 01st day of August, 2025** inter alia, approved the following: -

- 1. Revised Audited Financial statements of the Company pursuant to the scheme of merger of IFF Overseas Private Limited ("Transferor Co.") with Brand Concepts Limited ("Transferee Co.") as approved by the Hon'ble National Company Law Tribunal (NCLT) Indore Bench vide order dated 09/05/2025.**

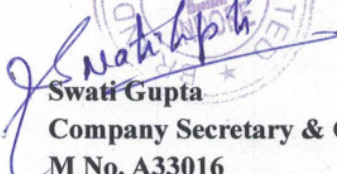
The Board Meeting commenced at 11:15 A.M. and concluded at 04:00 P.M.

This information will also be hosted on the website of the Company at www.brandconcepts.in

You are requested to kindly take the same on record.

Thanking you,
Yours faithfully,

For, **Brand Concepts Limited**


Swati Gupta

Company Secretary & Compliance Officer
M No. A33016

BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)
STATEMENT OF REVISED STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(Rs. in Lacs)

	For The Quarter Ended			For The Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Revenue					
(a) Net Sales/Income from Operations	7,231.55	7,193.57	6,665.02	29,191.88	29,014.93
(b) Other Revenue	42.46	18.81	59.99	110.40	248.32
Total Revenue	7,274.01	7,212.38	6,725.01	29,302.28	29,263.25
2. Expenses:					
(a) Cost of Material Consumed	518.05	489.37	560.87	2,034.90	2,626.69
(b) Purchase of stock-in-trade	2,964.08	3,101.42	2,314.97	12,508.64	13,280.08
(c) Changes in Inventories of Stock in Trade	(306.53)	(273.09)	136.76	(1,323.80)	(1,949.76)
(d) Employee benefit expenses	1,010.22	1,009.99	749.52	4,016.36	2,977.09
(e) Finance Cost	331.47	311.50	167.54	1,203.95	755.67
(f) Depreciation and amortization expenses	318.58	328.81	225.42	1,290.92	707.35
(g) Other expenses	2,293.98	2,112.65	2,310.51	8,803.33	9,046.46
Total Expenses	7,129.85	7,080.65	6,465.59	28,534.30	27,443.58
3.Profit/(Loss) from operations before exceptional item & Tax (1-2)	144.16	131.73	259.42	767.98	1,819.67
4. Exceptional Items	-	-	-	-	-
5. Profit/ (Loss) from ordinary activities before tax (3+4)	144.16	131.73	259.42	767.98	1,819.67
6.Tax expenses:					
Current Tax	40.65	37.14	3.37	123.82	552.43
Short (excess) provision for tax relating to prior year	(60.21)	1.55	-	(22.09)	2.89
MAT	17.40	15.90	72.91	92.72	37.18
Deferred Tax	(9.42)	(8.61)	(11.34)	50.20	14.50
7.Net Profit /(Loss) for the period after tax	155.74	85.75	194.48	523.33	1,212.67
8. Other Comprehensive Income					
A) Items that will not be reclassified to the statement of profit or loss					
a. Gain / (loss) on remeasurement of the defined benefit plans	6.14	13.86	3.27	22.68	23.23
b. Income tax relating to these items	(3.52)	-	-	(4.34)	1.31
Total other comprehensive income	2.62	13.86	3.27	18.34	24.55
9. Total Comprehensive Income for the period (7+8)	158.36	99.61	197.75	541.67	1,237.22
10. Paid-up equity share capital (Face Value of the share @ 10 Rs. / Share)	1,242.19	1,242.19	1,233.69	1,242.19	1,233.69
11. Reserves excluding Revaluation Reserves as at balance sheet date	-	-	-	6,782.77	5,417.58
12.(i) Earning Per Share (before extraordinary items)					
(of Rs. 10/- each) (not annualised for quarter)					
a) Basic	1.25	0.69	1.58	4.22	10.04
b) Diluted	1.23	0.67	1.54	4.13	9.80

Notes :

1) The above Revised Standalone Financial Results of the Company for the quarter and year ended on March 31,2025 have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors of Parent Company at their respective meetings held on 01st August, 2025. The statutory auditors of the Company have audited these revised pursuant to Regulations 33 of SEBI (Listing obligation and Disclosure Requirements) Regulation 2015, as amended.

2) The above Revised Standalone Financial Results have been prepared in accordance with the recognition and measurement principles stated therein prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of SEBI (Listing obligation and Disclosure Requirements), 2015 as amended.

3) The Board of Directors of the Company approved the Scheme of Merger (the 'Scheme') for the Merger of the Company with the IFF Overseas Private Limited (Transferor Company) at its meeting held on 09th November, 2023. The Scheme of Merger was sanctioned by the Hon'ble National Company Law Tribunal, Indore Special Bench which was served on the Transferee Company subsequent to the adoption of the financial statements for the year ended 31st March, 2025 by its Board. The Appointed Date as per the approved Scheme is 1st April, 2024. The accounting treatment pursuant to the Scheme has been given effect to as per Appendix C- Business Combinations of Entities under Common Control, of Ind AS 103 "Business Combination" by the Transferee Company and the Transferor Company, being entities under common control. All assets and liabilities (including reserves), rights and obligation of the Transferor Company have been vested with the Transferee Company with effect from 01 April, 2024 and have been recorded at respective carrying amount as per the "Pooling of Interest Method". Further, the financial information in respect of the corresponding preceding year 2023-24 has also been restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, as required by the said Appendix-C. Accordingly, the Company has given effect to the Scheme in the originally approved standalone financial statements for the year ended 31 March 2025 from the appointed date of 1 April 2024 by revising the standalone financial statements approved by the Board of Directors on 15 May 2025.

4) The management of the Company has identified "Travel Gear, Backpack and related accessories" as the single reportable operating segment for the continued operations in the standalone and consolidated financial statements as per Ind AS 108- Operating Segment.

5) The figures for the quarter ended March 31, 2025 are balancing figures between the audited figures in respect of full financial year ended March 31, 2025 and the unaudited published figures upto December 31, 2024 being end of the third quarter of the financial year which are subject to Limited Review.

For Brand Concepts Limited

Prateek Maheshwari
Managing Director
DIN : 00039340

Date : 1st August, 2025
Indore

BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)

STATEMENT OF REVISED CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(Rs. in Lacs)

	For The Quarter Ended			For The Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Revenue					
(a) Net Sales/Income from Operations	7,231.55	7,193.57	6,865.02	29,191.88	29,014.93
(b) Other Revenue	42.46	18.81	59.99	110.40	248.32
Total Revenue	7,274.01	7,212.38	6,925.01	29,302.28	29,263.25
2. Expenses:					
(a) Cost of Material Consumed	518.05	489.37	560.87	2,034.90	2,626.69
(b) Purchase of stock-in-trade	2,964.08	3,101.42	2,314.97	12,508.64	13,280.08
(c) Changes in Inventories of Stock in Trade	(306.53)	(273.09)	136.76	(1,323.80)	(1,949.76)
(d) Employee benefit expenses	1,010.22	1,009.99	749.52	4,016.36	2,977.09
(e) Finance Cost	331.47	311.50	167.54	1,203.95	755.67
(f) Depreciation and amortization expenses	318.58	328.81	225.42	1,290.92	707.35
(g) Other expenses	2,293.98	2,112.65	2,310.51	8,803.33	9,046.46
Total Expenses	7,129.85	7,080.65	6,465.59	28,534.30	27,443.58
3.Profit/(Loss) from operations before exceptional item & Tax (1-2)	144.16	131.73	259.41	767.98	1,819.67
4. Exceptional Items	-	-	-	-	-
5. Profit/ (Loss) from ordinary activities before tax (3+4)	144.16	131.73	259.41	767.98	1,819.67
6.Tax expenses:					
Current Tax	40.65	37.14	3.37	123.82	552.43
Short (excess) provision for tax relating to prior year	(60.21)	1.55	-	(22.09)	2.89
MAT	17.40	15.90	72.91	92.72	37.18
Deferred Tax	(9.42)	(8.61)	(11.34)	50.20	14.50
7.Net Profit /(Loss) for the period after tax but before share of profit / (loss) of associates	155.74	85.75	194.48	523.33	1,212.67
8. Share of profit / (loss) of associates	-	-	-	-	-
9. Net Profit /(Loss) for the period after taxes & share of profit / (loss) of associates but before non controlling interest (7+8)	155.74	85.75	194.48	523.33	1,212.67
10. Non-controlling interests	-	-	-	-	-
11. Net Profit /(Loss) for the period after taxes & share of profit / (loss) of associates and non - controlling interest (9+10)	155.74	85.75	194.48	523.33	1,212.67
12. Other Comprehensive Income					
A) Items that will not be reclassified to the statement of profit or loss					
a. Gain / (loss) on remeasurement of the defined benefit plans	6.14	13.86	3.27	22.68	23.23
b. Income tax relating to these items	-3.52	-	-	-4.34	1.31
Total other comprehensive income	2.62	13.86	3.27	18.34	24.55
13. Total Comprehensive Income for the period (11+12)	158.36	99.61	197.75	541.67	1,237.22
14. Paid-up equity share capital (Face Value of the share @ 10 Rs. / Share)	1,242.19	1,242.19	1,233.69	1,242.19	1,233.69
15. Reserves excluding Revaluation Reserves as at balance sheet date	-	-	-	6,782.77	5,417.58
16.(i) Earning Per Share (before extraordinary items)					
(of Rs. 10/- each) (not annualised for quarter)					
a) Basic	1.25	0.69	1.58	4.22	10.04
b) Diluted	1.23	0.67	1.54	4.13	9.80

Notes :

- The Revised Consolidated Financial Results include Brand Concepts Limited ("the Parent") and it's associate entity 7E Wellness India Private Limited (the Parent and it's Associate together referred to as "the Group").
- These Revised Consolidated Financial Results of the Company for the quarter and year ended on March 31, 2025 have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors of Parent Company at their respective meetings held 01st August, 2025. The statutory auditors of the Company have audited the consolidated financial results pursuant to Regulations 33 of SEBI (Listing obligation and Disclosure Requirements) Regulation 2015, as amended.
- The above Revised Audited Financial Results have been prepared in accordance with the recognition and measurement principles stated therein prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of SEBI (Listing obligation and Disclosure Requirements), 2015 as amended.
- The Board of Directors of the Company approved the Scheme of Merger (the "Scheme") for the Merger of the Company with the IFF Overseas Private Limited (Transferor Company) at its meeting held on 09th November, 2023. The Scheme of Merger was sanctioned by the Hon'ble National Company Law Tribunal, Indore Special Bench which was served on the Transferee Company subsequent to the adoption of the financial statements for the year ended 31st March, 2025 by its Board. The Appointed Date as per the approved Scheme is 1st April, 2024. The accounting treatment pursuant to the Scheme has been given effect to as per Appendix C- Business Combinations of Entities under Common Control, of Ind AS 103 "Business Combination" by the Transferee Company and the Transferor Company, being entities under common control. All assets and liabilities (including reserves), rights and obligation of the Transferor Company have been vested with the Transferee Company with effect from 01 April, 2024 and have been recorded at respective carrying amount as per the "Pooling of Interest Method". Further, the financial information in respect of the corresponding preceding year 2023-24 has also been restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, as required by the said Appendix-C. Accordingly, the Company has given effect to the Scheme in the originally approved standalone financial statements for the year ended 31 March 2025 from the appointed date of 1 April 2024 by revising the standalone financial statements approved by the Board of Directors on 15 May 2025.
- The Company has invested Rs. 47.36 Lakhs in 7E Wellness India Private Limited having 49% equity. The aggregate losses, attributable to the company, for the quarter and the year ended March 31, 2025 are Rs. 8.16 lakh and Rs. 23.54 lakhs respectively. As the losses exceed the aggregate investment, the losses have not been accounted for in the Consolidated Financial Statements, in accordance with Ind-AS 28- Investments in Associates and Joint Ventures.
- The management of the Company has identified "Travel Gear, Backpack and related accessories" as the single reportable operating segment for the continued operations in the standalone and consolidated financial statements as per Ind AS 108- Operating Segment.
- The figures for the quarter ended March 31, 2025 are balancing figures between the audited figures in respect of full financial year ended March 31, 2025 and the unaudited published figures upto December 31, 2024 being end of the third quarter of the financial year which are subject to Limited Review.

For Brand Concepts Limited

Prateek Maheshwari
Managing Director
DIN : 00039340



Date : 1st August, 2025
Indore

BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)

Revised Balance Sheet as at March 31, 2025

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
(1) Non-current assets				
(a) Property, Plant & Equipment	5,895.59	4,599.21	5,895.59	4,599.21
(b) Capital work-in-progress	2,295.25	-	2,295.25	-
(c) Investment Property	26.35	26.35	26.35	26.35
(d) Other Intangible Assets	8.00	4.13	8.00	4.13
(e) Financial Assets				
(i) Investments	47.36	47.36	-	-
(ii) Other Financial Assets	430.82	311.07	430.82	311.07
(e) Deferred tax assets (net)	508.98	655.83	508.98	655.83
(f) Other non-current assets	134.38	-	134.38	-
Total non-current assets	9,346.73	5,643.95	9,299.37	5,596.59
(2) Current assets				
(a) Inventories	7,614.46	6,465.89	7,614.46	6,465.89
(b) Financial Assets				
(i) Trade receivables	7,403.09	5,439.88	7,403.09	5,439.88
(ii) Cash & cash equivalents	26.42	51.21	26.42	51.21
(iii) Bank Balances other than (ii) above	936.32	620.40	936.32	620.40
(iii) Loans & Advances	-	47.59	-	47.59
(iv) Other financial assets	736.76	86.11	736.76	86.11
(c) Current Tax Assets (Net)	165.98	52.42	165.98	52.42
(d) Other current assets	1,097.99	1,022.92	1,097.99	1,022.92
Total current assets	17,981.02	13,786.43	17,981.02	13,786.43
Total Assets	27,327.76	19,430.38	27,280.39	19,383.02
EQUITY & LIABILITIES				
Equity				
(a) Equity share capital	1,242.19	1,233.69	1,242.19	1,233.69
(b) Other equity	6,782.77	5,417.58	6,735.41	5,370.22
Total equity	8,024.96	6,651.27	7,977.59	6,603.91
Liabilities				
(1) Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	2,009.60	422.64	2,009.60	422.64
(ii) Lease liabilities	3,110.87	1,726.56	3,110.87	1,726.56
(iii) Other financial liabilities	214.40	133.71	214.40	133.71
(b) Provisions	206.69	182.90	206.69	182.90
Total non-current liabilities	5,541.56	2,465.81	5,541.55	2,465.81
(2) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	8,250.95	5,484.90	8,250.95	5,484.90
(ii) Lease liabilities	623.70	370.62	623.70	370.62
(iii) Trade payables				
(a) Total Outstanding Dues of micro enterprises and small enterprises	461.34	902.93	461.34	902.93
(b) Total Outstanding Dues of creditors other than micro and small enterprises	3,593.61	2,814.56	3,593.61	2,814.56
(iv) Other financial liabilities	353.14	272.94	353.14	272.94
(b) Other current liabilities	376.73	298.23	376.73	298.23
(c) Provisions	101.78	169.11	101.78	169.11
Total current liabilities	13,761.25	10,313.30	13,761.25	10,313.30
Total liabilities	19,302.81	12,779.11	19,302.80	12,779.11
Total equity and liabilities	27,327.76	19,430.38	27,280.39	19,383.02

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For Brand Concepts Limited

Prateek Maheshwari
Managing Director
DIN : 00039340



Date : 1st August, 2025
Indore

BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)
Revised Statement of Cash Flow for the year ended March 31, 2025

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
A. Cash flow from operating activities				
Profit before tax	767.98	1,819.67	767.98	1,819.67
Adjustments for:				
Depreciation and amortisation expense	1,290.92	707.35	1,290.92	707.35
Remeasurement of Security Deposit	1.77	-	1.77	-
Net Foreign Exchange differences (Unrealised)	15.61	-	15.61	-
(Profit) Loss on sale/write off of property plant and equipment and intangible assets	-	14.24	-	14.24
Finance costs	853.04	583.45	853.04	583.45
Finance Charges on Finance Lease	350.91	172.22	350.91	172.22
Interest income	(41.58)	(62.84)	(41.58)	(62.84)
Interest income on Security Deposits	(27.51)	(15.96)	(27.51)	(15.96)
Gain on Early Termination / Remeasurement of lease liabilities	(13.58)	(72.04)	(13.58)	(72.04)
Allowance for Expected Credit Loss	41.91	31.57	41.91	31.57
Share based payment expense	708.12	215.57	708.12	215.57
Operating profit before working capital changes	3,947.59	3,393.23	3,947.59	3,393.23
Movements in working capital:				
(Increase)/ decrease in inventories	(1,148.57)	(2,310.68)	(1,148.57)	(2,310.68)
(Increase)/ decrease in trade receivables	(1,819.31)	(1,251.16)	(1,819.31)	(1,251.16)
(Increase)/ decrease in other bank balances	0.10	(0.10)	0.10	(0.10)
(Increase)/ decrease in other financial assets	(965.38)	38.67	(965.38)	38.67
(Increase)/ decrease in other current assets	(75.36)	(366.00)	(75.36)	(366.00)
(Increase)/ decrease in other non-current financial assets	(92.24)	(155.64)	(92.24)	(155.64)
(Increase)/ decrease in other non-current assets	(134.38)	16.86	(134.38)	16.86
Increase / (decrease) in trade payables	136.06	(122.26)	136.06	(122.26)
Increase / (decrease) in other current financial liabilities	80.19	81.62	80.19	81.62
Increase / (decrease) in other current liabilities	(54.07)	912.66	(54.07)	912.66
Increase / (decrease) in other non-current financial liabilities	80.69	(5.95)	80.69	(5.95)
(Increase)/ decrease in MAT Credit Entitlement	89.35	-	89.35	-
Increase / (decrease) in provisions	(40.82)	15.57	(40.82)	15.57
Cash generated from operations	3.85	246.82	3.85	246.82
Income tax paid	(287.16)	(519.14)	(287.16)	(519.14)
Net cash generated from operating activities (A)	(283.31)	(272.32)	(283.31)	(272.32)
B. Cash flow from investing activities				
Payments for purchase of property plant and equipment including capital work-in-progress, intangible assets and intangible assets under development	(2,848.68)	(1,994.87)	(2,848.68)	(1,994.87)
Proceeds from disposal of property plant and equipment and intangible assets	-	19.28	-	19.28
Proceeds from Loans & Advances	47.59	-	47.59	-
Interest received	39.63	27.31	39.63	27.31
Net cash (used in) / from investing activities (B)	(2,761.46)	(1,948.28)	(2,761.46)	(1,948.28)
C. Cash flow from financing activities				
Increase (Repayment) of borrowings	4,650.05	1,773.82	4,650.05	1,773.82
Proceeds from Exercise of Share Options	8.50	55.00	8.50	55.00
Receipt of Securities Premium on Issue of Equity Shares	118.33	1,503.55	118.33	1,503.55
Interest paid	(852.24)	(583.45)	(852.24)	(583.45)
Payment of principal portion of lease liabilities	(904.68)	(487.21)	(904.68)	(487.21)
Dividend	-	(52.89)	-	(52.89)
Net cash used in financing activities (C)	3,019.96	2,208.82	3,019.96	2,208.82
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(24.79)	(11.78)	(24.79)	(11.78)
Cash and cash equivalents at the beginning of the year	51.21	61.24	51.21	61.24
Add: Cash acquired under Business Combination	-	1.75	-	1.75
Cash and cash equivalents at the end of the year	26.42	51.21	26.42	51.21

For Brand Concepts Limited

Prateek Maheshwari
Managing Director
DIN : 00039340



Date : 1st August, 2025
Indore



FADNIS & GUPTE LLP

CHARTERED ACCOUNTANTS

204, Royal Plaza, New Link Road, Andheri (W), Mumbai-400053 (Maharashtra)

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

Independent Revised Auditor's Report on the Statement of Revised Standalone Financial Results for the quarter and year ended March 31, 2025 of Brand Concepts Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Brand Concepts Limited
Indore

Revised Report on the audit of the Revised Standalone Financial Results

This report supersedes our report dated 15th May 2025.

Opinion

We have audited the revised standalone financial results of Brand Concepts Limited, (the "Company"), for the year ended 31 March 2025, (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 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 is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, and 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, 2025.

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 revised 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.



Emphasis of Matter

We draw attention to Note 3 to the revised Standalone Ind AS Financial Results which describes the basis of preparation and scheme of merger respectively. As explained in detail therein, these revised Standalone Ind AS Financial Results for the year ended 31 March 2025 have been prepared pursuant to the Scheme of Merger (the "Scheme") between Brand Concepts Limited ("Transferee Company") and IFF Overseas Private Limited ("Transferor Company"). The Scheme of Merger was sanctioned by the Hon'ble National Company Law Tribunal, Indore Special Bench which was served on the Transferee Company subsequent to the adoption of the financial results for the year ended 31st March, 2025 by its Board. The Appointed Date as per the approved Scheme is 1st April, 2024. The accounting treatment pursuant to the Scheme has been given effect as per Appendix C- Business Combinations of Entities under Common Control of Ind AS 103 "Business Combination" by the Transferee Company and the Transferor Company, being entities under common control. All assets and liabilities (including reserves), rights and obligation of the Transferor Company have been vested with the Transferee Company with effect from 01 April, 2024 and have been recorded at respective carrying amount as per the "Pooling of Interest Method". Further, the financial information in respect of the previous year 2023-24 has also been restated as if the business combination had occurred from the beginning of the preceding period in the financial Results, as required by the said Appendix-C.

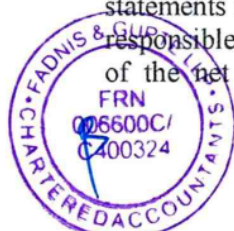
We issued a separate auditors' report dated 15 May, 2025 on original Standalone Ind AS Financial Results to the Board of Directors. The Scheme of Merger having been approved subsequently, the Company has now prepared revised Standalone Ind AS Financial Results incorporating the impact of the merger with effect from 01 April, 2024 and restatement of the preceding financial year 2023-24. In accordance with the provisions of Standard on Auditing 560 (Revised) 'Subsequent Events' issued by The Institute of Chartered Accountants of India, our audit procedures, in so far as they relate to the revision to the Standalone Ind AS Financial Results, have been carried out solely on this matter and no additional procedures have been carried out for any other events occurring after 15 May, 2025 (being the date of our original audit report on the original standalone Ind AS financial Results).

Our original audit report dated 15th May 2025 on the original standalone financial Results is superseded by this revised report on the revised standalone financial Results.

Our opinion is not modified in respect of above matters.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the revised annual standalone financial statements for the year ended on March 31, 2025. 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 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 Revised 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 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

I). In accordance with the Scheme of Merger referred to in Note XX to the revised standalone Ind AS financial results, the figures for the year ended March 31, 2025 & 31st March, 2024 have been revised to include the financial information of the Transferor Company which reflect total assets of 3,162.46 Lakhs as at March 31, 2025 (3,508.18 lakhs as at March 31, 2024), net assets of 425.05 Lakhs as at March 31st, 2025 (425.04 lakhs as at March 31, 2024), total revenue of 4,096.98 Lakhs for FY 2024-25 (5,586.11 lakhs for FY 2023-24), total net profit/(loss) after tax of (-) 71.37 (162.68 lakhs for FY 2023-24) and total comprehensive income of 2.33 Lakhs for FY 2024-25 (15.79 lakhs for FY 2023-24) and net cash inflow/(outflows) of (-) 0.99 lakhs for FY 2024-25 (0.48 lakhs for FY 2023-24). The financial information of the Transferor Company has been audited by other auditors, whose reports have been furnished to us and have been relied upon by us. We have audited the adjustments, being in the nature of elimination of transactions/ balances between Transferor and transferee company, made by the management, consequent to the merger of the Transferor Company with the Transferee Company, to arrive at the revised figures for the year ended March 31, 2025 & 31st March, 2024.



II). We report that the revised standalone financial results include figures for the quarter ended March 31, 2025 represent the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to December 31, 2024 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Indore
Dated: 01.08.2025
UDIN: 25440574BMUIAG2399



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

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



FADNIS & GUPTE LLP

CHARTERED ACCOUNTANTS

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Independent Revised Auditor's Report on the audit of the Revised Consolidated Financial Results of Brand Concepts Limited with the last quarter financial results being balancing figures Pursuant to the Regulation 33 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 Revised Consolidated Financial Results

Opinion

We have audited the revised 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 year ended 31 March 2025, (the "Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 and 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, 2025.

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 Revised Consolidated Financial Results" section of our report. We are independent of the Group 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.

Emphasis of Matter

We draw attention to Note 4 to the revised consolidated Ind AS financial Results which describes the basis of preparation and scheme of merger respectively. As explained in detail therein, these revised consolidated Ind AS financial Results for the year ended 31 March 2025 have been prepared pursuant to the Scheme of Merger (the "Scheme") between Brand Concepts Limited ("Transferee Company") and IFF Overseas Private Limited ("Transferor Company"), Scheme of Merger sanctioned by the Hon'ble National Company Law Tribunal, Indore Special Bench which was served on the Transferee Company subsequent to the adoption of financial results for the year ended 31st March, 2025 by its Board. The Appointed Date as per the approved Scheme is 1st April, 2024. The accounting treatment pursuant to the Scheme has been given effect as per Appendix C- Business Combinations of Entities under Common Control, of Ind AS 103 "Business Combination" by the Transferee Company and the Transferor Company, being entities under common control. All assets and liabilities (including reserves), rights and obligation of the Transferor Company have been vested with the Company with effect from 01 April, 2024 and have been recorded at respective carrying amount as per the "Pooling of Interest Method". Further, the financial information in respect of the previous year 2023-24 has been restated as if the business combination had occurred from the beginning of the preceding period in the financial Results, as required by the said Appendix-C.

We issued a separate auditor's report dated 15 May, 2025 on these original consolidated Ind AS financial Results to the Board of Directors. The Scheme of Merger having been approved subsequently, the Company has now prepared revised consolidated Ind AS financial Results incorporating the impact of the merger with effect from 01 April, 2024 and restatement of the preceding financial year 2023-24. In accordance with the provisions of Standard on Auditing 560 (Revised) 'Subsequent Events' issued by The Institute of Chartered Accountants of India, our audit procedures, in so far as they relate to the revision to the consolidated Ind AS Financial Results, have been carried out solely on this matter and no additional procedures have been carried out for any other events occurring after 15 May, 2025 (being the date of our original audit report on the original consolidated Ind AS financial Results).

Our original audit report dated 15th May 2025 on the original consolidated financial Results is superseded by this revised report on the revised consolidated financial Results.

Our opinion is not modified in respect of above matters.

Management Responsibilities for the Consolidated Financial Results

These Revised Consolidated financial results have been prepared on the basis of the revised annual consolidated 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 of the Listing Regulations. The respective Board of Directors of the companies included in the Group 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, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent Company, as aforesaid.

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 Revised 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 revised Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the revised consolidated financial results of which we are the independent auditors. For the other entities included in the revised consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

i) The revised consolidated audited financial results also include the Group's share of net profit/(loss) after tax of Rs. (-) 8.16 Lakhs and Rs. (-) 23.54 Lakhs_ and total comprehensive income / (loss) of Rs. (-) 8.16 Lakhs and Rs. (-) 23.54 Lakhs for the quarter ended 31st March, 2025 and for the period from 1st April, 2024 to 31st March, 2025, respectively, as considered in the revised consolidated unaudited financial results, in respect of the associate entity, based on their financial Results/ financial information/ financial results which have been audited by their auditors. According to the information and explanations given to us by the Management, these financial Results / financial information / financial results are not material to the Group.



ii) The revised consolidated financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Indore
Date: 01.08.2025
UDIN: 25440574BMUIAH6887



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

Bhavika

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