

Date: 07.11.2025

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

Symbol: BCONCEPTS

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

Scrip Code: 543442

Subject: Submission of Revised Outcome of Board Meeting Held on November 06, 2025

Dear Sir/Madam,

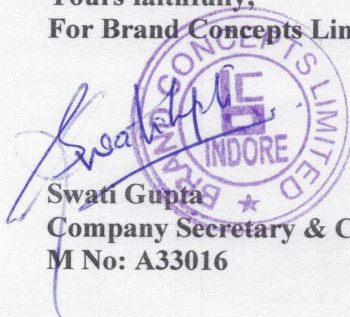
This is to inform you that with reference to the Board Meeting held on Thursday, 6th November 2025, for the consideration and approval of the Unaudited Financial Results for the quarter and half year ended 30th September 2025, we hereby submit the *revised outcome* of the said meeting.

The revision has been made as the **Cash Flow Statement** was inadvertently omitted from the earlier submission of the Balance Sheet and Financial Results. Accordingly, we are submitting herewith the **revised outcome along with the Cash Flow Statement**.

We request you to kindly take the above information on record.

Thanking You,

Yours faithfully,
For Brand Concepts Limited



Swati Gupta
Company Secretary & Compliance Officer
M No: A33016

BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)**Balance Sheet as at September 30, 2025****(Rs. In Lacs)**

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	30.09.2025	31.03.2025	30.09.2025	31.03.2025
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
(1) Non-current assets				
(a) Property, Plant & Equipment	9,159.30	5,895.59	9,159.30	5,895.59
(b) Capital work-in-progress	-	2,295.25	-	2,295.25
(c) Investment Property	94.72	26.35	94.72	26.35
(d) Other Intangible Assets	10.55	8.00	10.55	8.00
(e) Financial Assets				
(i) Investments	47.36	47.36	-	-
(ii) Other Financial Assets	522.99	430.82	522.99	430.82
(e) Deferred tax assets (net)	511.95	508.98	511.95	508.98
(f) Other non-current assets	-	134.38	-	134.38
Total non-current assets	10,346.87	9,346.73	10,299.51	9,299.37
(2) Current assets				-
(a) Inventories	10,532.23	7,614.46	10,532.23	7,614.46
(b) Financial Assets				
(i) Trade receivables	10,194.75	7,403.09	10,194.75	7,403.09
(ii) Cash & cash equivalents	28.08	26.42	28.08	26.42
(iii) Bank Balances other than (ii) above	921.29	936.32	921.29	936.32
(iv) Other financial assets	459.55	736.76	459.55	736.76
(c) Current Tax Assets (Net)	165.98	165.98	165.98	165.98
(d) Other current assets	87.21	1,097.99	87.21	1,097.99
Total current assets	22,389.09	17,981.02	22,389.09	17,981.02
Total Assets	32,735.96	27,327.76	32,688.60	27,280.40
EQUITY & LIABILITIES				-
Equity				-
(a) Equity share capital	1,248.19	1,242.19	1,248.19	1,242.19
(b) Other equity	6,500.46	6,782.77	6,453.10	6,735.41
Total equity	7,748.65	8,024.96	7,701.29	7,977.59
Liabilities				-
(1) Non-current liabilities				-
(a) Financial Liabilities				
(i) Borrowings	2,315.46	2,009.60	2,315.46	2,009.60
(ii) Lease liabilities	2,955.59	3,110.87	2,955.59	3,110.87
(iii) Other financial liabilities	227.78	214.40	227.78	214.40
(b) Provisions	214.83	206.69	214.83	206.69
Total non-current liabilities	5,713.66	5,541.56	5,713.66	5,541.55
(2) Current liabilities				-
(a) Financial liabilities				-
(i) Borrowings	12,391.46	8,250.95	12,391.46	8,250.95
(ii) Lease liabilities	734.55	623.70	734.55	623.70
(iii) Trade payables				
(a) Total Outstanding Dues of micro enterprises and small enterprises	1,745.89	461.34	1,745.89	461.34
(b) Total Outstanding Dues of creditors other than micro and small enterprises	1,824.51	3,593.61	1,824.51	3,593.61
(iv) Other financial liabilities	317.46	353.14	317.46	353.14
(b) Other current liabilities	2,168.69	376.73	2,168.69	376.73
(c) Provisions	91.08	101.78	91.08	101.78
Total current liabilities	19,273.64	13,761.25	19,273.64	13,761.25
Total liabilities	24,987.30	19,302.81	24,987.30	19,302.80
Total equity and liabilities	32,735.96	27,327.76	32,688.60	27,280.39

For Brand Concepts Limited



Prateek Maheshwari
Managing Director
DIN : 00039340

Date : 6th November 2025
Indore

BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Rs. in Lacs)

Particulars	For The Quarter Ended			For The Half Year Ended		For The Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue						
(a) Net Sales/Income from Operations	9,761.90	7,169.32	7,723.96	16,931.22	15,414.92	29,191.88
(b) Other Revenue	33.77	56.60	25.37	90.37	49.28	110.40
Total Revenue	9,795.67	7,225.92	7,749.33	17,021.59	15,464.20	29,302.28
2. Expenses:						
(a) Cost of Material Consumed	1,537.63	547.90	543.35	2,085.53	1,027.47	2,034.90
(b) Purchase of stock-in-trade	4,673.75	3,178.54	3,781.15	7,852.29	7,053.46	12,508.64
(c) Changes in Inventories of Stock in Trade	(1,746.24)	(393.48)	(570.59)	(2,139.72)	(705.46)	(1,323.80)
(d) Employee benefit expenses	1,281.91	1,189.34	1,040.81	2,471.25	1,996.16	4,016.36
(e) Finance Cost	406.72	331.73	277.23	738.45	560.97	1,203.95
(f) Depreciation and amortization expenses	462.50	330.05	328.30	792.55	643.53	1,290.92
(g) Other expenses	2,915.17	2,347.06	2,104.28	5,262.23	4,397.08	8,803.33
Total Expenses	9,531.44	7,531.14	7,504.53	17,062.58	14,973.21	28,534.30
3.Profit/(Loss) from operations before exceptional item & Tax (1-2)	264.23	(305.22)	244.80	(40.99)	490.99	767.98
4. Exceptional Items	-	-	-	-	-	-
5. Profit/ (Loss) from ordinary activities before tax (3+4)	264.23	(305.22)	244.80	(40.99)	490.99	767.98
6.Tax expenses:						
Current Tax	-	-	(109.75)	-	3.52	123.82
Mat Credit Entitlement	-	-	30.91	-	30.91	92.72
Deferred Tax	30.67	(33.63)	74.47	(2.96)	31.17	50.20
Short (excess) provision for tax relating to prior year	-	-	(7.36)	-	(7.36)	(22.09)
7.Net Profit/(Loss) for the period after tax but before share of profit / (loss) of associates	233.56	(271.59)	256.53	(38.03)	432.75	523.33
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	7.02	9.89	2.94	16.91	2.69	22.68
b. Income tax relating to these items	-	-	-	-	-	(4.34)
Total other comprehensive income	7.02	9.89	2.94	16.91	2.69	18.34
9. Total Comprehensive Income for the period (7+8)	240.58	(261.70)	259.47	(21.12)	435.44	541.67
10. Paid-up equity share capital (Face Value of the share @ 10 Rs. / Share)	1,248.19	1,242.19	1,236.19	1,248.19	1,236.19	1,242.19
11. Reserves excluding Revaluation Reserves as at balance sheet date	-	-	-	-	-	6,782.77
12.(i) Earning Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised for quarter)						
a) Basic	1.88	(2.19)	2.07	(0.31)	3.50	4.22
b) Diluted	1.85	(2.14)	2.04	(0.30)	3.45	4.13

Notes :

1) The above standalone unaudited financial results of the Company for the quarter ended on September 30, 2025 have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their respective meetings held on November 06th, 2025. The statutory auditors of the Company have reviewed the financial results pursuant to Regulations 33 of SEBI (Listing obligation and Disclosure Requirements) Regulation 2015, as amended

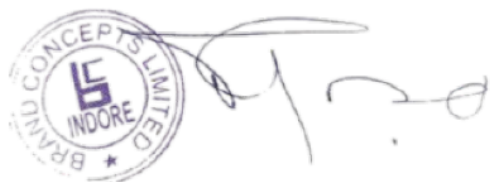
2) The above unaudited financial results have been prepared in accordance with the recognition and measurement principles stated in the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) as amended, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder 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 management of the Company has identified "Travel Gear and related accessories" as the single reportable operating segment for the continued operations in the standalone and consolidated financial statements as per Ind AS 108- Operating Segment.

4) The figures for the quarter ended September 30, 2025 are balancing figures between the unaudited figures in respect of half year ended September 30, 2025 and the unaudited published figures upto June 30, 2025

5) The Company has commenced commercial production at its newly established manufacturing facility located at Vikram Udyog Puri, Ujjain, Madhya Pradesh, effective 16th July 2025. The plant spans 8 acres of industrial land, with Phase I development, and has an installed capacity exceeding 3 lakh units per annum. This facility is dedicated to the production of premium luggage, polycarbonate, and ABS+PC products, further strengthening our position as a leading player in the lifestyle accessories and products segment.

6) The effect of Scheme of Amalgamation between IFF Overseas Pvt Ltd (Transferor Co.) with Brand Concepts Limited (Transferee co.) on the corresponding amounts for the quarters ended September 30, 2024, and year ended March 31, 2025 have been revised by the Company after recognising the effect of the scheme as per the applicable accounting standard. Accordingly, all the assets, liabilities and reserve of IFF Overseas Private Limited as on April 01, 2024 were transferred to the Company at the book values appearing in the Consolidated books of the Company immediately before the amalgamation and the value of Investment was cancelled.



The effect of merger on the amount of the standalone revenue and profit and loss published in previous periods are as shown below:

Particulars	For the Quarter	For the Half Year	For the Year Ended
	Ended	Ended	
	30.09.2024	30.09.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations			
As published in previous quarters	7073.31	14021.99	27347.91
As revised for the effect of Merger	7749.33	15464.20	29302.28
Profit before tax			
As published in previous quarters	270.94	513.09	833.75
As revised for the effect of Merger	244.80	490.99	767.99
Profit after tax			
As published in previous quarters	169.19	345.06	659.24
As revised for the effect of Merger	256.53	432.75	523.34
EPS			
As published in previous quarters			
a) Basic	1.51	3.09	5.89
b) Diluted	1.49	3.04	5.75
As revised for the effect of Merger			
a) Basic	2.07	3.50	4.22
b) Diluted	2.04	3.45	4.13

For Brand Concepts Limited



Prateek Maheshwari
Managing Director
DIN : 00039340

Date : 6th November 2025
Place : Indore

BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Rs. in Lacs)

Particulars	For The Quarter Ended			For The Half Year Ended		For The Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue						
(a) Net Sales/Income from Operations	9,761.90	7,169.32	7,723.96	16,931.22	15,414.92	29,191.88
(b) Other Revenue	33.77	56.60	25.37	90.37	49.28	110.40
Total Revenue	9,795.67	7,225.92	7,749.33	17,021.59	15,464.20	29,302.28
2. Expenses:						
(a) Cost of Material Consumed	1,537.63	547.90	543.35	2,085.53	1,027.47	2,034.90
(b) Purchase of stock-in-trade	4,673.75	3,178.54	3,781.15	7,852.29	7,053.46	12,508.64
(c) Changes in Inventories of Stock in Trade	(1,746.24)	(393.48)	(570.59)	(2,139.72)	(705.46)	(1,323.80)
(d) Employee benefit expenses	1,281.91	1,189.34	1,040.81	2,471.25	1,996.16	4,016.36
(e) Finance Cost	406.72	331.73	277.23	738.45	560.97	1,203.95
(f) Depreciation and amortization expenses	462.50	330.05	328.30	792.55	643.53	1,290.92
(g) Other expenses	2,915.17	2,347.06	2,104.28	5,262.23	4,397.08	8,803.33
Total Expenses	9,531.44	7,531.14	7,504.53	17,062.58	14,973.21	28,534.30
3.Profit/(Loss) from operations before exceptional item & Tax (1-2)	264.23	(305.22)	244.80	(40.99)	490.99	767.98
4. Exceptional Items	-	-	-	-	-	-
5. Profit/ (Loss) from ordinary activities before tax (3+4)	264.23	(305.22)	244.80	(40.99)	490.99	767.98
6.Tax expenses:						
Current Tax	-	-	(109.75)	-	3.52	123.82
Mat Credit Entitlement	-	-	30.91	-	30.91	92.72
Deferred Tax	30.67	(33.63)	74.47	(2.96)	31.17	50.20
Short (excess) provision for tax relating to prior year	-	-	(7.36)	-	(7.36)	(22.09)
7.Net Profit /(Loss) for the period after tax but before share of profit / (loss) of associates	233.56	(271.59)	256.53	(38.03)	432.75	523.33
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	7.02	9.89	2.94	16.91	2.69	22.68
b. Income tax relating to these items	-	-	-	-	-	(4.34)
Total other comprehensive income	7.02	9.89	2.94	16.91	2.69	18.34
9. Total Comprehensive Income for the period (7+8)	240.58	(261.70)	259.47	(21.12)	435.44	541.67
10. Paid-up equity share capital (Face Value of the share @ 10 Rs. /	1,248.19	1,242.19	1,236.19	1,248.19	1,236.19	1,242.19
11. Reserves excluding Revaluation Reserves as at balance sheet	-	-	-	-	-	6,782.77
12.(i) Earning Per Share (before extraordinary items)						
(of Rs. 10/- each) (not annualised for quarter)						
a) Basic	1.88	(2.19)	2.07	(0.31)	3.50	4.22
b) Diluted	1.85	(2.14)	2.04	(0.30)	3.45	4.13

Notes :

- 1) The 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").
- 2) The above consolidated unaudited financial results of the Company for the quarter ended on September 30,2025 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 November 06th, 2025. The statutory auditors of the Company have reviewed the financial results pursuant to Regulations 33 of SEBI (Listing obligation and Disclosure Requirements) Regulation 2015, as amended.
- 3) The above unaudited financial results have been prepared in accordance with the recognition and measurement principles stated in the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) as amended, 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.
- 4) The management of the Company has identified "Travel Gear and related accessories" as the single reportable operating segment for the continued operations in the standalone and consolidated financial statements as per Ind AS 108- Operating Segment.
- 5) The figures for the quarter ended September 30, 2025 are balancing figures between the unaudited figures in respect of half year ended September 30, 2025 and the unaudited published figures upto June 30, 2025.
- 6) The Company has not accounted for its share on loss of the Associate company amounting to Rs. 2661.59 Lakhs for the half year ended & Rs. 1146.65 Lakhs for the quarter ended on September 30, 2025, since its share of total loss have exceeded the carrying value of investments which is in accordance with Ind AS 28 'Investment in Associate & Joint Ventures'.

For Brand Concepts Limited


Prateek Maheshwari
Managing Director
DIN : 00039340

Date : 6th November 2025
Place : Indore

BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)
Statement of Cash Flow for the half year ended September 30, 2025

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	Half Year ended Sep 30, 2025	Half Year ended Sep 30, 2024	Half Year ended March 31, 2025	Year ended March 31, 2024
A. Cash flow from operating activities				
Profit before tax	(40.99)	490.99	(40.99)	490.99
Adjustments for:				
Depreciation and amortisation expense	792.55	643.53	792.55	643.53
Remeasurement of Security Deposit				
Net Foreign Exchange differences (Unrealised)				
(Profit) Loss on sale/write off of property plant and equipment and intangible assets				
Finance costs	564.80	383.99	564.80	383.99
Finance Charges on Finance Lease	173.64	176.98	173.64	176.98
Interest income	(29.93)	(15.21)	(29.93)	(15.21)
Interest on Security Deposit	(15.99)	(13.08)	(15.99)	(13.08)
Gain on Early Termination / Remeasurement of lease liabilities	30.99	(8.43)	30.99	(8.43)
Allowance for Expected Credit Loss	7.65	7.89	7.65	7.89
Share based payment expense	54.58	64.53	54.58	64.53
Operating profit before working capital changes	1537.30	1731.19	1537.30	1731.19
Movements in working capital:				
(Increase)/ decrease in inventories	(2917.76)	(734.66)	(2917.76)	(734.66)
(Increase)/ decrease in trade receivables	(2799.31)	(1539.52)	(2799.31)	(1539.52)
(Increase)/ decrease in other financial assets	(32.53)	40.18	(32.53)	40.18
(Increase)/ decrease in other current assets	1010.78	74.26	1010.78	74.26
(Increase)/ decrease in other non-current financial assets	(76.18)	(63.94)	(76.18)	(63.94)
(Increase)/ decrease in other non-current assets	134.38	(118.68)	134.38	(118.68)
Increase / (decrease) in trade payables	(484.55)	1032.51	(484.55)	1032.51
Increase / (decrease) in other financial liabilities	(35.68)	13.19	(35.68)	13.19
Increase / (decrease) in other current liabilities	1791.96	(67.39)	1791.96	(67.39)
Increase / (decrease) in other non-current financial liabilities	13.38	26.19	13.38	26.19
Increase / (decrease) in provisions	14.36	81.79	14.36	81.79
Cash generated from operations	(1843.85)	475.14	(1843.85)	475.14
Income tax paid	0.00	0.00	0.00	0.00
Net cash generated from operating activities (A)	(1843.85)	475.14	(1843.85)	475.14
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	(1831.93)	(2517.34)	(1831.93)	(2517.34)
Proceeds from disposal of property plant and equipment and intangible assets	0.00	0.00	0.00	0.00
Interest received	29.93	15.21	29.93	15.21
Net cash (used in) / from investing activities (B)	(1802.00)	(2502.13)	(1802.00)	(2502.13)
C. Cash flow from financing activities				
Increase (Repayment) of borrowings	4446.37	700.23	4446.37	700.23
Proceeds from Exercise of Share Options	6.00	8.50	6.00	8.50
Receipt of Securities Premium on Issue of Equity Shares	9.00	12.75	9.00	12.75
Interest paid	(564.80)	(383.99)	(564.80)	(383.99)
Payment of principal portion of lease liabilities	(249.05)	1660.24	(249.05)	1660.24
Dividend				
Net cash used in financing activities (C)	3647.52	1997.73	3647.51	1997.73
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	1.67	(29.27)	1.67	(29.27)
Cash and cash equivalents at the beginning of the year	26.41	51.21	26.41	51.21
Cash and cash equivalents at the end of the year	28.08	21.94	28.08	21.94

For Brand Concepts Limited

Prateek Maheshwari
Managing Director
DIN : 00039340

Date : 6th November 2025
Indore



FADNIS & GUPTE LLP

CHARTERED ACCOUNTANTS

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

Phone: 0731-2514448, 2527716, 2528730

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

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

To,
The Board of Directors of
Brand Concepts Limited
Indore

We have reviewed the accompanying statement of unaudited standalone financial results of **Brand Concepts Limited** ("the Company") for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE 2410) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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



Place: Indore

Date: November 06, 2025

UDIN: 25440574BMUIAR1461

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

Bhavika

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



FADNIS & GUPTE LLP

CHARTERED ACCOUNTANTS

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

Phone: 0731-2514448, 2527716, 2528730

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

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

To,
The Board of Directors of
Brand Concepts Limited
Indore

We have reviewed the accompanying statement of unaudited consolidated financial results of **Brand Concepts Limited** ("the Parent") and its share of the net loss after tax and total comprehensive loss of its associate entity **7E Wellness Private Limited**, (the Parent and its associate together referred to as the "Group") for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Parent pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

This Statement, which is responsibility of the Parent's management and approved by the Board of Directors of the Parent company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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

Based on our review conducted and procedures performed as stated in paragraph above, and based on the considerations referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the unaudited interim financial statements/ financial information/ financial results of the associate company, '7E Wellness Private Limited', whose interim financial results and other financial information, without giving effect to the elimination of intra-group transaction reflect group's share of net loss after tax and total comprehensive income of Rs. 11.47 Lakhs for the quarter ended September 30, 2025 and Rs. 26.62 lakhs for the half year ended on that date, not included in the accompanying Statement since the Company's share of total losses has exceeded its interest in the said Associate.

The unaudited interim financial results and other unaudited financial information of the Associate has been reviewed by its independent auditor and has been furnished to us by the Management of the Parent Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the associate, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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



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

Bhavika

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

Place: Indore

Date: November 06, 2025

UDIN: 25440574BMUIAS1712