

SANGHVI BEAUTY & SALON PRIVATE LIMITED

Balance Sheet as at March 31, 2026

In Rs. In Thousand

Particulars		Note No.	As at March 31, 2026	As at March 31, 2025
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Share capital	1	100.00	100.00
(b)	Reserves and surplus	2	(34,243.04)	(41,857.27)
2	Non-current liabilities			
(c)	Long-term provisions	3	1,806.21	1,228.39
3	Current liabilities			
(a)	Short-term borrowings	4	51,254.31	51,379.37
(b)	Trade payables	5		
(i)	Total Outstanding dues of Micro enterprises and small enterprises.		23.46	41.59
(ii)	Total outstanding dues of creditors other than Micro enterprises and small enterprises		3,911.98	3,057.19
(c)	Other current liabilities	6	8,909.10	4,607.94
(d)	Short-term provisions	7	786.89	620.64
	TOTAL		32,548.91	19,177.85
II.	ASSETS			
	Non-current assets			
1	(a) Property, Plant and Equipment And Intangible Assets	8		
(i)	Property, Plant and Equipment		137.57	224.62
(ii)	Intangible assets		1.52	1.52
(c)	Long-term loans and advances	9	2,244.08	1,620.05
(d)	Other Non-current assets	10	147.22	225.06
2	Current assets			
(a)	Inventories	11	1,978.61	1,842.38
(b)	Trade receivables	12	8,421.07	7,747.60
(c)	Cash and cash equivalents	13	18,699.31	6,678.34
(d)	Short-term loans and advances	14	797.31	520.98
(e)	Other current assets	15	122.22	317.30
	TOTAL		32,548.91	19,177.85
	See accompanying Notes to The Financial Statements	22-31		

The accompanying notes form an integral part of The Financial Statements.

For B K Khare and Co.

Chartered Accountants

Firm Registration Number - 105102W

A. A. Mahadik

Amit Mahadik

Partner

M.No. 125657

Place - Pune

Date: 21st May, 2026



For and On behalf of Board of Directors
Sanghvi Beauty & Salon Pvt Ltd.

Darpan N Sanghvi

Director

DIN: 02912102

Place: Mumbai

Date: 21st May, 2026

Narendra R Sanghvi

Director

DIN: 02912085

Place: Mumbai

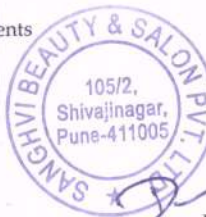
Date: 21st May, 2026

SANGHVI BEAUTY & SALON PRIVATE LIMITED			
Profit and loss for the year ended March 31, 2026			
		In Rs. In Thousand	
Particulars	Note No	For the year ended March 31, 2026	For the year ended March 31, 2025
1 Revenue from operations	16	54,177.06	36,195.79
2 Other income	17	606.12	1,242.03
3 Total Income (1+2)		54,783.18	37,437.82
4 Expenses:			
Cost of materials consumed	18	3,550.95	883.84
Employee benefits expense	19	34,522.05	29,347.75
Finance costs	20	17.84	30.75
Depreciation and amortization expense	8	87.04	88.27
Other expenses	21	7,583.70	7,457.84
5 Total expenses		45,761.58	37,808.45
6 Profit / (Loss) before Exceptional & Extra Ordinary Items & Tax		9,021.60	(370.63)
Prior Period Items		-	-
6 Profit / (Loss) before Tax (3-5)		9,021.60	(370.63)
7 Tax expense:			
(1) Current Tax/MAT		1,407.37	3.18
(2) Deferred tax (DTL)		-	-
(3) MAT Credit Entitlement		-	-
Less:- Minority Interest		-	-
8 Profit (Loss) for the period (6-7)		7,614.23	(373.81)
9 Earnings per equity share:			
(1) Basic(Rs)		761.42	(37.38)
(2) Diluted(Rs)		761.42	(37.38)
See accompanying Notes to The Financial Statements	22-31		

The notes are an integral part of these financial statements

For B K Khare and Co.
Chartered Accountants
Firm Registration Number - 105102W

A. A. Mahadik
Amit Mahadik
Partner
M.No. 125657
Place - Pune
Date: 21st May, 2026



For and On behalf of Board of Directors
Sanghvi Beauty & Salon Pvt Ltd.

Darpan N Sanghvi
Darpan N Sanghvi
Director
DIN: 02912102
Place: Mumbai
Date: 21st May, 2026

Narendra R Sanghvi
Narendra R Sanghvi
Director
DIN: 02912085
Place: Mumbai
Date: 21st May, 2026

SANGHVI BEAUTY & SALON PRIVATE LIMITED
Cash Flow Statement For the year ended March 31, 2026

In Rs. In Thousand

Particulars		For the year ended March 31, 2026	For the year ended March 31, 2025
A.	Cash flow from Operating Activities		
	Profit/Loss before Tax	9,021.60	(370.63)
	Adjustments for:		
	Depreciation & Amortisation Expenses	87.04	88.27
	Unrealized Foreign exchange Gain	(432.66)	(1,161.16)
	Sundry Credit Balances Appropriated	(11.56)	(13.11)
	Interest income	(82.75)	(45.00)
	Other income	240.62	121.78
	Sundry debit balance write off		
	Operating profit before working capital changes	8,822.29	(1,379.85)
	Changes in:		
	Trade and Other Receivables	(914.09)	(930.61)
	Inventories	(136.23)	(816.54)
	Loans and Advances	(277.68)	(57.67)
	Other Current Assets	195.08	106.27
	Trade and Other Payables	6,397.31	2,098.24
	Cash generated from operations	14,086.69	(980.16)
	Less: Taxes paid net of refund	(2,030.06)	11.18
	Net Cash Flow from Operating Activities (A)	12,056.62	(968.98)
B.	Cash flow from Investing Activities		
	Interest Received	11.56	13.11
	Increase in Fixed Deposits	77.84	-
	Net Cash Flow from Investing Activities (B)	89.40	13.11
C.	Cash flow from Financing Activities		
	Change in Borrowings / (Repayment of borrowings)	(125.05)	(446.23)
	Premium on shares issued		
	Net Cash Flow From Financing Activities (C)	(125.05)	(446.23)
D	Net increase/decrease in cash and cash equivalents (A+B+C)	12,020.97	(1,402.10)
E	Opening Balance of Cash and Cash Equivalents	6,678.34	8,080.44
F	Closing Balance of Cash and Cash Equivalents (D+E)	18,699.31	6,678.34
	Compunants of Cash and Cash equivalents		
	Cash in Hand	-	0.31
	with Banks:		
	on current account	18,699.31	6,678.03
	on deposit account	-	-

The Significant Accounting Policies and Notes are an intergral part of these financial statements

For B K Khare and Co.
Chartered Accountants
Firm Registration Number - 105102W

Amit Mahadik
Partner
M.No. 125657
Place - Pune
Date: 21st May, 2026



For and On behalf of Board of Directors
Sanghvi Beauty & Salon Pvt Ltd.

Darpan N Sanghvi
Director
DIN: 02912102
Place: Mumbai
Date: 21st May, 2026

Narendra R Sanghvi
Director
DIN: 02912085
Place: Mumbai
Date: 21st May, 2026

SANGHVI BEAUTY & SALON PRIVATE LIMITED

Notes to the Financial Statements

Note: 1 Share capital

In Rs. In Thousand

Share Capital	March 31, 2026	March 31, 2025
	Amount	Amount
Authorised		
10,000 Equity shares of 10 each with voting rights	100.00	100.00
Total	100.00	100.00
Issued, Subscribed & Fully Paid up		
10,000 Equity shares of 10 each with voting rights	100.00	100.00
Total	100.00	100.00

Reconciliation of number of shares:- Particulars	March 31, 2026		As at March 31, 2025	
	Number	Amount	Number	Amount
Equity Share				
Shares outstanding at the beginning of the year	10,000	100.00	10,000	100.00
Add:-Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	100.00	10,000	100.00

d) Rights attached to shares

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each Holder of equity shares is entitled to one vote per share. In the unlikely event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

e) Details of Shareholders holding more than 5% of shares in the Company

SR NO	Name of Shareholder	March 31, 2026		As at March 31, 2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Promoter - Holding Company (Sanghvi Brands Pvt Ltd)	9,999	99.99%	9,999	99.99%
2	Mr Narendra Sanghvi	1	0.01%	1	0.01%
		10,000	100%	10,000	100%

Shares held by promoters at the end of the year as at March 31, 2026				% Change during the year
S.No.	Name of the Promoter	No. of Shares**	% of total shares**	
1	Sanghvi Brands Limited	9,999	99.99	No Change
2	Narendra Sanghvi	1	0.01	

** Details shall be given separately for each class of shares



SANGHVI BEAUTY & SALON PRIVATE LIMITED

Notes to Financial Statements

Note: 2 Reserves and surplus

In Rs. In Thousand

Particulars	As at March 31, 2026	As at March 31, 2025
	Amount	Amount
Opening balance	(41,857.27)	(41,483.46)
Add: Net Profit /(Loss) for the year	7,614.23	(373.81)
Closing balance	(34,243.04)	(41,857.27)
Total	(34,243.04)	(41,857.27)

Note: 3 Long Term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
	Amount	Amount
Provision for employee benefits		
Gratuity	1,704.06	1,139.69
Leave Encashment	102.15	88.70
Total	1,806.21	1,228.39

Note: 4 Short-term borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
	Amount	Amount
<u>Loans & Advances from related party (Unsecured non-interest bearing) *</u>		
Sanghvi Brands Ltd	51,254.31	51,379.37
Total	51,254.31	51,379.37

Note: 5 Trade Payable

Trade payables due for payment **As at March 31, 2026**
Trade Payables ageing schedule

Particulars	Outstanding for following periods from due date of payment#				Amount
	Less Than 1 Year	1-2 Years	2 - 3 Years	More than 3 Years	Total
(i) MSME	23.46	-	-	-	23.46
(ii) Others	2,651.65	258.75	-	1,001.58	3,911.98
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade payables due for payment **As at March 31, 2025**
Trade Payables ageing schedule

Particulars	Outstanding for following periods from due date of payment#				Amount
	Less Than 1 Year	1-2 Years	2 - 3 Years	More than 3 Years	Total
(i) MSME	41.59	-	-	-	41.59
(ii) Others	1,819.03	30.63	46.72	1,160.81	3,057.19
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



Note: 6 Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
	Amount	Amount
Statutory remittances	2,236.33	1,142.45
Advance From Others	6.96	173.56
Employee Payables	3,223.81	2,381.93
Deposit-Received	3,442.00	910.00
Total	8,909.10	4,607.94

Note: 7 Short Term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
	Amount	Amount
(a) Provision for employee benefits		
Gratuity	691.05	538.13
Leave Encashment	95.84	82.51
Total	786.89	620.64



SANGHVI BEAUTY & SALON PRIVATE LIMITED

Fixed Assets Schedule for the year ended March 31, 2026

Note 8 Fixed Assets Property, Plant and Equipment & Intangible Assets

In Rs. In Thousand

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	Balance As On March 31, 2025	Additions/ (Disposals)	Balance As On March 31, 2026	Balance As On March 31, 2025	Depreciation charge for the period	Balance As On March 31, 2026	Net Balance As On September 30, 2025	Net Balance As On March 31, 2025
Property, Plant and Equipment								
Computers & Accessories	617.45	-	617.45	617.45	-	617.45	-	-
Furniture & Fittings	1,048.54	-	1,048.54	825.78	87.04	912.83	135.71	222.76
Office Equipments	704.88	-	704.88	703.02	-	703.02	1.86	1.86
Vehicles	2,866.96	-	2,866.96	2,866.96	-	2,866.96	-	-
Total	5,237.83	-	5,237.83	5,014.22	87.04	5,101.26	137.57	224.61
Intangible Assets								
Software	223.80	-	223.80	222.28	-	222.28	1.52	1.52
Total	223.80	-	223.80	222.28	-	222.28	1.52	1.52
Grand Total	5,461.63	-	5,461.63	5,236.50	87.04	5,323.54	139.09	226.13

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Note : 9 Long Term Loans and Advances

Particulars	As at March 31, 2026	As at March 31, 2025
	Amount	Amount
GST Credit	41.80	40.45
Tax Deducted at Source (net of provisions)	2,202.28	1,579.60
Total	2,244.08	1,620.05

Note: 10 Other Non-Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
	Amount	Amount
Fixed Deposite with Original maturity of more than 12 months	147.22	225.06
Total	147.22	225.06

Note: 11 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
	Amount	Amount
Closing Inventory of Materials/Consumables	1,978.61	1,842.38
Total	1,978.61	1,842.38

Note: 12 Trade Receivables**Trade Receivables ageing schedule****As at March 31, 2026**

Particulars	Outstanding for following periods from due date of payment#					Total
	Less Than 6 Months	6 Months - 1 Year	1-2 Years	2 - 3 Years	More than 3 Years	
(i) Undisputed Trade receivables – considered good	5,105.08	5.30	-	32.00	3,278.69	8,421.07
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL	5,105.08	5.30	-	32.00	3,278.69	8,421.07

Trade Receivables ageing schedule**As at March 31, 2025**

Particulars	Outstanding for following periods from due date of payment#					Total
	Less Than 6 Months	6 Months - 1 Year	1-2 Years	2 - 3 Years	More than 3 Years	
(i) Undisputed Trade receivables – considered good	4,436.91	-	32.00	-	3,278.69	7,747.60
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL	4,436.91	-	32.00	-	3,278.69	7,747.60



Handwritten signature and initials.

Note: 13 Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
	Amount	Amount
Cash and cash equivalents		
(a) Cash on hand	-	0.31
(b) Bank Balances	18,699.31	6,678.03
Total	18,699.31	6,678.34

Note:14 Short-term loans and advances

Particulars	As at March 31, 2026	As at March 31, 2025
	Amount	Amount
a. Loans and advances		
Unsecured, considered good *	42.48	140.69
Deposit	354.50	269.00
Advance to Suppliers	395.08	111.29
Staff advances	5.25	-
Total	797.31	520.98

*** Short-term loans and advances given to related parties**

Particulars	As at March 31, 2026	As at March 31, 2025
	Amount	Amount
Sanghvi Fitness Pvt Ltd	-	98.21
Sanghvi Beauty and Technologies Pvt. Ltd.	42.48	42.48
Total	42.48	140.69

Note 15 Other current assets

Particulars	As at March 31, 2026	As at March 31, 2025
	Amount	Amount
Prepaid Expenses	122.22	317.30
Total	122.22	317.30



SANGHVI BEAUTY & SALON PRIVATE LIMITED
Notes to Financial Statements

Note 16 Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Amount	Amount
Services - SPA Services and Others	38,151.93	30,756.71
Technical Fees	5,700.00	1,300.00
Reimbursement from Expenses & Salaries	7,814.10	2,636.74
Manangement Fees	2,371.02	1,500.00
Sale of services (A)	54,037.05	36,193.45
Sale of products (B)	140.01	2.34
Total (A +B)	54,177.06	36,195.79

Note 17 Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Amount	Amount
Interest on Income tax refund	79.15	22.76
Interest income on Fixed Deposits	11.56	13.11
Sundry Credit Balances Appropriated	432.66	1,161.16
Other Income	82.75	45.00
Total	606.12	1,242.03

Note 18 Cost of materials consumed

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Amount	Amount
Opening Inventory	1,842.38	1,025.85
Add - Purchases	3,687.18	1,700.37
Consumables	3,687.18	1,700.37
Less - Closing Inventory	1,978.61	1,842.38
Total	3,550.95	883.84

Note 19 Employee benefits expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Amount	Amount
Salaries and incentives	29,593.20	24,799.61
Contributions to -		
(i) Provident fund and other Funds	520.06	411.83
(ii) Gratuity fund contributions	717.29	687.70
(d) Leave Encashment	26.78	-
(iii) Staff welfare expenses	3,664.72	3,448.61
Total	34,522.05	29,347.75



Note 20 Finance Costs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Amount	Amount
Bank Charges	17.84	30.75
Total	17.84	30.75

Note 21 Other Expenses

SR No	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
		Amount	Amount
1	Electricity charges	134.39	145.34
2	Repairs to:		
3	- Plant & Machinery	6.65	4.85
4	- Others	32.00	31.73
5	Insurance (Including Keyman Insurance)	2.13	-
6	Rates & Taxes	1,283.02	1,958.47
7	Auditors Remuneration (Ref Note 22)	175.00	155.00
8	Business Development & Sales Promotion	218.31	296.73
9	License Fees	75.61	-
10	Royalty	2,464.34	2,352.81
11	Legal & professional Fees	1,030.28	1,126.25
12	Housekeeping expenses	163.77	180.25
13	Travelling and conveyance	692.56	528.97
14	Sundry Debit Balances W/off	240.62	121.78
15	Miscellaneous Expenses	465.85	145.80
16	Information Technology Cost	599.17	409.86
	Total	7,583.70	7,457.84



22. SIGNIFICANT ACCOUNTING POLICIES:

a) Company overview

Sanghvi Beauty and Salon Private Limited is a private limited company domiciled in India and incorporated on 13 December, 2011 under the provisions of Companies Act, 1956. The Company is in the business of operating Salons for wellness and beauty treatments. The Company has its registered office at Shivajinagar, Pune.

b) Basis of preparation of financial statements

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles ("GAAP") in India under the historical cost convention on an accrual basis, and are in conformity with mandatory accounting standards, as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or to a revision an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule II to the Companies Act, 2013. The Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

c) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon Management's best knowledge of current events and actions, actual results could differ from these estimates.

d) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Service income is recognized net of duties and taxes, as and when services are rendered.

Revenue in respect of Technical fees is recognised as the related services are performed.

As per agreement entered by the Company with Franchisees, the Company is obliged to refund technical fees received in case of termination of its licensing arrangement with the licensors of the brand within a specified period which ranges from 1 to 2 years. As per management, refund of technical fees is not likely.

e) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation until the date of the balance sheet and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Such costs include taxes, duties, freight and incidental expenses relating to the acquisition and installation of Property, Plant and Equipment. Cost also includes the interest paid/ payable during the period of construction in respect of borrowed funds pertaining to construction/ acquisition of qualifying Property, Plant and Equipment.



SANGHVI BEAUTY & SALON PVT LTD

Notes to the Financial Statements for the year ended 31 March 2026

f) Depreciation and Amortization

Depreciation on Property, Plant and Equipment is provided on the Straight-line Method (SLM) over the useful lives of assets as prescribed in Schedule –II of the Companies Act 2013. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized on SLM basis over their estimated useful life.

g) Current Assets, loans & advances

Current Assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business.

h) Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

i) Income Tax

Tax expense comprises of current and deferred. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

j) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

k) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

22. Auditor's Remuneration

Particulars	31.03.2026 (Rs. In Thousand)	31.03.2025 (Rs. In Thousand)
Statutory Audit Fees	175.00	155.00
Tax audit Fees	-	-
Total	175.00	155.00



SANGHVI BEAUTY & SALON PVT LTD

Notes to the Financial Statements for the year ended 31 March 2026

23. Related Party Disclosure:

Names of related party and nature of relationship

Relationship	Name of the Party
Key Managerial Personnel	Mr. Darpan Sanghvi
Relative of Key Managerial Personnel	Mr Narendra R Sanghvi
Holding Company	Sanghvi Brands Ltd
Fellow Subsidiary	Sanghvi Fitness Pvt Ltd. Sanghvi Brands SL Pvt Ltd
Enterprises over which Key Managerial Personnel are able to exercise significant influence	Sanghvi Beauty & Technologies Pvt Ltd Sanghvi Lifestyle Products Pvt Ltd

Transaction with related parties

Particulars	Nature of Transaction	31.03.2026	31.03.2025
		(Rs. In Thousand)	(Rs. In Thousand)
1. Sanghvi Brands Ltd	Loan Taken	1,250.74	271.16
	Repayment of Loan	1,375.79	717.41
2. Sanghvi Fitness Pvt Ltd	Repayment of loan given	98.21	-
	Loan Given	-	33.21
3. Sanghvi Lifestyle Products Pvt Ltd	Receipt for Sales	-	511.36
	Advances given	5.30	4.00

Closing Balances with related parties [Receivable/ (Payable)]

Particulars	Relationship	31.03.2026	31.03.2025
		(Rs. In Thousand)	(Rs. In Thousand)
1. Sanghvi Brands Ltd	Holding Company	(51,254.31)	(51,379.37)
2. Sanghvi Fitness Pvt Ltd	Fellow Subsidiary	-	98.21
3. Sanghvi Lifestyle Products Pvt Ltd	Enterprises over which Key Managerial Personnel are able to exercise significant influence	3,315.99	3,310.69
4. Sanghvi Beauty & Technologies Pvt Ltd		42.48	42.48

24. Earnings per Share

Sr. No.	Particulars	31.03.2026 (Rs. In Thousand)	31.03.2025 (Rs. In Thousand)
a.	Profit/(Loss) for the year	7,614.22	(373.81)
	Weighted Average no. of Equity Shares	10,000	10,000
	Basic EPS (a/b) (Rs)	761.42	(37.38)



SANGHVI BEAUTY & SALON PVT LTD**Notes to the Financial Statements for the year ended 31 March 2026****25. Disclosure required under section 22 of Micro, Small and Medium Enterprise Development Act
(Rs. in '000's)**

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
(i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal :	23.46	41.59
Interest :	NIL	NIL
(ii) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	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 year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	NIL	NIL
(v) The amount of further interest remaining due and payable even in the succeeding years, 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 of the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL

26. Retirement Benefits**A. GRATUITY****I. Assumptions:**

Particulars	As on 31st March, 2026	As on 31st March, 2025
Discount Rate	6.60%	6.50%
Rate of Increase in Compensation Level	11%	11%
Expected Average remaining working lives of employees (years)	3.31	3.32



SANGHVI BEAUTY & SALON PVT LTD

Notes to the Financial Statements for the year ended 31 March 2026

II. Table Showing Changes in Present Value of Obligations

Particulars	As on 31st March, 2026 (Rs. In Thousand)	As on 31st March, 2025 (Rs. In Thousand)
Present Value of Obligation as at the beginning of the year	1,677.82	990.12
Acquisition adjustment	-	-
Transfer In / (Out)	(110.56)	(19.79)
Interest Cost	106.66	69.86
Past Service Cost	578.32	-
Current Service Cost	821.81	354.09
Curtailment Cost / (Credit	-	-
Settlement Cost / (Credit)	-	-
Benefits paid	-	-
Actuarial gain/ (loss) on obligations	548.62	(283.53)
Present Value of Obligation as at the end of the year	2,525.44	1,677.82

III. Actuarial Gain/(Loss) Recognized

Particulars	As on 31st March, 2026 (Rs. In Thousand)	As on 31st March, 2025 (Rs. In Thousand)
Actuarial gain/(loss) for the year – Obligation	548.62	(283.53)
Actuarial gain/(loss) for the year - Plan Assets	-	-
Total gain / (loss) for the year	548.62	(283.53)
Actuarial gain / (loss) recognized in the year	548.62	(283.53)
Unrecognized actuarial gains/ (losses) at the end of year	-	-

IV. The Amounts to be recognized in Balance Sheet

Particulars	As on 31st March, 2026 (Rs. In Thousand)	As on 31st March, 2025 (Rs. In Thousand)
Present Value of Obligation as at the end of the year	2,525.44	1,677.82
Fair Value of Plan Assets as at the end of the year	-	-
Surplus/(Deficit)	(2,525.44)	(1,677.82)
- Current Liability	691.05	538.13
- Non-Current liability	1,834.39	1,139.69
Unrecognized Past Service Cost	130.33	-
Amount Not Recognized as Asset (Para 59 (b) Limit)	-	-
Net Asset / (Liability) Recognized in Balance Sheet	(2,395.11)	(1,677.82)



SANGHVI BEAUTY & SALON PVT LTD

Notes to the Financial Statements for the year ended 31 March 2026

V. The Amounts to be recognized in Profit and Loss Account

Particulars	As on 31st March, 2026 (Rs. In Thousand)	As on 31st March, 2025 (Rs. In Thousand)
Current Service Cost	821.81	354.09
Past Service Cost	447.99	-
Interest cost	106.66	69.86
Transfer In/ (Out)	(110.56)	(19.79)
Actuarial (Gain)/Loss recognized in the period	(548.62)	283.53
Expenses recognized in P&L at the end of the period	717.29	687.70

VI. Reconciliation of Net Assets/(Liability) Recognized

Particulars	As on 31st March, 2026 (Rs. In Thousand)	As on 31st March, 2025 (Rs. In Thousand)
Net Assets/(Liability) recognized at the beginning of the period	(1,677.82)	(990.12)
Benefits paid by Company	-	-
Expenses recognized at the end of period	717.29	(687.70)
Net Asset/(Liability) recognized at the end of the period	(2,395.11)	(1,677.82)

27. Trade receivables and trade payables are subject to confirmation from and reconciliation with counterparties. Management does not expect any impact of such procedures on stated balances as at the year-end.

28. Expenses in Foreign Currency (on accrual basis)

Particulars	31.03.2026 (Rs. In Thousand)	31.03.2025 (Rs. In Thousand)
Royalty payment to Warren Tricomi	605.77	625.78
Royalty & License Fees to Hachette Filipacchi Presse	1,858.57	1,727.02

29. During the current year the Company experienced good recovery in the business with improvement in financial performance and liquidity position. The Management has secured cash reserve to enable the Company to meet its obligations as they fall due and for its operational need. The Group has assessed future projections and based on estimates, expects to recover the carrying amount of these assets. Considering various mitigating factors, the management does not see any risks in the ability to continue as a going concern and meeting its liabilities as and when payable. Accordingly, the financial statements have been prepared on going concern basis. The Company will closely monitor any material changes to future economic conditions to assess any possible impact on the Company.



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SANGHVI BEAUTY & SALON PVT LTD

Notes to the Financial Statements for the year ended 31 March 2026

29A. Contingent liabilities not provided for

Particulars	As on 31st March, 2026	As on 31st March, 2025
(In respect of disputed demand /claims not acknowledged as debts)		
Goods and Service Tax	560.06	560.06
Delhi Value Added Tax	209.36	209.36

*(Net off pre deposit amount and includes penalty and interest)

30. Additional Regulatory Information

(i) Ratios:

Ratio	Numerator	Denominator	31st March 2026	31st March 2025	% Variance	Reason for Variance
Current ratio	Current assets	Current liabilities	0.46	0.29	61.42%	Increase due to new agreement executed
Debt-equity ratio	Total debt	Shareholder's Equity	(1.50)	(1.23)	22.00%	
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	(0.20)	0.01	(2,331.21%)	Due to increases in equity
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	28.36	25.24	12.36%	
Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	6.70	4.93	35.96%	Due to increase in sales
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	1.05	0.55	93.93%	Due to increase in payables
Net capital turnover ratio	Net Sales	Working Capital	(1.55)	(0.85)	82.82%	Due to increase in sales
Net profit ratio	Net Profit	Net Sales	0.14	(0.01)	(1460.86%)	Due to increase in sales and profit
Return on capital employed	Earning before interest and taxes	Capital Employed	0.53	(0.04)	(1468.73%)	Due to increase in sales and profit



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SANGHVI BEAUTY & SALON PVT LTD

Notes to the Financial Statements for the year ended 31 March 2026

31. The Previous year figures are rearranged/ regrouped wherever necessary.

As per our attached report on even date

For B K Khare and Co.

Chartered Accountants

Firm Registration Number - 105102W

A.A. Mahadik

Amit Mahadik

Partner

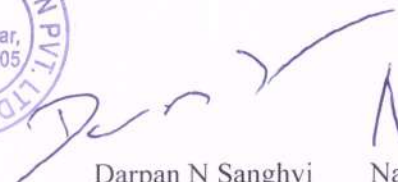
M.No. 125657

Place: Pune

Date: 21 May 2026



**For and on behalf of Board of Directors of
SANGHVI BEAUTY & SALON PVT LTD**

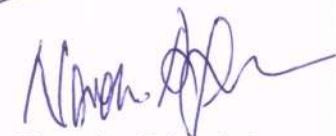

Darpan N Sanghvi

Director

DIN: 02912102

Place: Mumbai

Date: 21 May 2026


Narendra R Sanghvi

Director

DIN: 02912085

Place: Mumbai

Date: 21 May 2026