SANGHVI BEAUTY & SALON PRIVATE LIMITED

Balance Sheet as at March 31, 2025

In Rs. In Thousand

	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	1	100.00	100.00
	(b) Reserves and surplus	2	(41,857.27)	(41,483.46)
2	**Non-current liabilities**			
	(c) Long-term provisions	3	1,228.39	843.75
3	**Current liabilities**			
	(a) Short-term borrowings	4	51,379.37	51,825.62
	(b) Trade payables	5		
	(i) Total Outstanding dues of Micro enterprises and small enterprises.		41.59	30.00
	(ii) Total outstanding dues of creditors other than Micro enterprises and small enterprises		3,057.19	3,175.39
	(c) Other current liabilities	6	4,607.94	4,202.61
	(d) Short-term provisions	7	620.64	411.91
	TOTAL		**19,177.84**	**19,105.81**
II.	**ASSETS** -			
	Non-current assets			
1	(a) Property, Plant and Equipment And Intangible Assets	8		
	(i) Property, Plant and Equipment		224.62	312.42
	(ii)Intangible assets		1.52	1.98
	(c) Long-term loans and advances	9	1,620.05	1,724.11
	(d) Other Non-current assets	10	225.06	211.95
2	**Current assets**			
	(a) Inventories	11	1,842.38	1,025.84
	(b) Trade receivables	12	7,747.60	6,938.78
	(c) Cash and cash equivalents	13	6,678.34	8,080.44
	(d) Short-term loans and advances	14	520.98	373.61
	(e) Other current assets	15	317.30	436.68
	TOTAL		**19,177.85**	**19,105.81**
	See accompanying Notes to The Financial Statements	22-30		

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: 27th May, 2025

B.K. KHARE & CO. Chartered Accountants

SANGHVI BEAUTY & SALON PVT. LTD. 105/2, Shivajinagar, Pune-411005

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

Darpan N Sanghvi	**Narendra R Sanghvi**
Director	Director
DIN: 02912102	DIN: 02912085
Place: Mumbai	Place: Mumbai
Date: 27th May, 2025	Date: 27th May, 2025

SANGHVI BEAUTY & SALON PRIVATE LIMITED

Profit and loss for the half year ended March 31, 2025

In Rs. In Thousand

	Particulars	Note No	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Revenue from operations	16	36,195.79	31,902.28
2	Other income	17	1,242.03	5,411.06
3	**Total Income (1+2)**		**37,437.82**	**37,313.34**
4	Expenses:			
	Cost of materials consumed	18	883.84	1,892.20
	Employee benefits expense	19	29,347.75	23,886.62
	Finance costs	20	30.75	27.49
	Depreciation and amortization expense	8	88.27	113.76
	Other expenses	21	7,457.84	7,056.93
5	**Total expenses**		**37,808.45**	**32,977.00**
6	**Profit / (Loss) before Exceptional & Extra Ordinary Iteams & Tax**		**(370.63)**	**4,336.33**
	Prior Period Items		-	-
6	**Profit / (Loss) before Tax (3-5)**		**(370.63)**	**4,336.33**
7	**Tax expense:**			
	(1) Current Tax/MAT		3.18	693.69
	(2) Deferred tax (DTL)		-	-
	(3) MAT Credit Entitlement		-	-
	Less:- Minority Interest		-	-
8	**Profit (Loss) for the period (6-7)**		**(373.81)**	**3,642.65**
9	Earnings per equity share:			
	(1) Basic(Rs)		(37.38)	364.26
	(2) Diluted(Rs)		(37.38)	364.26
	See accompanying Notes to The Financial Statements	22-30		

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: 27th May, 2025

B.K. KHARE & CO. Chartered Accountants

SANGHVI BEAUTY & SALON PVT. LTD. 105/2, Shivajinagar, Pune-411005

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

Darpan N Sanghvi
Director
DIN: 02912102
Place: Mumbai
Date: 27th May, 2025

Narendra R Sanghvi
Director
DIN: 02912085
Place: Mumbai
Date: 27th May, 2025

SANGHVI BEAUTY & SALON PRIVATE LIMITED

Cash Flow Statement For the year ended March 31, 2025

In Rs. In Thousand

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A.	**Cash flow from Operating Activities**		
	Profit/Loss before Tax	**(370.63)**	**4,336.33**
	Adjustments for:		
	Depreciation & Amortisation Expenses	88.27	113.76
	Unrealized Foreign exchange Gain		
	Sundry Credit Balances Appropriated	(1,161.16)	(5,221.47)
	Interest income	(13.11)	(12.33)
	Other income	(45.00)	(145.97)
	Sundry debit balance write off	121.78	898.66
	Operating profit before working capital changes	**(1,379.85)**	**(31.01)**
	Changes in:		
	Trade and Other Receivables	(930.61)	(1,345.80)
	Inventories	(816.54)	299.35
	Loans and Advances	(57.67)	205.72
	Long term loans and advances	-	-
	Other Current Assets	106.27	(132.32)
	Trade and Other Payables	2,098.24	746.73
	Cash generated from operations	**(980.16)**	**(257.34)**
	Less: Taxes paid net of refund	11.18	(174.17)
	Net Cash Flow from Operating Activities (A)	**(968.98)**	**(431.51)**
B.	**Cash flow from Investing Activities**		
	Interest Received	13.11	12.33
	Increase in Fixed Deposits	-	-
	Net Cash Flow from Investing Activities (B)	**13.11**	**12.33**
C.	**Cash flow from Financing Activities**		
	Change in Borrowings / (Repayment of borrowings)	(446.23)	(829.66)
	Premium on shares issued		
	Net Cash Flow From Financing Activities (C)	**(446.23)**	**(829.66)**
D	**Net increase/decrease in cash and cash equivalents** (A+B+C)	**(1,402.10)**	**(1,248.85)**
E	**Opening Balance of Cash and Cash Equivalents**	**8,080.44**	**9,329.28**
F	**Closing Balance of Cash and Cash Equivalents (D+E)**	**6,678.34**	**8,080.44**
	Compunants of Cash and Cash equivalents		
	Cash in Hand	0.31	-
	with Banks:		
	on current account	6,678.03	8,080.44
	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

A·A·Mahadik

Amit Mahadik
Partner
M.No. 125657
Place - Pune
Date: 27th May, 2025

SANGHVI BEAUTY & SALON PVT. LTD. 105/2, Shivajinagar, Pune-411005

B.K. KHARE & CO. Chartered Accountants

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

Darpan N Sanghvi
Director
DIN: 02912102
Place: Mumbai
Date: 27th May, 2025

Narendra R Sanghvi
Director
DIN: 02912085
Place: Mumbai
Date: 27th May, 2025

SANGHVI BEAUTY & SALON PRIVATE LIMITED

Notes to the Financial Statements

Note: 1 Share capital — In Rs. In Thousand

Share Capital	March 31, 2025 Amount	March 31, 2024 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:-	As at March 31, 2025		As at March 31, 2024	
Particulars	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	As at March 31, 2025		As at March 31, 2024	
		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, 2025				% 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

B.K. KHARE & CO. Chartered Accountants

SANGHVI BEAUTY & SALON PVT. LTD. 105/2, Shivajinagar, Pune-411005

SANGHVI BEAUTY & SALON PRIVATE LIMITED

Notes to Financial Statements

Note: 2 Reserves and surplus — In Rs. In Thousand

Particualrs	As at March 31, 2025 Amount	As at March 31, 2024 Amount
Opening balance	(41,483.46)	(45,126.11)
Add: Net Profit /(Loss) for the year	(373.81)	3,642.65
Closing balance	**(41,857.27)**	**(41,483.46)**
Total	**(41,857.27)**	**(41,483.46)**

Note: 3 Long Term Provisions

Particualrs	As at March 31, 2025 Amount	As at March 31, 2024 Amount
Provision for employee benefits		
Gratuity	1,139.69	636.80
Leave Encashment	88.70	206.95
Total	**1,228.39**	**843.75**

Note: 4 Short-term borrowings

Particualrs	As at March 31, 2025 Amount	As at March 31, 2024 Amount
Loans & Advances from related party (Unsecured non-interest bearing) *		
Sanghvi Brands Ltd	51,379.37	51,825.62
Total	**51,379.37**	**51,825.62**

Note: 5 Trade Payable

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	-	-	-	-		-

Trade payables due for payment — **As at March 31, 2024**

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	30.00	-	-	-		30.00
(ii) Others	841.17	18.55	28.17	2,287.50		3,175.39
(iii) Disputed dues – MSME	-	-	-	-		-
(iv) Disputed dues - Others	-	-	-	-		-

B.K. KHARE & CO. Chartered Accountants

SANGHVI BEAUTY & SALON PVT. LTD. 105/2, Shivajinagar, Pune-411005

Note: 6 Other Current Liabilities

Particualrs	As at March 31, 2025	As at March 31, 2024
	Amount	Amount
Statutory remittances	1,142.45	1,265.19
Advance From Others	173.56	173.55
Employee Payables	2,381.93	1,853.87
Deposit Received	910.00	910.00
Total	**4,607.94**	**4,202.61**

Note: 7 Short Term Provisions

Particualrs	As at March 31, 2025	As at March 31, 2024
	Amount	Amount
(a) Provision for employee benefits		
Gratuity	538.13	353.31
Leave Encashment	82.51	58.60
Total	**620.64**	**411.91**

Note : 9 Long Term Loans and Advances

Particualrs	As at March 31, 2025	As at March 31, 2024
	Amount	Amount
GST Credit	40.45	130.16
Tax Deducted at Source (net of provisions)	1,579.60	1,593.95
Total	**1,620.05**	**1,724.11**

Note: 10 Other Non-Current Assets

Particualrs	As at March 31, 2025	As at March 31, 2024
	Amount	Amount
Fixed Deposite with Original maturity of more than 12 months	225.06	211.95
Total	**225.06**	**211.95**

Note: 11 Inventories

Particualrs	As at March 31, 2025	As at March 31, 2024
	Amount	Amount
Closing Inventory of Materials/Consumables	1,842.38	1,025.84
Total	**1,842.38**	**1,025.84**

B.K. KHARE & CO. Chartered Accountants

SANGHVI BEAUTY & SALON PVT. LTD. 105/2, Shivajinagar, Pune-411005

Note: 12 Trade Receivables

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

Particulars	Outstanding for following periods fromdue 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

Trade Receivables ageing schedule **As at March 31, 2024**

Particulars	Outstanding for following periods fromdue 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	3,060.12	92.61	33.25	-	3,752.80	6,938.78
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL	3,060.12	92.61	33.25	-	3,752.80	6,938.78

B.K. KHARE & CO. Chartered Accountants

SANGHVI BEAUTY & SALON PVT. LTD. 105/2, Shivajinagar, Pune-411005

Note: 13 Cash and cash equivalents

Particualrs	As at March 31, 2025 Amount	As at March 31, 2024 Amount
Cash and cash equivalents		
(a) Cash on hand	0.31	-
(b) Bank Balances	6,678.03	8,080.44
Total	**6,678.34**	**8,080.44**

Note:14 Short-term loans and advances

Particualrs	As at March 31, 2025 Amount	As at March 31, 2024 Amount
a. Loans and advances		
Unsecured, considered good *	140.69	107.48
Deposit	269.00	244.00
Advance to Suppliers	111.29	2.10
Staff advances	-	20.03
Total	**520.98**	**373.61**

* Short-term loans and advances given to related parties

Particualrs	As at March 31, 2025 Amount	As at March 31, 2024 Amount
Sanghvi Fitness Pvt Ltd	98.21	65.00
Sanghvi Beauty and Technologies Pvt. Ltd.	42.48	42.48
Total	**140.69**	**107.48**

Note 15 Other current assets

Particualrs	As at March 31, 2025 Amount	As at March 31, 2024 Amount
Prepaid Expenses	317.30	436.68
Total	**317.30**	**436.68**

B.K. KHARE & CO. Chartered Accountants

SANGHVI BEAUTY & SALON PVT. LTD. 105/2, Shivajinagar, Pune-411005

SANGHVI BEAUTY & SALON PRIVATE LIMITED
Fixed Assets Schedule for the year ended March 31, 2025

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, 2024	Additions/ (Disposals)	Balance As On March 31, 2025	Balance As On March 31, 2024	Depreciation charge for the period	Balance As On March 31, 2025	Net Balance As On March 31, 2025	Net Balance As On March 31, 2024
Property, Plant and Equipment								
Computers & Accessories	617.45	-	617.45	617.45	-	617.45	-	-
Futnitures & Fittings	1,048.54	-	1,048.54	738.08	87.71	825.78	222.76	310.46
Office Equipments	704.88	-	704.88	702.93	0.10	703.02	1.86	1.95
Vehicles	2,866.96	-	2,866.96	2,866.96	-	2,866.96	-	-
					-			
Total	**5,237.83**	-	**5,237.83**	**4,926.41**	**87.81**	**5,014.22**	**224.62**	**312.42**
Intangible Assets								
Software	223.80	-	223.80	221.82	0.46	222.28	1.52	1.98
Total	**223.80**	-	**223.80**	**221.82**	**0.46**	**222.28**	**1.52**	**1.98**
Grand Total	**5,461.63**	-	**5,461.63**	**5,148.23**	**88.27**	**5,236.50**	**226.14**	**314.40**

SANGHVI BEAUTY & SALON PRIVATE LIMITED
Fixed Assets Schedule for the year ended March 31, 2024

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, 2023	Additions/ (Disposals)	Balance As On March 31, 2024	Balance As On March 31, 2023	Depreciation charge for the period	Balance As On March 31, 2024	Net Balance As On March 31, 2024	Net Balance As On March 31, 2023
Property, Plant and Equipment								
Computers & Accessories	617.45	-	617.45	617.45	-	617.45	0.00	0.00
Futnitures & Fittings	1,048.54	-	1,048.54	639.11	98.97	738.08	310.46	409.43
Office Equipments	704.89	-	704.89	694.81	8.12	702.93	1.96	10.08
Vehicles	2,866.96	-	2,866.96	2,866.96	-	2,866.96	-	0.00
					-			
Total	**5,237.84**	-	**5,237.84**	**4,819.33**	**107.09**	**4,925.42**	**312.42**	**419.51**
Intangible Assets								
Software	223.80	-	223.80	215.15	6.67	221.82	1.98	8.65
Total	**223.80**	-	**223.80**	**215.15**	**6.67**	**221.82**	**1.98**	**8.65**
Grand Total	**5,461.64**	-	**5,461.64**	**5,034.47**	**113.76**	**5,147.23**	**314.40**	**428.16**

KHARE & CO. Chartered Accountants

SANGHVI BEAUTY & SALON PVT. LTD. 105/2, Shivajinagar, Pune-411005

SANGHVI BEAUTY & SALON PRIVATE LIMITED
Notes to Financial Statements

Note 16 Revenue from operations

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount	Amount
Services - SPA Services and Others	30,756.71	24,372.79
Technical Fees	1,300.00	2,600.00
Reimbursement from Expenses & Salaries	2,636.74	3,429.49
Manangement Fees	1,500.00	1,500.00
Sale of services (A)	**36,193.45**	**31,902.28**
Sale of products (B)	2.34	-
Total (A +B)	**36,195.79**	**31,902.28**

Note 17 Other Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount	Amount
Interest on Income tax refund	22.76	24.76
Interest income on Fixed Deposits	13.11	12.33
Sundry Credit Balances Appropriated	1,161.16	5,221.47
Foreign Exchange gain / (loss)	-	6.53
Other Income	45.00	145.97
Total	**1,242.03**	**5,411.06**

Note 18 Cost of materials consumed

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount	Amount
Opening Inventory	1,025.85	1,325.19
Add - Purchases		
Consumables	1,700.37	1,592.85
	1,700.37	**1,592.85**
Less - Closing Inventory	1,842.38	1,025.85
Total	**883.84**	**1,892.20**

Note 19 Employee benefits expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount	Amount
Salaries and incentives	24,799.61	20,976.33
Contributions to -		
(i) Provident fund and other Funds	411.83	481.75
(ii) Gratuity fund contributions	687.70	280.17
(iii) Staff welfare expenses	3,448.61	2,148.37
Total	**29,347.75**	**23,886.62**

B.K. KHARE & CO. Chartered Accountants

SANGHVI BEAUTY & SALON PVT. LTD. 105/2, Shivajinagar, Pune-411005

Note 20 Finance Costs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount	Amount
Bank Charges	30.75	27.49
Total	**30.75**	**27.49**

Note 21 Other Expenses

SR No	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
		Amount	Amount
1	Electricity charges	145.34	192.78
2	Repairs to:		
3	- Plant & Machinery	4.85	3.50
4	- Others	31.73	13.15
5	Rates & Taxes	1,958.47	7.11
6	Auditors Remuneration (Ref Note 22)	155.00	200.00
7	Business Development & Sales Promotion	296.73	275.71
8	License Fees	-	709.84
9	Royalty	2,352.81	2,033.14
10	Legal & professinal Fees	1,126.25	1,166.50
11	Housekeeping expenses	180.25	212.59
12	Travelling and conveyance	528.97	597.68
13	Sundry Debit Balances W/off	121.78	898.66
14	Miscellaneous Expenses	145.80	291.62
15	Information Technology Cost	409.86	454.65
Total		**7,457.84**	**7,056.93**

B.K. KHARE & CO. Chartered Accountants

SANGHVI BEAUTY & SALON PVT. LTD. 105/2, Shivajinagar, Pune-411005

SANGHVI BEAUTY & SALON PVT LTD

Notes to the Financial Statements for the year ended 31 March 2025

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 Section133 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.

B.K. KHARE & CO. Chartered Accountants

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Notes to the Financial Statements for the year ended 31 March 2025

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	31.03.2025 (Rs. In Thousand)	31.03.2024 (Rs. In Thousand)
Statutory Audit Fees	155.00	155.00
Tax audit Fees	00.00	45.00
Total	**155.00**	**200.00**

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Notes to the Financial Statements for the year ended 31 March 2025

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	31.03.2025 (Rs. In Thousand)	31.03.2024 (Rs. In Thousand)
1. Sanghvi Brands Ltd	Loan Taken	271.16	3,385.12
	Repayment of Loan	717.41	4,214.77
2. Sanghvi Fitness Pvt Ltd	Repayment of loan given	-	255.50
	Loan Given	33.21	320.50
3. Sanghvi Lifestyle Products Pvt Ltd	Receipt for Sales	511.36	-
	Advances given	4.00	32.00

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

	Particulars	Relationship	31.03.2025 (Rs. In Thousand)	31.03.2024 (Rs. In Thousand)
1.	Sanghvi Brands Ltd	Holding Company	(51,379.37)	(51,825.62)
2.	Sanghvi Fitness Pvt Ltd	Fellow Subsidiary	98.21	65.00
3.	Sanghvi Lifestyle Products Pvt Ltd	Enterprises over which Key Managerial Personnel are able to exercise significant influence significant influence	3,310.69	3,818.05
4.	Sanghvi Beauty & Technologies Pvt Ltd		42.48	42.48

24. Earnings per Share

Sr. No.	Particulars	31.03.2025 (Rs. In Thousand)	31.03.2024 (Rs. In Thousand)
a.	Profit/(Loss) for the year	(373.81)	3,642.65
	Weighted Average no. of Equity Shares	10,000	10,000
	Basic EPS (a/b) (Rs)	**(37.38)**	**364.27**

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Notes to the Financial Statements for the year ended 31 March 2025

25. Disclosure required under section 22 of Micro, Small and Medium Enterprise Development Act

(Rs. in '000's)

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
(i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal :	41.59	30.00
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, 2025	As on 31st March, 2024
Discount Rate	6.50%	7.20%
Rate of Increase in Compensation Level	11%	4%
Expected Average remaining working lives of employees (years)	3.32	9.37

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SANGHVI BEAUTY & SALON PVT LTD

Notes to the Financial Statements for the year ended 31 March 2025

II. Table Showing Changes in Present Value of Obligations

Particulars	As on 31st March, 2025 (Rs. In Thousand)	As on 31st March, 2024 (Rs. In Thousand)
Present Value of Obligation as at the beginning of the year	990.12	434.99
Acquisition adjustment	-	-
Transfer In / (Out)	(19.79)	307.85
Interest Cost	69.86	49.96
Past Service Cost	-	-
Current Service Cost	354.09	218.53
Curtailment Cost / (Credit	-	-
Settlement Cost / (Credit)	-	-
Benefits paid	-	(32.89)
Actuarial gain/ (loss) on obligations	(283.53)	(11.69)
Present Value of Obligation as at the end of the year	1,677.82	990.12

III. Actuarial Gain/(Loss) Recognized

Particulars	As on 31st March, 2025 (Rs. In Thousand)	As on 31st March, 2024 (Rs. In Thousand)
Actuarial gain/(loss) for the year – Obligation	(283.53)	(11.69)
Actuarial gain/(loss) for the year - Plan Assets	-	-
Total gain /(loss) for the year	(283.53)	(11.69)
Actuarial gain / (loss) recognized in the year	(283.53)	(11.69)
Unrecognized actuarial gains/ (losses) at the end of year	-	-

IV. The Amounts to be recognized in Balance Sheet

Particulars	As on 31st March, 2025	As on 31st March, 2024
Present Value of Obligation as at the end of the year	1,677.82	990.12
Fair Value of Plan Assets as at the end of the year	-	-
Surplus/(Deficit)	(1,677.82)	(990.12)
- Current Liability	538.13	353.31
- Non-Current liability	1,139.69	636.80
Unrecognized Actuarial (gain)/loss at the end of the period	-	-
Net Asset / (Liability) Recognized in Balance Sheet	**(1,677.82)**	**(990.12)**

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SANGHVI BEAUTY & SALON PVT LTD

Notes to the Financial Statements for the year ended 31 March 2025

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

Particulars	As on 31st March, 2025	As on 31st March, 2024
Current Service Cost	354.09	218.53
Interest cost	69.86	49.96
Actuarial (Gain)/Loss recognized in the period	283.53	11.69
Expenses recognized in P&L at the end of the period	687.70	280.17

VI. Reconciliation of Net Assets/(Liability) Recognized

Particulars	As on 31st March, 2025 (Rs. In Thousand)	As on 31st March, 2024 (Rs. In Thousand)
Net Assets/(Liability) recognized at the beginning of the period	(990.12)	(434.99)
Benefits paid by Company	-	32.89
Expenses recognized at the end of period	687.70	280.17
Transfer In/(out)	(19.79)	307.85
Net Asset/(Liability) recognized at the end of the period	(1,677.82)	(990.12)

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	31.03.2025 (Rs. In Thousand)	31.03.2024 (Rs. In Thousand)
Royalty payment to Warren Tricomi	625.78	491.35
Royalty & License Fees to Hachette Filipacchi Presse	1,727.02	1,541.79

29. During the current year the Company experienced good recovery in the business with improvement in financal 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.

29A. Contingent liabilities not provided for

Particulars	As on 31st March, 2025	As on 31st March, 2024
(In respect of disputed demand /claims not acknowledged as debts)		
Goods and Service Tax	560.06	-
Delhi Value Added Tax	209.36	-

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

SANGHVI BEAUTY & SALON PVT. LTD. 105/2, Shivajinagar, Pune-411005

B.K. KHARE & CO. Chartered Accountants

SANGHVI BEAUTY & SALON PVT LTD

Notes to the Financial Statements for the year ended 31 March 2025

30. Additional Regulatory Information

(i) Ratios:

Ratio	Numerator	Denominator	31st March 2025	31st March 2024	% Variance	Reason for Variance
Current ratio	Current assets	Current liabilities	0.29	0.28	2.33%	.
Debt-equity ratio	Total debt	Shareholder's Equity	(1.23)	(1.27)	(3.12%)	
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.01	(0.08)	(111.24%)	Due to decrease in Share holder equity
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	25.24	27.14	(7.00%)	
Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	4.93	4.75	3.77%	
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	0.54	0.28	92.66%	Due to better pay outs
Net capital turnover ratio	Net Sales	Working Capital	(0.85)	(0.75)	13.29%	
Net profit ratio	Net Profit	Net Sales	(0.01)	0.11	(109.39%)	Due to increase in expenditure
Return on capital employed	Earning before interest and taxes	Capital Employed	(0.04)	(0.11)	(64.98%)	Due to decrease in net profit

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SANGHVI BEAUTY & SALON PVT LTD

Notes to the Financial Statements for the year ended 31 March 2025

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

As per our attached report on even date

For B K Khare and Co.	**For and On behalf of Board of Directors of**
Chartered Accountants	**SANGHVI BEAUTY & SALON PVT LTD**
Firm Registration Number - 105102W	

A·A·Mahadik

Amit Mahadik
Partner
M.No. 125657
Place: Pune
Date: 27 May 2025

B.K. KHARE & CO. Chartered Accountants

SANGHVI BEAUTY & SALON PVT. LTD. 105/2, Shivajinagar, Pune-411005

Darpan N Sanghvi	Narendra R Sanghvi
Director	**Director**
DIN: 02912102	**DIN: 02912085**
Place: Mumbai	Place: Mumbai
Date:27 May 2025	Date: 27 May 2025