



**INDEPENDENT AUDITOR'S REPORT**

To the Members YUREKA BEAUTY PRIVATE LIMITED (Formerly Known as Lucre Real Estate Pvt Ltd)  
(CIN NO: U45400MH2007PTC175142)

Report on the audit of the Financial Statements

**Opinion**

1. We have audited the accompanying financial statements YUREKA BEAUTY PRIVATE LIMITED (Formerly Known as Lucre Real Estate Pvt Ltd) ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and Loss for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.
4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Information other than the financial statements and auditors' report thereon**

5. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.
6. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.



**Management's Responsibility for the Financial Statements**

8. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the financial statements, management and board of directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the audit of the financial statements**

10. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
11. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
  - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Opinion

14. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2024;
- (b) in the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date.

#### Report on other Legal and Regulatory Requirements

15. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable to the Company.
16. As required by section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- f) The reporting on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls as prescribed u/s 143(3)(i) of the Act is not applicable to the company.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations which would materially impact its financial position;
  - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses; and
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv) a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11(e), as provided under [g] (iv) (a) and (b) above, contain any material misstatement.
- v) The Board of Directors of the Company have not proposed dividend for the current year and in the previous year.
- vi) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For Sanjay & Vijay Associates  
Chartered Accountants  
(Firm Regd. No. 120123W)

Vijay Bhandari  
(Partner)

M. No. 103205

UDIN : 24103205BKBIUK3858

Place: Mumbai

Dated: 17/09/2024



**YUREKA BEAUTY PRIVATE LIMITED**  
CIN NO: U74110MH2007PTC175142

**BALANCE SHEET AS AT MARCH 31, 2024**

(INR IN THOUSAND)

Particular	Note no.	As on 31-03-2024	As on 31-03-2023
		Amount (Rs.000')	Amount (Rs.000')
<b>EQUITY AND LIABILITIES</b>			
Shareholders' funds			
(a) Share capital	2	121.00	100.00
Branch Transfer			
(b) Reserves and surplus	3	(136,875.05)	(90,054.03)
		(136,754.05)	(89,954.03)
<b>Non-current liabilities</b>			
(a) Long-term borrowings	4	133,424.18	103,305.42
(b) Other non current liabilities			
		133,424.18	103,305.42
<b>Current liabilities</b>			
(a) Short-term borrowings			
(b) Trade payables	5		
- Total outstanding dues of micro enterprises and small enterprises			
- Total outstanding dues of creditors other than micro enterprises and small enterprises		31,628.72	11,896.88
(c) Short Term Provisions	6	9,307.21	717.25
(d) Other current liabilities			
		40,935.93	12,614.13
<b>Total</b>		<b>37,606.05</b>	<b>25,965.52</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	7	73.96	142.48
(b) Non Current Investments	8	500.00	500.00
(c) Deferred Tax Asset		-	-
(d) Other Non Current Assets			
		573.96	642.48
<b>Current assets</b>			
(a) Current Investment			
(b) Inventories	9	1,995.44	1,842.76
(c) Trade receivables	10	13,915.59	3,349.96
(d) Cash and bank balances	11	301.74	722.53
(e) Short-term loans and advances	12	3,175.52	4,204.49
(f) Other Current Assets	13	17,643.80	15,203.31
		37,032.09	25,323.04
<b>Total</b>		<b>37,606.05</b>	<b>25,965.52</b>

Significant accounting policies  
Notes to the Financial Statements

1  
2 to 32

AS PER OUR REPORT OF EVEN DATE  
For Sanjay & Vijay Associates  
Chartered Accountants

Vijay Bhandarkar  
Partner  
M.No.103205  
Firm Reg No.12012  
Place: Mumbai  
Date:- 17-09-2024



For and on behalf of the Board of Directors  
Yureka Beauty Private Limited

*Kundan Gaurav*  
Kundan Gaurav  
Director  
Din No: 03642742  
Date:- 17-09-2024  
Place: Mumbai

*Rohit Arora*  
Rohit Arora  
Director  
Din No: 02748270  
Date:- 17-09-2024  
Place: Mumbai

**YUREKA BEAUTY PRIVATE LIMITED**  
CIN NO: U74110MH2007PTC175142

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024**

(INR IN THOUSAND)

Particular	Note no.	As on 31-03-2024	As on 31-03-2023
		Amount (Rs.000')	Amount (Rs.000')
<b>Income</b>			
Revenue from operations	14	24,062.12	7,600.90
Other Income	15	1.02	-
<b>Total Revenue</b>		<b>24,063.14</b>	<b>7,600.90</b>
<b>Expenditure</b>			
Purchase		6,563.56	-
Operating Expenses	16	2,169.23	7,019.68
Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade	16	(152.68)	(1,842.76)
Employee benefits expense	17	7,338.56	1,238.43
Finance costs	18	137.74	4.54
Depreciation and amortization expense	7	109.52	11.55
Other expenses	19	54,718.25	85,689.61
<b>Total Expenses</b>		<b>70,884.17</b>	<b>92,121.05</b>
Profit / (Loss) before Exceptional and Extraordinary Items and Tax Exceptional Items		(46,821.03)	(84,520.16)
Profit / (Loss) before Extraordinary Items and Tax Extraordinary Items		(46,821.03)	(84,520.16)
Profit/(Loss) before tax		(46,821.03)	(84,520.16)
Tax Expenses		-	-
- Current Tax		-	-
- Earlier Year		-	-
Profit / (Loss) for the year from Continuing Operations		(46,821.03)	(84,520.16)
Profit / (Loss) for the year from Discontinuing Operations		-	-
Profit / (Loss) for the year		(46,821.03)	(84,520.16)
Earning per share			
Significant accounting policies Notes on Financial Statements	1 2 to 32		

AS PER OUR REPORT OF EVEN DATE  
For Sanjay & Vijay Associates  
Chartered Accountants

Vijay Bhandari  
Partner  
M.No.163205  
Firm Reg No.120123W  
Place: Mumbai  
Date:- 17-09-2024



For and on behalf of the Board of Directors  
Yureka Beauty Private Limited

*[Signature]*  
Kundan Gaurav  
Director  
Din No: 03642742  
Date:- 17-09-2024  
Place: Mumbai

*[Signature]*  
Rohit Arora  
Director  
Din No: 02748270  
Date:- 17-09-2024  
Place: Mumbai

**YUREKA BEAUTY PRIVATE LIMITED**  
**CIN NO: U74110MH2007PTC175142**  
**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

2 **SHARE CAPITAL**

Particulars	As at March 31, 2024 (Rs. in 000')	As at March 31, 2023 (Rs. in 000')
a) Authorised Capital 100,000 (P.Y 10,000) Equity Shares of Rs.10/- each	1,000	100
b) Issued, Subscribed and Paid up share capital 12,100 (P.Y 10,000) Equity Shares of Rs.10/- Each (Fully Paid up)	121	100
<b>Total</b>	<b>121</b>	<b>100</b>

c) **Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at March 31, 2024		As at March 31, 2023	
	No of shares	Amount	No of shares	Amount
Shares outstanding at the beginning of the year	10,000	100	10,000	100
Shares Issued during the year pursuant to issue	2,100	21	-	-
Share Bought back during the year	-	-	-	-
<b>Balance as at the end of the year</b>	<b>12,100</b>	<b>121</b>	<b>10,000</b>	<b>100</b>

d) **Terms and rights attached to equity shares**

- (i) 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.
- (ii) No dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.
- (iii) In the 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.
- (iv) During the year, the amount of per share dividend recognised as distributions to equity shareholders is Rs NIL. (March 31, 2024: Rs NIL)

e. **Shares held by ultimate holding company, holding company, subsidiaries or associates of ultimate holding company, subsidiaries or associates of holding company**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Number of Equity Shares held by:</b>		
Ultimate Holding Company	-	-
Holding Company	-	-
Subsidiaries or Associates of Ultimate Holding Company	-	-
Subsidiaries or Associates of Holding Company	-	-

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.





**YUREKA BEAUTY PRIVATE LIMITED**  
**CIN NO: U74110MH2007PTC175142**  
**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

f)	Details of shareholders holding more than 5% shares in the Company				
	Particulars	As at Mar 31st, 2024		As at Mar 31st, 2023	
		No of shares	% of holding in the class	No of shares	% of holding in the class
	<i>Equity shares of INR 10 each fully paid</i>				
	<i>Anand Pandit</i>	0	0.00%	4250	42.50%
	<i>Yashovardhan Birla</i>	4250	35.12%	4250	42.50%
	<i>Anant Pathak</i>	2400	19.83%	1000	10.00%
	<i>Aishwarya Pandit</i>	4250	35.12%	-	0.00%
	<i>Transganization Creation Private Limited</i>	1200	9.92%	500	5.00%

g.	Equity shares movement during the 5 years preceding to 31 March 2024				
	i. No Equity shares allotted as fully paid-up pursuant to contract without payment being received in cash by the company during the 5 preceding years.				
	ii. Equity shares issued as bonus: No bonus equity shares allotted by the company during the preceding 5 years.				
iii. Equity shares extinguished on buy-back: No equity shares buyback by the company during the preceding 5 years.					
h.	Details of Shares held by Promoters and changes in holding during the year:				
	Particulars	As at Mar 31st, 2024		As at Mar 31st, 2023	
		No of shares	% of holding in the class	No of shares	% of holding in the class
	<i>Equity shares of INR 10 each fully paid</i>				
	<i>Anand Pandit</i>	-	0.00%	4250	42.50%
	<i>Yashovardhan Birla</i>	4250	35.12%	4250	42.50%
	<i>Aishwarya Pandit</i>	4250	35.12%	-	0.00%
	<i>Anant Pathak</i>	2400	19.83%	1000	10.00%
	<i>Transganization Creation Private Limited</i>	1200	9.92%	500	5.00%



**YUREKA BEAUTY PRIVATE LIMITED**  
**CIN NO: U74110MH2007PTC175142**

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024		
Particulars	As on 31-03-2024 Amount (Rs.000')	As on 31-03-2023 Amount (Rs.000')
<b>NOTE NO. 3 - RESERVE AND SURPLUS</b>		
<b>(a) Surplus in Profit and Loss Account</b>		
Opening balance	(90,054.03)	(5,533.87)
Add: Transfer from Profit & Loss Account	(46,821.03)	(84,520.16)
<b>Closing Balance</b>	<b>(136,875.05)</b>	<b>(90,054.03)</b>
<b>NOTE NO. 4 - LONG TERM BORROWINGS</b>		
<b>UNSECURED LOANS</b>		
From Share Holders	119,405.42	103,305.42
Loans and advances from other parties	14,018.76	-
<b>Total</b>	<b>133,424.18</b>	<b>103,305.42</b>
<b>NOTE NO. 5 - TRADE PAYABLES</b>		
Trade Payables		
- total outstanding dues of micro enterprise and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	31,628.72	11,896.88
<b>Total</b>	<b>31,628.72</b>	<b>11,896.88</b>
<b>NOTE NO. 6 - OTHER CURRENT LIABILITIES</b>		
Statutory dues payable	1,390.13	564.68
Other payables (specify nature)	7,915.55	152.56
Advance From Customer	1.54	-
<b>Total</b>	<b>9,307.21</b>	<b>717.25</b>
<b>NOTE NO. 8- NON CURRENT INVESTMENTS</b>		
Investment in Equity Shares of Others Company		
Ekmath Propcon Pvt Ltd		
50,000 (P.Y.50,000) Equity Shares of Rs.10 each.	500.00	500.00
<b>Total</b>	<b>500.00</b>	<b>500.00</b>



**YUREKA BEAUTY PRIVATE LIMITED**  
CIN NO: U74110MH2007PTC175142

<b>NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024</b>		
<b>Particulars</b>	<b>As on 31-03-2024 Amount (Rs.000')</b>	<b>As on 31-03-2023 Amount (Rs.000')</b>
<b>NOTE NO. 9 - INVENTORIES</b>		
Cosmetic Products	1,995.44	1,842.76
<b>Total</b>	<b>1,995.44</b>	<b>1,842.76</b>
Inventories are valued at lower of cost or net realizable value. Cost is determined on the basis of first-in-first-out method or Weighted Average Cost Method.		
<b>NOTE NO. 10 - TRADE RECEIVABLES</b>		
Other receivables		
- Considered Good	13,915.59	3,349.96
- Doubtful	-	-
	<b>13,915.59</b>	<b>3,349.96</b>
More the 6 month	1,140.91	-
Less Than 6 Month	12,774.68	3,349.96
<b>NOTE NO. 11- CASH AND CASH EQUIVALENTS</b>		
(a) Cash on hand	0.63	-
(b) Balance With Bank	301.12	722.53
<b>Total</b>	<b>301.74</b>	<b>722.53</b>
<b>NOTE NO. 12 - SHORT TERM LOANS &amp; ADVANCES</b>		
Unsecured and Considered Good		
-Deposit	33.00	33.00
Other loans and advances	-	47.20
- Advances to Suppliers	3,142.52	4,124.29
<b>Total</b>	<b>3,175.52</b>	<b>4,204.49</b>
<b>NOTE NO. 13 - OTHER CURRENT ASSETS</b>		
Unsecured and Considered Good		
- Advance Income tax (net of provision for Income tax)	78.11	0.99
- Balances with Govt, authorities	17,562.74	15,199.37
- Prepaid Expenses	2.95	2.95
<b>Total</b>	<b>17,643.80</b>	<b>15,203.31</b>



**YUREKA BEAUTY PRIVATE LIMITED**  
**CIN NO: U74110MH2007PTC175142**

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024		
Particulars	As on 31-03-2024 Amount (Rs.000')	As on 31-03-2023 Amount (Rs.000')
<b>NOTE NO. 14 - REVENUE FROM OPERATION</b>		
Income from Sales	24,062.12	7,600.90
<b>Total</b>	<b>24,062.12</b>	<b>7,600.90</b>
<b>NOTE NO. 15- OTHER INCOME</b>		
Other non-operating income	-	-
Interest on Income tax refund	1.02	-
<b>Total</b>	<b>1.02</b>	<b>-</b>
<b>NOTE NO. 16- OPERATING EXPENSES</b>		
Purchase	6,563.56	-
Direct expense	2,169.23	7,019.68
<b>Total</b>	<b>8,732.78</b>	<b>7,019.68</b>
<b>NOTE No. 17 Employee Benefits Expense</b>		
Salaries, wages and bonus	7,338.56	1,238.43
<b>Total</b>	<b>7,338.56</b>	<b>1,238.43</b>
<b>NOTE No. 18 Finance Costs</b>		
Interest expense	104.18	-
Bank charges	8.03	4.54
Interest & Late Fees	25.53	-
<b>Total</b>	<b>137.74</b>	<b>4.54</b>
<b>NOTE No. 7 Depreciation and Amortization expenses</b>		
Depreciation on tangible assets	109.52	11.55
<b>Total</b>	<b>109.52</b>	<b>11.55</b>



**YUREKA BEAUTY PRIVATE LIMITED**  
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NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024		
Particulars	As on 31-03-2024 Amount (Rs.000')	As on 31-03-2023 Amount (Rs.000')
<b>Note No. 19 Other Expenses</b>		
Audit Fees	150.00	150.00
Advertisement & Marketing Expenses	41,041.42	19,978.69
Agency Commission	822.00	3,997.50
Brand Ambassadors Fees	-	20,250.00
Cost-of Formulation and Approval	-	-
Rent	159.93	665.70
Deputation Charges	7,744.75	8,042.41
Electricity Charges	6.21	7.28
ITC Reversal of Free Samples	-	56.11
TVC Production Expenses	114.84	22,125.81
Trade Mark Charges	-	95.50
Office Expenses	110.48	-
Domestic Travel	1,470.01	460.63
Telephone Expense	16.99	8.03
Printing and stationary	598.20	80.29
Donations	-	-
Legal and professional charges	2,015.74	7,327.03
Tele-Com braodcasting	-	1,210.55
Shipping Charges	8.60	-
Professional Tax	2.50	2.50
Software Expenses	146.46	196.72
Membership & Subscription	33.00	-
Balance Write off	48.09	-
Other Expenses	229.04	1,034.85
<b>Total</b>	<b>54,718.25</b>	<b>85,689.61</b>



**YUREKA BEAUTY PRIVATE LIMITED**  
**CIN NO: U74110MH2007PTC175142**  
**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

**NOTE NO. 7 Fixed Assets**

Depreciation As Per Companies Act		
<b>NOTE NO. 10 : PLANT AND EQUIPEMENT</b>		
<b>(i) Tangible Assets</b>		
<b>Particulars</b>	<b>Computers</b>	<b>Total</b>
<b>Gross block</b>		
Balance as at 1st April 2022		
Additions	154.03	154.03
Disposals		-
Balance as at 31 March 2023	154.03	154.03
Additions	41.00	41.00
Disposals		
Balance as at 31 March 2024	195.03	195.03
<b>Accumulated depreciation</b>		
Balance as at 31 March 2022		
Charge for the year	11.55	11.55
Disposals		
Balance as at 31 March 2023	11.55	11.55
Charge for the year	109.52	109.52
Disposals		
Balance as at 31 March 2024	121.07	121.07
Net carrying amount as at 31 March 2023	142.48	142.48
Net carrying amount as at 31 March 2024	73.96	73.96



**YUREKA BEAUTY PRIVATE LIMITED**  
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**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

**NOTE NO : 1**

**CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES**

**1 Corporate Information and Significant Accounting Policies**

**A Corporate Informations:**

Yureka Beauty Private Limited ("the Company") is a private limited company under the Companies Act, 1956 vide CIN NO: U74110MH2007PTC175142 and incorporated on October 18, 2007. Its registered and principal office of business is located at 7B, Prime Mall, Besides Irla Church Rd Vile Parle West, Mumbai City, Mumbai, Maharashtra, India, 400056.

**B Summary of Significant Accounting Policies**

**(a) Basis of preparation and presentation of financial statements**

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India under the historical cost convention. The Company follows Mercantile System of Accounting and income and expenditure are recognised on accrual basis of accounting. The accounting policies have been consistently applied by the Company unless otherwise stated.

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

The preparation of financial statements in conformity with accounting standards requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure relating to contingent liability at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates. Any revision to such estimates is recognised in the period the same is determined.

**(c) Revenue Recognition**

Significant Items of Income and Expenditure are recognised on accrual basis, except those with significant uncertainties.

(i)

Interest - Revenue is recognised on a time proportion basis taking into the accounts the amount outstanding and rate applicable.

(ii)

Interest : Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(iii)

**(d) Property, plant and equipment (PPE)**

All Property, Plant & Equipment are stated at cost of acquisition less accumulated depreciation. All cost relating to the acquisition and installation of the Property, Plant & Equipment are capitalised until the Property, Plants & Equipment are ready for use, as intended by the management and includes financing costs relating to borrowed fund attributable to the acquisition of Property, Plant & Equipment up to the date they are put to use.

An item of Property, Plants & Equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the Statement of Profit or Loss when the asset is derecognised.

The Company depreciates Property, Plants & Equipment over their estimated useful lives using the written down value.

The residual values, estimated useful lives and methods of depreciation of Property, Plants & Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Advances paid towards the acquisition of Property, Plants & Equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

**(e) Intangible Assets**

Intangible assets are stated at acquisition cost and other cost incurred, which is attributable to preparing the asset for its intended use, less accumulated amortisation and accumulated impairment losses, if any. Intangible assets are amortised on written down value over their estimated useful economic life.

An item of Intangible asset is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the Statement of Profit or Loss when the asset is de-recognized.

The residual values, estimated useful lives and methods of amortisation of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.



**YUREKA BEAUTY PRIVATE LIMITED**  
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**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

**(f) Impairment of Assets**

The carrying amount of Company's assets including intangible assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated, as the higher of the net selling price and the value in use. Any impairment loss is recognised whenever the carrying amount of the asset exceeds its recoverable amount.

**(g) Borrowing Costs**

Borrowing costs, directly attributable to the acquisition, construction or production of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the respective asset, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are charged in the period they occur in the Statement of Profit and Loss.

**(h) Leased Asset**

Lease of Asset under which significant risk and reward of ownership are effectively retained by lessor is classified as operating lease. Lease payments under an operating lease are recognized as expenses in statement of profit and loss on a straight line basis over lease term.

**(i) Foreign Currency Transactions**

Foreign Currency transactions are recorded on the basis of exchange rates prevailing on the date of their occurrence.

Monetary current assets and monetary current liabilities (other than those converted by forward contracts) denominated in foreign currency are translated at the exchange rate prevalent at the date of the balance sheet. The resulting difference is also recorded in the Statement of Profit and Loss.

**(j) Inventory**

Inventories are stated at cost or net realizable value, whichever is lower.

**(k) Investments**

Investments that are intended to be held for not more than twelve months are classified as Current Investment. All other investments are classified as Non-Current Investments. Non-current Investments are stated at cost less provision for diminution, other than temporary, if any. The cost is determined by taking purchase price and other direct expenses related to acquisition.

**(l) Current versus Non-Current Classification**

**(I) An asset is considered as current when it is:**

- Expected to be realised or intended to be sold or consumed in normal operating cycle, or
  - Expected to be realised within twelve months after the reporting period, or
  - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.

**(II) A liability is considered as current when it is:**

- Expected to be settled in normal operating cycle, or
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

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

**(m) Retirement Benefits**

**Leave encashment**

Leave pay due to employees in respect of unavailed leave is encashed or provided on the date of Balance Sheet on actuarial valuation at the end of the year.

**Provident Fund**

The Company makes monthly contribution to ESI and provident fund in respect of employees covered under the Employees Provident Fund and Miscellaneous Provisions Act, 1952 at the rate specified in the act and the same is charged to revenue.

**Gratuity**

Gratuity paid during the year is debited to liability account at the time of payment and liability on account of gratuity is provided on the date of Balance Sheet on actuarial valuation at the end of the year. For the purpose of calculating the liability, Projected Unit Credit Method is employed.





**YUREKA BEAUTY PRIVATE LIMITED**  
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**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

**(n) Taxes on Income**

Current Tax is measured at the amount expected to be paid to the taxation authorities, using the applicable tax rates and tax laws.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been announced upto the balance sheet date. Deferred Tax assets and liabilities are recognised for the future tax consequences attributable to timing differences between the taxable income and accounting income. The effect of tax rate change is considered in the Statement of Profit and Loss of the respective year of change. Deferred Tax Assets on unabsorbed depreciation & tax losses is recognised, subject to the consideration of prudence, only if there is virtual certainty that such deferred tax asset can be realised against future taxable profits.

**(o) Earnings Per Share**

Basic earnings per share is 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.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**(p) Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM).

**(q) Cash and Cash Equivalents:**

Cash and Cash equivalents include cash and Cheque in hand, bank balances and demand deposits with banks and other short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value where original maturity is three months or less.

**(r) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**(s) Events after reporting date**

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the Financial Statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

**(t) Provisions, Contingent Liabilities And Contingent Assets**

Provisions are recognized in the accounts in respect of present probable obligations arising as a result of past events and it is probable that there will be an outflow of resources, the amount of which can be reliably estimated.

Contingent liabilities are disclosed in respect of possible obligation that arises from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company.

Contingent Assets are neither recognized nor disclosed in the financial statements.



**YUREKA BEAUTY PRIVATE LIMITED**  
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**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

**20 Events occurring after Balance Sheet Date**  
To the best of knowledge of the management, there are no events occurring after the Balance Sheet date that provide additional information materially affecting the determination of the amounts relating to the conditions existing at the Balance Sheet Date that requires adjustment to the Assets or Liabilities of the Company.

**21 Contingent liabilities and Capital commitments: NIL**

**22 PAYMENT TO THE AUDITORS**

(INR in Thousands)

Particulars	As At	As At
	March 31, 2024	March 31, 2023
Audit Fees	150.00	150.00
Tax Audit Fees	-	-
Others (Including reimbursements)	-	-
<b>Total</b>	<b>150.00</b>	<b>150.00</b>

**23 NOTE ON MSME TRADE PAYABLES**

The Company has amounts due to micro and small suppliers registered under the Micro, Small and Medium Enterprises Development Act 2006 (MSMED Act) as at March 31, 2024 and March 31, 2023

S. N.	Particulars	As At	As At
		March 31, 2024	March 31, 2023
a)	Principal amount due to suppliers under MSMED Act	-	-
b)	Interest accrued and due to suppliers under MSMED Act on the above amount	-	-
c)	Payment made to suppliers (other than interest) beyond appointed day during the year	-	-
d)	Interest paid to suppliers under MSMED Act	-	-
e)	Interest due and payable to suppliers under MSMED Act towards payments already made	-	-
f)	Interest accrued and remaining unpaid at the end of the accounting year	-	-
g)	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 MSMED Act.	-	-

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the company.

**24 Earnings per share has been calculated as under:**

(Rs. in Thousand)

Particulars	As at March 31, 2024	As at March 31, 2023
Net Profit/(Loss) After Tax as per Statement of Profit & Loss	(46,821.03)	(84,520.16)
Weighted average Number of Equity Shares outstanding during the year (Basic & Dilutive)	12,100	10,000
Basic Earnings per share	(3,869.51)	(8,452.02)
Diluted Earnings per share	(3,869.51)	(8,452.02)
Nominal Value per equity share	10/-	10/-

**25 Related Party Disclosure**

List of related parties and relationships with whom transaction have taken place and relationships of control

Nature of relationship	Name of related party
a. Promoter and Key Management Personnel (KMP)	Mr. Rohit Arora (Director) Mr. Kundan Gurav (Director)
b. Entity Controlled by Shareholders	Transganization Creation Private Limited AKP Holding Private Limited Birla Bombay Private Limited.

**(a) Transaction with Related Party for the year ended :**

(Inr in Thousand)

Nature of Transaction	2023-24	2022-23
<b>Professional Fees Paid</b>		
Transganization Creation Private Limited	7,004.75	13,071.65
<b>Loan Taken</b>		
Transganization Creation Private Limited	7,325.00	-
AKP Holding Private Limited	8,100.00	58,000.00
Birla Bombay Private Limited	8,000.00	36,000.00
<b>Loan Repaid</b>		
Transganization Creation Private Limited	900.00	-
<b>Outstanding Balance</b>		
Transganization Creation Private Limited	6,425.00	-
AKP Holding Private Limited	71,200.00	63,100.00
Birla Bombay Private Limited	48,205.42	40,205.42



**YUREKA BEAUTY PRIVATE LIMITED**  
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**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

**26 ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III TO THE COMPANIES ACT, 2013**

- (a) The Company does not have any such transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- (b) The Company has not traded or invested in Crypto currency or Virtual currency during the current or preceding financial year.
- (c) The Company is not having any immovable property as on balance sheet date whose title deeds are not held in the name of company or is jointly held with others, hence disclosure under this clause is not applicable to the Company.
- (d) The Company has not revalued any of its property, plant and equipment during the years ended 31st March 2024 and 31st March 2023. Hence, the amount of change in gross and net carrying amount due to revaluation and impairment losses/reversals are nil.
- (e) No proceedings have been initiated during the financial year or pending as at the end of the financial year against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (f) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (g) There have been no events after the reporting date.
- (h) The Company is not a subsidiary company and also does not have any subsidiary company and hence, has complied with the provisions of the clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended 31 March 2024 and 31 March 2023.
- (i) The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).  
 The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (j) There is no any scheme of Arrangement or Amalgamation initiated or approved by the Board of Directors and / or Shareholders of the Company or competent authority during the year ended 31 March 2024 and 31 March 2023 or in earlier years.
- (k) The Company do not have any borrowing from banks or financial institutions on the basis of security of current assets.
- (l) The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the current or preceding financial
- (m) The Company have not entered into any transaction during the current or previous financial year with the companies whose names have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 and there is no outstanding receivable from / payable to such companies as at the end of year.

**27 Segmental Reporting**

As the Company is into only one business segment i.e. Financial Intermediation services, accordingly there is no requirement to give Segment Reporting as per AS 17.

**28 Corporate Social Responsibility (CSR)**

Section 135 of the Companies Act, 2013 and Rules made thereunder prescribe that every company having a net worth of ₹ 50,000 lakhs or more, or turnover of ₹100,000 lakhs or more or a net profit of ₹ 500 lakhs or more during the immediately preceding financial year, shall ensure that the company spends, in every financial year, at least 2% of the average net profits earned during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy. The Company does not satisfy any of the prescribed criteria mentioned above during the immediately preceding financial year, accordingly the provisions pertaining to corporate social responsibility as prescribed under the Companies Act, 2013 are not applicable to the Company.

**29**

(a) The Company has maintained proper books of account as prescribed under Section 128(1) of the Companies Act, 2013 (as amended). The books of accounts are maintained in electronic mode as required under Section 128 (1) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 (as amended). Back-ups of books of account and other relevant books and papers maintained in electronic mode is kept as per the policy of the Company. The back-up of the principal accounting system is kept in a server physically located in India and is done on a daily basis.

(b) The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated for all relevant transactions recorded in the software. Further there were no instances of audit trail feature being tampered with in respect of these software.

**30 Foreign Currency Transactions**

There is no income or expenditure in foreign currency during the year.

**31 Ratios**

The following are analytical ratios for the year ended March 31, 2024 and March 31, 2023 (As Per Annexure "A")

32 Previous year's figures have been regrouped and rearranged, to correspond with the figures of current year wherever necessary. Figures in bracket represent previous year.

AS PER OUR REPORT OF EVEN DATE  
 For Sanjay & Vijay Associates  
 Chartered Accountants

Vijay Bhandari  
 Partner  
 M.No.103206  
 Firm Regn.No.20123  
 Place: Mumbai  
 Date: 17-09-2024



For and on behalf of the Board of Directors of  
 Yureka Beauty Private Limited

  
 Kundan Gaurav  
 Director  
 Din No: 03642742  
 Date: 17-09-2024  
 Place: Mumbai

  
 Rohit Arora  
 Director  
 Din No: 02748270  
 Date: 17-09-2024  
 Place: Mumbai

**YUREKA BEAUTY PRIVATE LIMITED**  
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**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

**34 Analytical Ratios**

Sr No	Ratio Analysis	Numerator	Rs. In Hundreds	Denominator	Rs. In Hundreds	As at 31st March 2024	As at 31st March 2023	Variation	Reason (If variation is more than 25%)
1	Current Ratio	Current Assets	37,032.09	Current Liabilities	40,935.93	0.90	2.01	-54.99%	Increase In Trade Receivables & Payables.
2	Debt Equity Ratio	Long term and short term borrowings	133,424.18	Shareholder's Equity	(136,754.05)	(0.98)	(1.15)	15.16%	Increase In Long Term Loan
3	Debt Service Coverage Ratio	Net Operating Income	NA	Debt Service	NA	NA	NA	NA	
4	Return on Equity Ratio	Profit for the period	NA	Avg. Shareholders Equity	NA	NA	NA	NA	
5	Inventory Turnover Ratio	Cost of Goods sold	-	Average Inventory	-	4.38	3.81	14.87%	Not applicable in view of the nature of business activity being providing of services.
6	Trade Receivables Turnover Ratio	Net Credit Sales	24,062.12	Average Trade Receivables	8,632.77	2.79	2.27	22.79%	Improved on better recovery / realisation of trade receivable and increase in turnover
7	Trade Payables Turnover Ratio	Total Purchases	713.04	Average Trade Payables	21,762.80	0.03	-	0.00%	
8	Net Capital Turnover Ratio	Net Sales	24,062.12	Average Working Capital	4,402.54	5.47	6.24	-12.45%	
9	Net Profit Ratio	Net Profit	(46,821.03)	Net Sales	24,062.12	-194.58%	-1111.98%	-82.5010598358281%	Decreased due to reduction in profit
10	Return on Capital employed	EBIT	(46,716.85)	Capital Employed	13,351.39	-349.90%	-42.00%	733.10%	Decreased due to reduction in profit
11	Return on Investment	Return/Profit/Earnings	-	Investment	-	-	-	-	Not applicable in view of Nil Investments

Note: The formulas are as per Guidance Note on Division I - Non Ind AS Schedule III to the Companies Act, 2013 and Financial Management Study Module.

