

Independent Auditor's Report

To,
The Members of
Bored Beverages Private Limited
B-151, Okhla Industrial Area, Phase-I
New Delhi-110020

CIN: U15549DL2020PTC367253

Report on the standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **Bored Beverages Private Limited** ("the Company"), which comprise the Balance Sheet as at **31st March, 2024**, and the Statement of Profit and Loss, the Statement of Cash Flows and the statement of changes in equity for the year then ended, and notes to the standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

Responsibility of Management for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Financial Statements, management 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS Financial Statements .

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 Ind AS 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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 Ind AS 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 Ind AS Financial Statements , including the disclosures, and whether the Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the 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**, its profit, its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matter

As stated in Note 41 to the financial Statements, the company, in respect of financial year commencing on 01 April 2023, has used accounting software for maintaining its books of account which does not have feature of recording audit trail (edit log) facility.

Our opinion is not modified in respect of these matters.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Report on Other Legal and Regulatory Requirements

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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid standalone Ind AS 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 the 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) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
- g) Since the Company's turnover as per last audited Ind AS Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the 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 impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company (if required).

Please refer Annexure A to this report for reporting under Companies Auditing and Reporting Requirements Order ("CARO"), 2020

For and on behalf of
Mayur Khanna & Associates
Chartered Accountants



Mayur Khanna
Proprietor
Membership No.: 545363
Firm Reg. No. : 036030N

Gurgaon
Date: 23-05-2024
UDIN: 24545363BKDGYW1146

“Annexure A” referred to the Independent Auditor’s Report of even date to the members of Bored Beverages Private Limited on the accounts of the company for the year ended 31st March, 2024.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification

(c) According to the information and explanations given to us and on the basis of our examination of the records, there are no immovable properties held in the name of the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) As explained to us, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

(b) The Company does not have any working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year except security deposits in the nature of investment to the contract manufacturer.

(a) *The company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity during the year;*
(A) *There are no amount O/s to subsidiaries, Joint ventures and associates.*

(b) the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest

(c) There are no loans advanced by the company therefore, provision of clause (iii) (c) are not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013.

(c) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public covered under Section 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the order is not applicable.

(d) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act 2013. Accordingly, clause 3(vi) is not applicable.

(e) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Income-tax, Goods and Service Tax, Profession Tax and other material statutory dues, as applicable, with the appropriate authorities in India;

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no statutory dues which have not been deposited on account of any disputes.

(f) According to the information and explanations given to us and based on the records of the company examined by us, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(g) According to the records of the company examined by us and as per the information and explanations given to us, during the year the company do not have any borrowings from any lender. Consequently, the provisions of clauses ix (a) to (f) of the order are not applicable to the Company.

(h) (a) Based upon the audit procedure performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer.

(b) The company has made private placement of shares in the year under review and the requirement of section 42 of the Companies Act, 2013 have been complied with and according to information and explanations given to us, the amount raised have been used for the purposes for which the funds were raised.

(i) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) Based upon the audit procedure performed and the information and explanations given to us there is no whistle-blower complains received during the year by the company.

(j) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(k) According to the records of the company examined by us and as per the information and explanations given to us, all the transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

(l) Based on information and explanations provided to us, the company does not require to have internal audit system as per section 138 read with Rule 13 of the Companies (Accounts) Rule 2014.

(m) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(n) In our opinion, the company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934 and accordingly, the said clause is not applicable to the company and hence not commented upon.

(c) In our opinion, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and accordingly, the said clause is not applicable to the company and hence not commented upon.

(o) The company has not incurred any cash losses in the current financial year & the immediately preceding financial year.

(p) During the year there are no resignation from the auditors of the company therefore, this clause is not applicable to the company.

(q) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we

neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (r) In our opinion and according to the information & explanations given to us, the company has no obligations under the corporate social responsibility. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (s) There are no qualification or adverse remarks in the audit report.

For and on behalf of
Mayur Khanna & Associates
Chartered Accountants



Mayur Khanna
Proprietor

Membership No. : 545363

Firm Reg. No. : 036030N

UDIN: 24545363BKDGYW1146

Delhi

23-05-2024

Bored Beverages Private Limited
Standalone balance sheet as at March 31, 2024
CIN: U15549DL2020PTC367253
(All amounts in Rs. lakhs, unless otherwise stated)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-current assets			
(a) Property, plant and equipment	5	2.52	2.01
(b) Capital work-in-progress	5	-	-
(c) Other intangible assets	5		
(d) Non-current tax assets (net)	6	110.55	53.17
Total Non-current assets		113.06	55.18
Current assets			
(a) Inventories	7	25.12	1.26
(a) Financial assets			
(i) Trade receivables	8	36.32	74.13
(ii) Other financial assets	9	49.30	45.40
(iii) Cash and cash equivalents	12	9.66	13.56
(iv) Bank Balance other than above	13	101.75	-
(b) Other current assets	11	4.56	19.18
Total Current assets		226.71	153.53
Total assets		339.77	208.72
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	64.75	64.75
(b) Other equity	15	236.36	116.96
Total equity		301.11	181.71
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(b) Provisions		-	-
(c) Other non-current liabilities		-	-
Total Non-current liabilities		-	-
Current liabilities			
(a) Financial Liabilities			
(ii) Trade payables	17		
- total outstanding dues of micro enterprises and small enterprises; and		0.08	-
- total outstanding dues of creditors other than micro enterprises and small enterprises;		7.45	17.59
(iii) Other financial liabilities	16	29.55	7.75
(b) Other current liabilities	18	1.58	1.66
Total current liabilities		38.66	27.00
Total equity and liabilities		339.77	208.72

The accompanying notes form an integral part of these standalone financial statements
As per our report of even date attached

For **Mayur Khanna & Associates**
Chartered Accountants

Mayur Khanna
Proprietor
Place: Delhi
Date: 23-05-2024
UDIN: 24545363BKDGYW1146



For **Bored Beverages Private Limited**

Vinayak Malohtra
(DIRECTOR)
DIN - 08512755
Date: 23-05-2024
Place: Delhi



Anant Gupta
(DIRECTOR)
DIN: 09517340
Date: 23-05-2024
Place: Delhi

Bored Beverages Private Limited
Standalone Statement of Profit and Loss for the Period ended March 31, 2024
CIN: U15549DL2020PTC367253
(All amounts in Rs. lakhs, unless otherwise stated)

Particulars	Notes	Year ended March 31, 2024	Year ended March 31, 2023
I Revenue from operations	19	7.13	70.84
II Other income	20	2.34	0.05
III Total income (I + II)		9.47	70.89
IV Expenses			
(a) Cost of material goods sold	21	6.73	51.51
(b) Changes in inventories of traded goods	22	(3.00)	-
(c) Excise duty on sale of goods	28	0.43	-
(d) Employee benefits expense	24	98.47	52.68
(e) Finance costs	25	0.91	0.24
(f) Depreciation and amortisation expense	26	0.93	0.56
(g) Other expenses		147.47	152.33
Total expenses (IV)		251.94	257.31
V Loss before tax (III - IV)		(242.47)	(186.43)
VI Income Tax expense			
Current tax		-	-
Deferred tax	39	(57.37)	(48.67)
VII Loss for the year (V - VI)		(185.10)	(137.76)
VIII Other comprehensive income			
Total other comprehensive loss		-	-
IX Total comprehensive loss for the year (VII + VIII)		(185.10)	(137.76)
Earnings per equity share			
(1) Basic (in Rs)		-28.59	-21.28
(2) Diluted (in Rs)		-13.17	-15.65

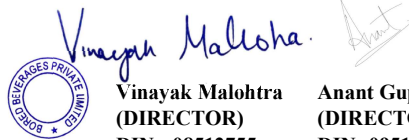
The accompanying notes form an integral part of these standalone financial statements

For **Mayur Khanna & Associates**
Chartered Accountants



Mayur Khanna
Proprietor
Place: Delhi
Date: 23-05-2024
UDIN: 24545363BKDGWY1146

For **Bored Beverages Private Limited**



Vinayak Malohtra
(DIRECTOR)
DIN - 08512755
Date: 23-05-2024
Place: Delhi

Anant Gupta
(DIRECTOR)
DIN: 09517340
Date: 23-05-2024
Place: Delhi

Bored Beverages Private Limited
Statement of Cash Flow for the Period ended March 31, 2024
CIN: U15549DL2020PTC367253
 (All amounts in Rs. lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024		Year ended March 31, 2023	
A Cash flow from operating activities				
Profit/(Loss) for the year		-185.10		-137.76
Adjustments for :				
Income tax expense recognised in statement of profit and loss	-57.37		-48.67	
Depreciation and amortisation expenses	0.93		0.56	
Employee Stock Options	-		-	
Loss on disposal of property, plant and equipments	-		-	
Finance costs	0.91		0.24	
Credit impaired trade and other receivables, loans and advances written off	6.98		-	
Interest income	-2.32		-0.05	
Liabilities written back	-		-	
Misc Income	-		-	
Foreign exchange gains	-		-	
Loss allowance on credit impaired trade receivables and advances	-		-	
Gain on disposal of property, plant and equipments	-		-	
Loss on accounts of non moving/slow moving inventories	-		-	
		-50.87		-47.92
Operating profit before working capital changes		-235.97		-185.68
Movement in working capital:				
(Increase)/decrease in inventories	-23.86		-0.54	
(Increase)/decrease in trade receivables	30.83		-65.34	
(Increase)/decrease in other assets	10.72		-43.96	
Increase/(decrease) in trade payables	-10.07		16.54	
(Decrease)/increase in other liabilities and provisions	21.73	29.35	7.10	-86.21
Cash generated from operations		-206.62		-271.88
Income taxes paid		-		-
Net cash flow from operating activities (A)		-206.62		-271.88
B Cash flow from investing activities				
Payment for property, plant and equipments	-1.43		-1.97	
Proceeds from disposal of property, plant and equipments	-		-	
Payment for bank deposits and margin money	-101.75		-	
Interest received	2.32	-100.86	0.05	
Net cash (used) in investing activities (B)		-100.86		-1.92
C Cash flow from financing activities				
Proceeds from borrowings	30.00		14.75	
Repayment of borrowings	-30.00		-	
Movement in working capital utilization	-		-	
Lease liabilities against right to use of assets created	-		-	
Repayment of lease liabilities	-		-	
Proceeds from issue of share capital	52.50		23.30	
Proceeds from securities premium on share capital	252.00		244.66	
Interest and other borrowing cost paid	-0.91		-	
Dividend Paid		303.59		282.71
Net cash flow in financing activities (C)		303.59		282.71
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		-3.90		8.91
Cash and cash equivalents at the beginning of the year		13.56		4.65
Cash and cash equivalents at the end of the year		9.66		13.56
Reconciliation of cash and cash equivalents:				
Cash in hand		0.02		0.02
Balances with banks				
(i) In current accounts		9.63		13.54
(ii) Bank deposits		-		-
(iii) Others (staff imprest)		-		-
Net cash and cash equivalents		9.66		13.56

For Mayur Khanna & Associates
 Chartered Accountants

Mayur Khanna
 Proprietor
 Place: Delhi
 Date: 23-05-2024
 UDIN: 24545363BKDGW1146



For Bored Beverages Private Limited

Vinayak Malohtra
 (DIRECTOR)
 DIN - 08512755
 Date: 23-05-2024
 Place: Delhi



Anant Gupta
 (DIRECTOR)
 DIN: 09517340
 Date: 23-05-2024
 Place: Delhi

Bored Beverages Private Limited
Standalone Statement of changes in equity for the year ended March 31, 2024
CIN: U15549DL2020PTC367253
(All amounts in Rs. lakhs, unless otherwise stated)

A. Equity share capital

Particulars	Notes	Number of shares	Amount
Balance at April 1, 2022	15	70,000	7.00
Restated balance as at March 31, 2022		-	-
Changes in equity share capital during the year		5,77,500	57.75
Balance at March 31, 2023		6,47,500	64.75
Restated balance as at March 31, 2023		-	-
Changes in equity share capital during the year		1	0.00
Balance at March 31, 2024		6,47,501	64.75

B. Other equity

Particulars	Notes	Equity component of compulsory convertible cumulative preference share	Retained Earnings	Capital Reserve	Securities premium	Share based payment reserves	Total
Balance at April 1, 2022	15	-	-13.24	-	-	-	(13.24)
Issued during the year		23.30	-	-	244.66	-	267.96
Loss for the year		-	-137.76	-	-	-	(137.76)
Balance at March 31, 2023		23.30	-151.00	-	244.66	-	116.96
Issued during the year		52.50	-	-	252.00	-	304.50
Loss for the year ending 31-03-2024		-	-185.10	-	-	-	(185.10)
Balance at March 31, 2024		75.80	-336.10	-	496.66	-	236.36

The accompanying notes form an integral part of these standalone financial statements

Bored Beverages Private Limited**Standalone Statement of changes in equity for the year ended March 31, 2024**

CIN: U15549DL2020PTC367253

*(All amounts in Rs. lakhs, unless otherwise stated)***Note 1: General Information and material accounting policies****1.1 General Information**

Bored Beverages Private Limited is a private limited company incorporated in Delhi India. The registered office of the company is located at B-151, Okhala Phase-I, Industrial area, New Delhi-110020. The Company is engaged in the business of manufacturing and selling of alcoholic beverages in the brand name "Not Out" & "No-Label".

1.2 Statement of Compliance

These financial statements are prepared in accordance with the Indian Accounting standards (Ind AS) as notified by Ministry of corporate affairs under section 133 of the companies act, 2013 ("Act") read with companies (Indian Accounting standard) Rules, 2015 as amended by companies (Indian Accounting standard) (Amendment) Rules, 2016, the relevant provisions of the Act.

1.3 Material Accounting policies**A Basis of preparation and presentation**

The financial statements have been prepared on an accrual basis and under the historical cost convention.

Use of estimates and critical accounting judgments

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are in respect of useful lives of property, plant and equipment and provision for employee benefits.

B Revenue recognition**Sale of Goods**

The Company derives its revenue from manufacture and sale of alcoholic beverages and sale of traded material.

The Company has applied Ind AS 115 'Revenue from contracts with customers' with effect from 1 April 2023, using the retrospective method with restatement of comparative period. Upon application of Ind AS 115, Revenue is recognized upon transfer of control of promised goods to the customers. The point at which control passes is determined by each customer arrangement when there is no unfulfilled obligation that could affect the customer's acceptance of goods. At contract inception, the company assesses its promise to transfer products or services to a customer to identify separate performance obligations. Where the contracts include multiple performance obligations, the transaction price is allocated to each performance obligation based on the standalone selling prices.

Revenue is measured based on the transaction price i.e. the consideration to which the Company expects to be entitled from a customer, net of returns and allowances, trade discounts and volume rebates. Revenue includes both fixed and variable consideration. Variable consideration arises on the sale of goods as a result of discounts and allowances given and accruals for estimated future returns and rebates. Revenue is not recognised in full until it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

The methodology and assumptions used to estimate rebates and returns are monitored and adjusted regularly in the light of contractual and legal obligations, historical trends and past experience. Once the uncertainty associated with the returns and rebates is resolved, revenue is adjusted accordingly. Revenue includes excise duty but excludes goods and services tax. Revenue in excess of billing is classified as unbilled revenue while billing in excess of revenue is classified as unearned revenue.

Critical judgements

Judgement is required to determine the transaction price for the contract.

Transaction Price: The transaction price could either be a fixed amount of customer consideration or variable consideration with elements such as discounts and incentives. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of each reporting period.

Bored Beverages Private Limited**Standalone Statement of changes in equity for the year ended March 31, 2024**

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(All amounts in Rs. lakhs, unless otherwise stated)

Other Income

Interest income is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

C. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

Assets:

An asset is treated as current when it is:

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle
- ii) Held primarily for the purpose of trading
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) 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.

Liabilities:

A liability is current when:

- (i) It is expected to be settled in normal operating cycle
- (ii) It is held primarily for the purpose of trading
- (iii) It is due to be settled within twelve months after the reporting period, or
- (iv) 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.

D. Inventories

Inventories are valued at the lower of cost (FIFO basis) and the net realisable value after providing for obsolescence and other losses, wherever considered necessary. Cost includes all charges in bringing the goods to the point of sale, including duties and levies, transit insurance and receiving charges. Finished goods include appropriate proportion of overheads and, where applicable, excise duty.

E. Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service.

The Company uses assumptions to determine current service cost for the period and recognizes in statement of profit or loss as past service cost, gain or loss on settlement, any reduction in a surplus.

F. Property, plant and equipment

- (i) Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. All items of property, plant and equipment have been measured at written down value at the date of transition to IND AS. The Company has opted for such written down value as deemed cost as at the transition date i. e. April 01, 2023.

Cost is inclusive of inward freight, duties and taxes and incidental expenses related to acquisition or construction. All upgradation / enhancements are charged off as revenue expenditure unless they bring similar significant additional benefits. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss. Depreciation of these assets commences when the assets are ready for their intended use. Items of property, plant and equipment are depreciated in a manner that amortizes the cost (or other amount substituted for cost) of the assets after it is put to use, over their useful lives as specified in Schedule II of the Companies Act, 2013 on a written down value.

Subsequent costs are included in the assets's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

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- (ii) Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets.

F Use of estimates & judgement

The preparation of the financial statements in conformity with recognition and measurement principles of Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The following are the key assumptions concerning the future, and other sources of estimation uncertainty at the end of the reporting period that may have risk of causing a material adjustment to the carrying amounts of assets and liabilities in future are:

Useful lives and residual value of property, plant and equipment and intangible assets: Useful life and residual value are determined by the management based on a technical evaluation considering nature of asset, past experience, estimated usage of the asset, vendor's advice etc and same is reviewed at each financial year end.

Deferred tax assets : The Company has reviewed the carrying amount of deferred tax assets including MAT credit entitlement at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Transaction Price - Sale of goods: The transaction price could either be a fixed amount of customer consideration or variable consideration with elements such as discounts and incentives. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of each reporting period.

Finance Cost: The company has reviewed the interests, borrowing costs related to financial liabilities of the company, and has accordingly classified them as finance costs.

F. Depreciation

Depreciation on PPE (Property, Plant & Equipments) are provided to the extent of depreciable amount on Written Down Value basis (WDV). Depreciation is provided at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

Estimated useful life of assets as given below:

Assets	useful Life
Computer	3-6 Years
Office Equipment	5 Years
Plant & Machinery	5-25 Years

Depreciable amount for asset is the cost of an asset, or other amount substituted for cost, less accumulated depreciation provided till date.

Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non current classification of assets and liabilities.

D Income taxes

Provision for current taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income-tax Act, 1961.

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the reporting date. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss i.e. in other comprehensive income when there is uncertainty over income tax treatments.

The current and deferred tax asset or liability shall be recognized and measured by applying the requirements in Ind AS 12- Income Taxes based on the taxable profit/ (loss), tax base, unused tax losses, unused tax credits and tax rates determined by applying this appendix. Deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

E Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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.

F Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

Bank balances other than cash & cash equivalents

These are short term deposits with bank that maturing in more than 3 months but less than 12 months.

G Impairment of financial assets

In accordance with Ind AS 109, Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortized cost and FVTOCI.

A financial asset is derecognized only when

- a) the rights to receive cash flows from the financial asset is transferred or
- b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

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14 Share capital

Authorised share capital

7,50,000 Equity Shares (March 31, 2023: 6,50,000 and March 31, 2022: 1,00,000) of Rs. 10 each

12,50,000 CCPS (March 31, 2023: 2,50,000 and March 31, 2022: NIL) of Rs. 10 each

	Year ended March 31, 2024	As at March 31, 2023
	75.00	65.00
	125.00	25.00
	200.00	90.00

Equity Shares

Issued share capital, subscribed and fully paid

6,47,501 Equity shares (March 31, 2023: 6,47,500 and March 31, 2022: 70,000) of Rs. 10 each

	Year ended March 31, 2024	As at March 31, 2023	
	64.75	64.75	-
	64.75	64.75	-

Preferences Shares

2,33,013 CCPS (March 31, 2023: 2,33,013 and March 31, 2022: NIL) of Rs. 10 each

5,24,999 Series A CCPS (March 31, 2023: NIL and March 31, 2022: NIL) of Rs. 10 each

	Year ended March 31, 2024	As at March 31, 2023	
	23.30	23.30	-
	52.50	-	-
	75.80	23.30	-

Notes:

(a) Reconciliation of shares outstanding at the beginning and at the end of reporting period

I) Equity share of Rs. 10 each issued, subscribed and fully paid

Balance at April 1, 2022

Issued during the year

Balance at March 31, 2023

Changes during the period

Balance at March 31, 2024

	Number	Amount
	70,000	7.00
	5,77,500	57.75
	6,47,500	64.75
	1	0.00
	6,47,501	64.75

II) Reconciliation of number of Preference shares outstanding at the beginning and at end of the year

Balance at April 1, 2022

Issued during the year

Balance at March 31, 2023

Issued during the year

Balance at March 31, 2024

	Number	Amount
	-	-
	2,33,013	23.30
	2,33,013	23.30
	5,24,999	52.50
	7,58,012	75.80

(b) Rights, Preferences and Restrictions attached to shares:

Equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. 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.

Compulsorily convertible cumulative preference shares

CCPS Series A are issued in accordance with the terms and conditions laid down in the shareholders agreement dated 05-10-2023 executed between the shareholders.

(c) Details of shareholders holding more than 5% of the equity shares in the Company

	As at March 31, 2024		As at March 31, 2023	
	Number	% of holding	Number	% of holding
Equity shares				
Vinayak Malhotra	3,18,471	49.18%	3,08,775	47.69%
Rachna Gupta	3,13,301	48.39%	3,07,868	47.55%
Total	6,31,772		6,16,643	

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Preference shares					
First Post Capital	-	-	71,483	31%	
Romi Shiv	-	-	21,739	9%	
Hemang Gupta	-	-	16,087	7%	
Federal Synergies Private Limited	-	-	13,043	6%	
Globus Spirits Limited	5,24,999	69.26%	-	-	
Total	5,24,999		1,22,352		

(d) Shares reserved for issue under options

For detail of shares reserved for issue under Employee Share Based payments (ESOPs) of the company [refer Note-37].

(e) Details of shares held by promoters

As at March 31, 2024

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Vinayak Malhotra	3,08,775	9,696	3,18,471	49.18%	1.50%
Rachna Gupta	3,07,868	5,434	3,13,302	48.39%	0.84%
Anant Gupta	5,000	4,262	9,262	1.43%	0.66%
Total	6,16,643	15,130	6,31,773	97.57%	2.34%

As at March 31, 2023

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Vinayak Malhotra	33,775	2,75,000	3,08,775	47.69%	-0.56%
Rachna Gupta	28,775	2,79,093	3,07,868	47.55%	6.44%
Anant Gupta	5,000	-	5,000	0.77%	-6.37%
Total	67,550	5,54,093	6,21,643	96.01%	5.88%

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Vinayak Malhotra	33,775	-	33,775	48.25%	-
Rachna Gupta	28,775	-	28,775	41.11%	-
Anant Gupta	5,000	-	5,000	7.14%	-
Total	67,550	-	67,550	96.50%	-

15 Other equity

Particulars	As at March 31, 2024	As at March 31, 2023	
Securities premium reserve			-
Balance as at the beginning of the year	244.66	-	-
Add: On issue of shares during the year	252.00	244.66	-
Balance at the end of the year	496.66	244.66	-
Retained Earnings			
Balance as at the beginning of the year	(157.45)	(13.24)	(3.38)
Add: Loss for the year	(175.90)	(144.20)	(9.86)
Other comprehensive income for the year (OCI)	-	-	-
Balance as at the end of the year	(333.35)	(157.45)	(13.24)

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6	Non-current tax assets (net)	Current	
		As at	As at
		March 31, 2024	March 31, 2023
	Deffered Tax Asset	110.55	53.17
	Total	110.55	53.17

7	Inventories	Non-current		Current	
		As at	As at	As at	As at
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	(A) Raw Material	-	-	7.41	-
	(B) Work-in-progress	-	-	2.63	-
	(C) Finished Goods	-	-	6.16	-
	(D) Packing Material	-	-	8.92	1.26
	Total Inventories	-	-	25.12	1.26

8	Trade receivables	Current	
		As at	As at
		March 31, 2024	March 31, 2023
	Undisputed,		
	-Considered Good	43.30	74.13
	-Credit Impaired	-	-
		43.30	74.13
	Less: Bad Debts	6.98	-
	Total	36.32	74.13

Notes:

*This includes Nil receivable from Companies in which directors of the Company are able to exercise control or have significant influence. No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person.

(i) Normally the Company collects all receivables from its customers within the applicable credit period. The Company assesses impairment on trade receivables from all the customers on facts and circumstances related to each transaction. The credit period for sale of goods is 45-60 days and these are non-interest bearing.

(iv) Trade receivables ageing schedule

As at March 31, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment				
		< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years
Undisputed Trade receivables- considered good	-	1.40	-	-	-	-
Undisputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivables- credit impaired	-	-	6.72	28.20	6.98	-
Disputed Trade receivables- considered good	-	-	-	-	-	-
Disputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables- credit impaired	-	-	-	-	-	-
	-	1.40	6.72	28.20	6.98	-
Less: Bad Debts					6.98	
Total Trade Receivables	-	1.40	6.72	28.20	-	-

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As at March 31, 2023

Particulars	Unbilled amount	Outstanding for following periods from due date of payment				
		< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years
Undisputed Trade receivables- considered good	-	41.95	23.39	-	8.79	-
Undisputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivables- credit impaired	-	-	-	-	-	-
Disputed Trade receivables- considered good	-	-	-	-	-	-
Disputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables- credit impaired	-	-	-	-	-	-
	-	41.95	23.39	-	8.79	-

9 Other financial assets

(Unsecured and considered good unless otherwise stated)

Particulars	Non-current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Deposits with original maturity of more than 12 months	0.22	0.22	-	-
Interest on FDR Accrued	-	-	2.09	0.00
Security deposit	-	-	-	-
- Considered good	51.96	-	2.00	45.19
- Considered doubtful	-	-	-	-
Receivable from Contract Manufacturers	-	-	-	-
	52.17	0.22	4.09	45.19
Less: Provision for doubtful deposits	-	-	-	-
Less: Provision for Receivable from Contract Manufacturers	6.96	-	-	-
Total	45.21	0.22	4.09	45.19

11 Other assets

(Unsecured, Considered good, unless otherwise stated)

Particulars	Non-current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Advance to vendors	-	-	0.74	0.46
Balance with Govt. Authority	-	-	-	-
<i>TDS Receivable FY 2023-24</i>	-	-	0.23	-
<i>Excise Duty paid in Advance</i>	-	-	3.29	-
<i>GST Input</i>	-	-	-	16.98
Prepaid Expenses	-	-	0.30	-
Other Assets	-	-	-	1.74
Total	-	-	4.56	19.18

12 Cash and cash equivalents

Particulars

	As at March 31, 2024	As at March 31, 2023
Balance with banks	-	-
- In current accounts	9.63	13.54
Cash in hand	0.02	0.02
Total	9.66	13.56

13 Bank Balance other than above

Particulars

	As at March 31, 2024	As at March 31, 2023
Deposits with original maturity of more than 3 months but less than 12 months*	101.75	-
	-	-
Total	101.75	-

Note 5: Schedule of Property, Plant and Equipments

Amount in INR (Lacs)

As at 31st March 2024

Particulars	Gross Carrying Amount			Accumulated Depreciations			Net Carrying Assets		
	As at March, 31 2023	Additions for the year	Deletions	As at March, 31, 2024	As at March, 31 2023	Depreciation for the year	As at March, 31, 2024	As at March, 31, 2023	As at March, 31, 2024
Office Equipments	1.38	0.51	-	1.89	0.48	0.53	1.01	0.90	0.88
Plant & Machinery	1.10	-	-	1.10	0.09	0.14	0.23	1.01	0.87
Computers	0.11	0.92	-	1.03	0.00	0.26	0.26	0.11	0.77
Total	2.58	1.43	-	4.01	0.57	0.93	1.50	2.01	2.52

Note: There is no charge on property, plant & equipments.

As at 31st March 2023

Amount in INR (Lacs)

Particulars	Gross Carrying Amount			Accumulated Depreciations			Net Carrying Assets		
	As at March, 31 2022	Additions for the year	Deletions	As at March, 31, 2023	As at March, 31 2022	Depreciation for the year	As at March, 31, 2023	As at March, 31, 2022	As at March, 31, 2023
Office Equipments	0.61	0.77	-	1.38	0.01	0.47	0.48	0.60	0.90
Plant & Machinery	-	1.10	-	1.10	-	0.09	0.09	-	1.01
Computers	-	0.11	-	0.11	-	0.00	0.00	-	0.11
Total	0.61	1.97	-	2.58	0.01	0.56	0.57	0.60	2.01

16 Current financial liabilities

	Non-current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Salary Payable	-	-	14.57	6.75
Staff Imprest Payable			3.34	
Audit Fee Payable			1.65	1.00
Expense Payable			6.82	
Provision on Excise Duty Loading			3.16	
Total	-	-	29.55	7.75

17 Trade payables

	As at March 31, 2024	As at March 31, 2023
- Outstanding dues of micro enterprises and small enterprises	0.08	-
- Outstanding dues of creditors other than micro enterprises and small enterprises*	7.45	17.59
Total	7.53	17.59

(a) Trade Payable ageing schedule

As at March 31, 2024

	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	0.08	-	-	-	0.08
Total outstanding dues of creditors other than micro enterprises and small enterprises	3.18	0.18	-	-	3.36
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	3.26	0.18	-	-	3.43

As at March 31, 2023

	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	18.59	-	-	-	18.59
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	18.59	-	-	-	18.59

Particulars

	As at March 31, 2024	As at March 31, 2023
(i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006:		
-Principal amount due to micro and small enterprises (including capital creditors)	-	1.00
-Interest due on above	-	-
(ii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(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 MSMED Act 2006.	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(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 MSMED Act 2006	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

Trade payable are normally non- interest bearing and are normally settled within 45 days from due date.

18 Other liabilities

	Non-current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Statutory dues:				
Value Added Tax Payable	-	-	0.28	1.66
Tax Deducted at Source Payable	-	-	1.30	-
Total	-	-	1.58	1.66

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19 Revenue from operations	Year ended March 31, 2024	Year ended March 31, 2023
Sale of goods (Including excise duty)	7.13	49.82
Other services	-	21.02
Total	7.13	70.84
20 Other income	Year ended March 31, 2024	Year ended March 31, 2023
Interest on FD	2.32	0.05
Income Tax Refund	0.02	
Total	2.34	0.05
21 Cost of material goods sold	Year ended March 31, 2024	Year ended March 31, 2023
Op.Stock		
Packing Material	1.26	0.96
Raw Material		
Work In Progress		
Add: Purchase		
Packing Material	10.44	51.82
Raw Material	17.15	
Less: Cl. Stock		
Packing Material	8.92	1.26
Raw Material	7.41	
Work In Progress	2.63	
Total	9.90	51.51
Less: Excise Duty Loaded in FG	3.16	
Total	6.73	51.51
22 Changes in inventories of stock-in-trade	Year ended March 31, 2024	Year ended March 31, 2023
Balance at the beginning of the year		
Traded goods and components	-	-
Less: Balance at the end of the year		
Traded goods and components	3.00	-
Total	(3.00)	-

Bored Beverages Private Limited
Standalone Statement of changes in equity for the year ended March 31, 2024
CIN: U15549DL2020PTC367253
(All amounts in Rs. lakhs, unless otherwise stated)

23 Employee benefit expenses	Year ended March 31, 2024	Year ended March 31, 2023
Salaries & Wages	98.47	51.78
Bonus	-	0.90
Total	98.47	52.68
24 Finance costs	Year ended March 31, 2024	Year ended March 31, 2023
Bank Charges	0.29	0.00
Interest on Loan from related party	0.44	
Provision of MSME Interest	0.01	
Interest on TDS	0.18	0.23
Total	0.91	0.24
25 Depreciation and amortisation expense	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation of property, plant and equipment	0.93	0.57
Total	0.93	0.57
26 Other expenses	Year ended March 31, 2024	Year ended March 31, 2023
Legal & Professional Fees	14.81	43.22
Fee & Subscription	3.49	1.06
Printing & Stationery	0.17	0.23
Rent*	2.23	2.00
Research & Development	3.23	0.98
Factory Technical Fees	18.30	51.95
Travelling Expenses	8.30	7.80
Office Expense	0.53	0.21
Payments to Auditors	1.65	1.00
Marketing Expenses	59.43	40.87
Misc. Expenses	0.00	2.78
Rates & Taxes	9.80	0.24
Selling & Distribution	0.93	
Manpower Recruitment Services	1.08	
Development Charges	0.49	
Processing Fee	5.90	
Provision for doubtful deposits	-	
Credit impaired trade and other receivables, loans & advances written off	-	
Bad Debts	13.94	
Increase/(Decrease) of excise duty on Inventory	3.16	
Total	147.47	152.33

* Rent paid includes, rent paid to related party. (Refer Note.22 of Additional Notes)

Bored Beverages Private Limited
Standalone Statement of changes in equity for the year ended March 31, 2024
CIN: U15549DL2020PTC367253
(All amounts in Rs. lakhs, unless otherwise stated)

27 Earnings per share

Basic EPS amounts is calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except where the result would be anti-dilutive.

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Profit/(Loss) attributable to equity holders	(185.10)	(137.76)
Weighted average number of equity shares outstanding during the year (Nos)	6,47,501	6,47,500
Weighted average number of potential equity shares outstanding during the year (Nos)	14,05,513	8,80,513
Basic earnings per share (Rs.)	(28.587)	(21.275)
Diluted earnings per share (Rs.)	(13.170)	(15.645)
Face value per share (Rs.)	10.00	10.00
28 Excise duty on sale of goods	Year ended March 31, 2024	Year ended March 31, 2023
Excise Duty Paid	0.43	-

Bored Beverages Pvt. Ltd.

Notes forming part of the financial statements

All amounts are in Rs. Lacs, unless otherwise stated

Additional Information to Financial Information

29. Transaction with related parties in ordinary course of business:

(I) Name of person/Relatives/Enterprises

Particulars	Name of Person/Relatives/Enterprises
Key Management Personnel with whom transactions have been entered into during the year ("KMP")	· Mr. Vinayak Malhotra · Rachna Gupta · Anant Gupta
Holding Company	Globus Spirits Limited
Enterprises over which key managerial person and / or their relatives exercise significant influence.	RCPL Logistics Private Limited

(II) Transaction with related parties referred above, in ordinary course of business:

Nature of Transaction	Related Party	Period	(Amount in lakhs)
Issuance of Equity Share Capital (<i>conversion of loan to equity</i>)	Vinayak Malhotra	F.Y. 23-24	
	Vinayak Malhotra	F.Y. 22-23	27.5
	Globus Spirits Limited	F.Y. 23-24	0
	Rachna Gupta	F.Y. 23-24	
	Rachna Gupta	F.Y. 22-23	30.25
Issuance of preference share capital (face value)	Globus Spirits Limited	FY 23-24	52.5
Issuance of preference share capital (securities Premium)	Globus Spirits Limited	FY 23-24	251
Issuance of equity share capital (securities Premium)	Globus Spirits Limited	FY 23-24	0.0
Loan Taken	Vinayak Malhotra	F.Y. 23-24	-
	Vinayak Malhotra	F.Y. 22-23	5
	Rachna Gupta	F.Y. 23-24	-
	Rachna Gupta	F.Y. 22-23	9.75
	Anant Gupta	FY 23-24	9.5
	Globus Spirits Limited	FY 23-24	30
Loan Repaid	Vinayak Malhotra	F.Y. 23-24	9.5
	Vinayak Malhotra	F.Y. 22-23	-
	Rachna Gupta	F.Y. 23-24	5
	Rachna Gupta	F.Y. 22-23	-
	Anant Gupta	FY 23-24	9.5
	Globus Spirits Limited	FY 23-24	30
Reimbursement of expenses	Vinayak Malhotra	FY 23-24	2.73
	Vinayak Malhotra	FY 22-23	4.03
	Anant Gupta	FY 23-24	1.9
	Anant Gupta	FY 22-23	3.86
Salary of Directors	Vinayak Malhotra	FY 23-24	18.30
	Anant Gupta	FY 23-24	18.30
	Vinayak Malhotra	FY 22-23	9.00
	Anant Gupta	FY 22-23	9.00
Rent Paid	RCPL Logistics Pvt. Ltd.	FY 23-24	0.44
Freight Inwards	RCPL Logistics Pvt. Ltd.	FY 23-24	0.19
Interest on Loan	Globus Spirits Limited	FY 23-24	0.44

30. Provisions and contingencies:

A provision is recognized when the Company has a present obligation as a result of past events 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 present value and are determined based on best estimate required to settle the obligation at the balance sheet date.

Where no reliable estimate can be made, a disclosure is made as contingent liability. As informed there are contingent liability of the company other than the statutory liabilities, which will be considered on, completed assessment basis. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. In the opinion of the Directors, the Current Assets have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in accounts, unless otherwise state and adequate provision for all known liabilities of the company have been made.

There is no Contingent Liability for the Financial Year 2022-23.

31. Micro and Small Enterprises

The Company has received intimation from its vendors regarding their status under Micro, Small and Medium Enterprises (“MSME”)Development Act, 2006 and hence disclosures, as required under the Schedule III Act have been made.

There are one MSME, to whom the Company owes due, which are outstanding for more than 45 days as at the year end. This information as required under MSME Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	As at March 31, 2024	As at March 31, 2023
Principal amount remaining unpaid to any supplier as at the end of the year	0.08	-
Interest due thereon remaining unpaid to any supplier as at the end of the year	0.01	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the year	-	-
The amount of interest accrued and remaining unpaid at the end of the year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

32. Details of Crypto Currency on Virtual Currency

The Company has neither traded nor invested in cryptocurrency or virtual currency during the Financial Year ended 31st March 2024. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in cryptocurrency or virtual currency.

33. Undisclosed Income

The Company does not have any transaction not recorded in books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

34. Analytical Ratios

The Ratio analysis is the quantitative interpretation of the company’s financial performance. It provides valuable information about the organization’s profitability, solvency, operational efficiency, and liquidity positions as represented by the financial statements. The Ratios of the company for the financial year are as follows:

S. No.	Particulars	Numerator	Denominator	2023-24	2022-23	Change in %	Reason
1	Current Ratio	Current Assets	Current Liabilities	5.86	5.69	3%	(i)
2	Return on Equity Ratio	Net Profit	Equity	-0.61	-0.76	-19%	(ii)
3	Inventory Turnover Ratio	Inventory	Turnover	3.52	0.02	19644%	(iii)
4	Trade Receivables turnover ratio	Turnover	Average Trade Receivable	0.20	0.96	-79%	(iv)
5	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	3.67	2.95	24%	(v)
6	Net capital turnover ratio	Turnover	Average Working Capital	0.04	0.56	-93%	(vi)
7	Net profit ratio	Net Profit	Turnover	-25.96	-1.94	1235%	(vii)

8	Return on Capital employed	EBIT	Capital Employed	-0.81	-1.03	-21%	(viii)
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Reasons

- (i) There is a decrease in sale of the company due to operational changes and ownership changes in the company.
- (ii) There is a decrease in sale of the company due to operational changes and ownership changes in the company.
- (iii) The inventory has increased in the current year and there have been less sales in the company
- (iv) The sales have declined in the current financial year.
- (v) The sales have declined in the current financial year.
- (vi) The company has better working capital availability in current year vis-à-vis previous year, therefore there is improvement in this ratio.
- (vii) The company has better working capital availability in current year vis-à-vis previous year.

36. Auditor's Remunerations

Particulars	For the year ended	For the year
Statutory Audit	1.18	1.00
Review of Half Yearly Financials	0.47	-

37. Leases

The company has leased office space and warehouse during FY 2023-24. The rental contracts were for short term period only.

The ROU assets are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Building Lease	-	-

Amounts recognised in the statement of profit and loss

The statement of profit or loss shows the following amounts relating to leases:

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Building Lease	-	-

Rent expense recorded for short-term leases was `2.23 Lacs for the year ended March 31, 2024

The details of contractual maturities of lease liabilities as at March 31, 2024 on an undiscounted basis are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
1. Payable not later than 1 year	-	-
2. Payable later than 1 year and not later than 5 years	-	-
3. Payable later than 5 years	-	-

38. Financial instruments by categories

The criteria for recognition of financial instruments is explained in significant accounting policies

Particulars	As at March 31, 2024			As at March 31, 2023		
	Amortized Cost	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI
Financial assets		-	-		-	-
Investments	-	-	-	-	-	-
Trade Receivables	36.32	-	-	74.13	-	-
Loans	-	-	-	-	-	-
Cash & Cash Equivalents	9.66	-	-	13.56	-	-
Other Bank Balances	101.75	-	-	-	-	-
Other Financial Assets	4.09	-	-	45.19	-	-
Total	151.82	-	-	132.87	-	-
Financial liabilities						
Borrowings	-	-	-	-	-	-
Trade Payables	7.53	-	-	17.59	-	-
Other Financial Liabilities	29.55	-	-	7.75	-	-
Lease Liabilities	-	-	-	-	-	-
Total	37.08	-	-	25.35	-	-

39. Additional Regulatory Information required by Schedule III

i. Benami Property

No proceedings have been initiated on or are pending against the group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

ii. Utilization of Borrowed Funds and Share Premium

- A. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) on entity(ies), including foreign entities ("Intermediaries") with the
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries;
- B. The Company has not received any fund from any person(s) or entity(ies), including foreign entities("Funding Party") with the understanding (whether recorded in writing or
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or

(this space has intentionally been left blank)

d) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries;

iii. Willful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

iv. Valuation of PP&E

The Company has not revalued its property, plant and equipment.

v. Title Deeds of Immovable Properties not held in name of the Company

The company does not own any immovable property in nature of Land and Building and accordingly this clause is not applicable in case of the company.

vi. Compliance with number of layers of companies

The Company is not having any investment and hence this clause is not applicable.

vii. Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

41. Management Note for financial statements over the audit trail:

The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company uses accounting software for maintaining its books of account which does not have a feature of recording audit trail (edit log) facility. Based on management assessment, the non-availability of audit trail functions will not have any impact on the performance of the accounting software, as management has all other necessary controls in place which are operating effectively.

For **Mayur Khanna & Associates**
Chartered Accountants
Firm Number: 036030N



CA. Mayur Khanna
M. No. 545363
UDIN: 24545363BKDGW1146
Place: Delhi
Date: 26-04-2024
Date: 23-05-2024

On behalf of the Board of Directors
Bored Beverages Private Limited



Vinayak Malhotra
(Director)
DIN: 08512755
Place: Delhi
Date: 23-05-2024

Anant Gupta
(Director)
DIN: 09517340
Place: Delhi
Date: 23-05-2024

Bored Beverages Private Limited
Notes forming part of the financial statements
All amounts are in Rs. Lacs, unless otherwise stated

Note 42 - Tax expenses

Particulars	For the period ended March 31, 2023	For the year ended March 31, 2022
(a) Current tax		
Current tax expenses	-	-
	-	-
(b) Deferred tax charge		
In respect of current year	57.37	48.67
MAT credit utilisation	-	-
	57.37	48.67
Income tax recognised in statement of profit and loss	57.37	48.67
The income tax expense for the year can be reconciled to the accounting profit as follows		
Profit before tax	(242.47)	(186.43)
Income tax expense #		
Effect of items that are not deductible in determining taxable profit		
Effect of tax benefit on exempted income		
Others		
Income tax expense recognised in statement of profit and loss	-	-
(c) Income tax recognised in other comprehensive income (OCI)		
Remeasurement of defined benefit liabilities		
Tax adjustment in respect of remeasurement of defined benefit liabilities		
	-	-

On September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Government of India inserted Section 115BAA in the Income Tax Act, 1961 which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective April 01, 2019 subject to certain conditions. However, the Company has not availed the option to pay corporate tax at lower rate under section 115BAA and continues to pay corporate tax at existing tax rate of 34.94% (previous year 34.94%).