

Date: 25th May, 2022

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

To,
BSE Limited
Listing & Compliance Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400051

Symbol: BCONCEPTS

Scrip Code: 543442

Sub: Outcome of the Board Meeting of "Brand Concepts Limited" (Company) held on Wednesday, 25th May 2022 at 03:30.. pm.


Dear Sir/Mam,

The Board of Directors of the Company at their meeting held on 25th May, 2022 at 03:30 p.m. inter alia transacted the following business.

- Audited financial result for the quarter & financial year ended on 31st March 2022 along with Audit Report.

You are therefore requested to take this into your records and oblige.

Thanking You,
Yours faithfully
For Brand Concepts Limited,



Swati Gupta
Company Secretary & Compliance Officer
Mem No. A33016

BRAND CONCEPTS LIMITED (L51909MH2007PLC174702)
STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH , 2022

(Rs. in Lacs)

Particulars	Standalone					Consolidated				
	For The Quarter Ended			For the Year Ended		For The Quarter Ended			For the Year Ended	
	31.03.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2021 (Audited)	31.03.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1. Revenue										
(a) Net Sales/Income from Operations	2,653.73	2,672.63	1,914.78	8,616.68	4,279.37	2,653.73	2,672.13	1,914.78	8,616.68	4,279.37
(b) Other Revenue	16.32	7.79	6.24	60.64	109.64	16.32	7.79	6.24	60.64	109.64
Total Revenue	2,670.05	2,680.42	1,921.02	8,677.32	4,389.01	2,670.05	2,679.92	1,921.02	8,677.32	4,389.01
2. Expenses:										
(a) Cost of Materials Consumed	-	-	-	-	-	-	-	-	-	-
(b) Purchase of stock-in-trade	1,764.00	1,533.61	1,067.21	4,680.22	1,935.41	1,764.00	1,539.63	1,067.21	4,680.22	1,935.41
(c) Changes in Inventories of Stock in Trade	(406.08)	(133.35)	(108.08)	(47.80)	453.60	(406.08)	(140.25)	(108.08)	(47.80)	453.60
(d) Employee benefit expenses	349.23	279.31	239.95	1,083.75	763.80	349.23	284.33	239.95	1,083.75	763.80
(e) Finance Cost	107.81	121.64	241.60	481.28	558.57	107.81	121.64	241.60	481.28	558.57
(f) Depreciation and amortization expenses	75.12	58.10	234.79	249.59	279.85	75.12	58.10	234.79	249.59	279.85
(g) Other expenses	621.84	620.10	350.41	2,125.53	1,298.00	621.84	621.52	350.41	2,125.53	1,298.00
Total Expenses	2,511.92	2,479.41	2,025.88	8,572.57	5,289.23	2,511.92	2,484.97	2,025.88	8,572.57	5,289.23
3. Profit/(Loss) from operations before exceptional item & Tax (1-2)	158.13	201.01	(104.86)	104.75	(900.22)	158.13	194.95	(104.86)	104.75	(900.22)
4. Exceptional Items (Refer Note 7)	-	-	-	-	43.61	-	-	-	-	43.61
5. Profit/ (Loss) from ordinary activities before tax (3-4)	158.13	201.01	(104.86)	104.75	(856.61)	158.13	194.95	(104.86)	104.75	(856.61)
6. Tax expenses:										
Current Tax	(17.19)	-	-	(17.19)	-	(17.19)	-	-	(17.19)	-
Mat Credit Entitlement	17.19	-	-	17.19	-	17.19	-	-	17.19	-
Deferred Tax	(67.52)	(54.87)	56.73	(28.69)	226.92	(67.52)	(54.87)	56.73	(28.69)	226.92
Short (excess) provision for tax relating to prior year	-	-	-	-	-	-	-	-	-	-
7. Net Profit /(Loss) for the period after tax but before share of profit / (loss) of associates	90.61	146.14	(48.13)	76.06	(629.69)	90.61	140.08	(48.13)	76.06	(629.69)
8. Share of profit / (loss) of associates	-	-	-	-	-	(9.02)	-	-	(13.05)	-
9. Net Profit /(Loss) for the period after taxes & share of profit / (loss) of associates but before non - controlling interest (7+8)	90.61	146.14	(48.13)	76.06	(629.69)	81.59	140.08	(48.13)	63.01	(629.69)
10. Non-controlling interests	-	0.00	-	-	-	-	0.00	-	-	-
11. Net Profit /(Loss) for the period after taxes & share of profit / (loss) of associates and non - controlling interest (9+10)	90.61	146.14	(48.13)	76.06	(629.69)	81.59	140.08	(48.13)	63.01	(629.69)
12. Other Comprehensive Income										
A) Items that will not be reclassified to the statement of profit or loss										
a. Gain / (loss) on remeasurement of the defined benefit plans	(7.16)	0.27	4.76	(6.35)	19.05	(7.16)	0.27	4.76	(6.35)	19.05
Income tax on above	-	-	-	-	-	-	-	-	-	-
B) Items that may be reclassified to the statement of profit or loss										
a. Effective portion of gain / (loss) on designated portion of hedging instruments in a cash flow hedge	-	-	-	-	-	-	-	-	-	-
Income tax on above	-	-	-	-	-	-	-	-	-	-
Total other comprehensive income	(7.16)	0.27	4.76	(6.35)	19.05	(7.16)	0.27	4.76	(6.35)	19.05
13. Net Profit /(Loss) for the period (11+12)	83.45	146.41	(43.37)	69.71	(610.64)	74.43	140.35	(43.37)	56.66	(610.64)
14. Paid-up equity share capital (Face Value of the share @ 10 Rs. / Share)	1,058.28	1,058.28	1,058.28	1,058.28	1,058.28	1,058.28	1,058.28	1,058.28	1,058.28	1,058.28
15. Reserves excluding Revaluation Reserves as at balance sheet date	-	-	-	779.16	706.82	-	-	-	766.11	706.82
16. (i) Earning Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised for quarter)										
a) Basic	0.79	1.38	(0.41)	0.66	(5.77)	0.70	1.33	(0.41)	0.54	(5.77)
b) Diluted	0.79	1.38	(0.41)	0.66	(5.77)	0.70	1.33	(0.41)	0.53	(5.77)



BRAND CONCEPTS LIMITED (L51909MH2007PLC174702)
Balance Sheet as at March 31, 2022

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
Non-current assets				
Property, Plant & Equipment	983.93	725.16	983.93	725.16
Capital Work-in-progress	-	-	-	-
Other Intangible Assets	5.44	4.79	5.44	4.79
Financial Assets				
i) Investments	24.01	2.92	10.96	2.92
ii) Other Financial Assets	91.46	120.06	91.46	120.06
Deferred tax assets (Net)	376.42	387.06	376.42	387.06
Other non-current assets	-	6.57	-	6.57
Total Non-Current Assets	1,481.26	1,246.56	1,466.21	1,246.56
Current assets				
Inventories	2,230.84	2,183.04	2,230.84	2,183.04
Financial Assets				
(i) Trade receivables	3,011.26	3,427.68	3,011.26	3,427.68
(ii) Cash & cash equivalents	41.56	32.68	41.56	32.68
(iii) Bank Balances other than (ii) above	306.00	182.00	306.00	182.00
(iv) Other Financial Assets	24.29	11.50	24.29	11.50
Current Tax Assets	5.70	3.91	5.70	3.91
Other current assets	486.85	443.34	486.85	443.34
Total current assets	6,106.50	6,284.15	6,106.50	6,284.15
Total Assets	7,587.76	7,530.71	7,574.71	7,530.71
EQUITY & LIABILITIES				
EQUITY				
Equity Share Capital	1,058.28	1,058.28	1,058.28	1,058.28
Other Equity	779.16	706.82	766.11	706.82
Total Equity	1,837.44	1,765.10	1,824.39	1,765.10
LIABILITIES				
Non-current liabilities				
Financial Liabilities				
i) Borrowings	339.47	563.06	339.47	563.06
ii) Lease Liabilities	628.98	380.50	628.98	380.50
iii) Other Financial Liabilities	119.66	160.66	119.66	160.66
Provisions	80.04	35.03	80.04	35.03
Other non-current liabilities	-	-	-	-
Deferred Tax Liabilities (Net)	-	-	-	-
Total Non-Current Liabilities	1,168.15	1,139.25	1,168.15	1,139.25
Current Liabilities				
Financial Liabilities				
i) Borrowings	2,124.31	2,382.77	2,124.31	2,382.77
ii) Lease Liabilities	141.81	140.68	141.81	140.68
iii) Trade Payables				
(a) Total Outstanding Dues of micro enterprises and small enterprises	954.57	609.83	954.57	609.83
(b) Total Outstanding Dues of creditors other than micro and small enterprises	1,241.65	1,355.15	1,241.65	1,355.15
iv) Other Financial Liabilities	4.14	14.28	4.14	14.28
Other Current Liabilities	75.12	66.16	75.12	66.16
Provisions	40.57	57.49	40.57	57.49
Total Current Liabilities	4,582.17	4,626.36	4,582.17	4,626.36
Total Liabilities	5,750.32	5,765.61	5,750.32	5,765.61
Total Equity & Liabilities	7,587.76	7,530.71	7,574.71	7,530.71



BRAND CONCEPTS LIMITED (L51909MH2007PLC174702)

Cash Flow Statement for the year ended March 31, 2022

Particulars	(Rs. in Lacs)			
	Standalone		Consolidated	
	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
A. Cash flow from operating activities				
Profit before tax	104.75	(856.61)	91.70	(856.61)
Adjustments for:				
Depreciation and amortisation expense	249.59	279.85	249.59	279.85
Loss on sale/write off of property plant and equipment and intangible assets net	-	8.81	-	8.81
Finance costs	481.28	558.57	481.28	558.57
Interest income	(15.37)	(5.95)	(15.37)	(5.95)
Remeasurement of lease liabilities	38.52	(92.61)	38.52	(92.61)
Share based payment to employees	1.76	0.05	1.76	0.05
Operating profit before working capital changes	860.53	(107.89)	847.48	(107.89)
Movements in working capital:				
(Increase)/ decrease in inventories	(47.80)	453.60	(47.80)	453.60
(Increase)/ decrease in trade receivables	416.42	742.55	416.42	742.55
(Increase)/ decrease in other financial assets	(12.79)	(11.50)	(12.79)	(11.50)
(Increase)/ decrease in tax assets (current)	(1.79)	(1.64)	(1.79)	(1.64)
(Increase)/ decrease in other current assets	(43.50)	(48.18)	(43.50)	(48.18)
(Increase)/ decrease in other financial assets (non-current)	28.60	30.80	28.60	30.80
(Increase)/ decrease in other current assets (non-current)	6.57	(4.57)	6.57	(4.57)
Increase / (decrease) in trade payables	231.24	(963.92)	231.24	(963.92)
Increase / (decrease) in other financial liabilities	(10.14)	(17.32)	(10.14)	(17.32)
Increase / (decrease) in other current liabilities	8.96	(257.84)	8.96	(257.84)
Increase / (decrease) in other financial liabilities (non-current)	(41.00)	100.30	(41.00)	100.30
Increase / (decrease) in provisions	21.72	19.54	21.72	19.54
Cash generated from operations	1,417.02	(66.07)	1,403.97	(66.07)
Income tax paid (net of refund)	(17.19)	-	(17.19)	-
Net cash generated from operating activities (A)	1,399.83	(66.07)	1,386.78	(66.07)
B. Cash flow from investing activities				
Payments for purchase of property plant and equipment including capital work-in-progress, intangible assets and intangible assets under development	(86.89)	(18.50)	(86.89)	(18.50)
Proceeds from disposal of property plant and equipment and intangible assets	-	4.08	-	4.08
Derecognition of Right-of-use asset	-	160.06	-	160.06
Recognition of Right-of-use asset	(422.11)	(81.42)	(422.11)	(81.42)
Bank balances not considered as cash and cash equivalents	(124.00)	128.01	(124.00)	128.01
Purchase of investments	(21.09)	(2.92)	(8.04)	(2.92)
Interest received	15.37	5.95	15.37	5.95
Net cash (used in) / from investing activities (B)	(638.72)	195.26	(625.67)	195.26
C. Cash flow from financing activities				
Repayment of borrowings	(482.04)	571.60	(482.04)	571.60
Finance costs	(481.28)	(558.57)	(481.28)	(558.57)
Lease liabilities	211.09	(175.10)	211.09	(175.10)
Net cash used in financing activities (C)	(752.23)	(162.07)	(752.23)	(162.07)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	8.88	(32.88)	8.88	(32.88)
Cash and cash equivalents at the beginning of the year	32.68	65.56	32.68	65.56
Cash and cash equivalents at the end of the year	41.56	32.68	41.56	32.68



BRAND CONCEPTS LIMITED (L51909MH2007PLC174702)

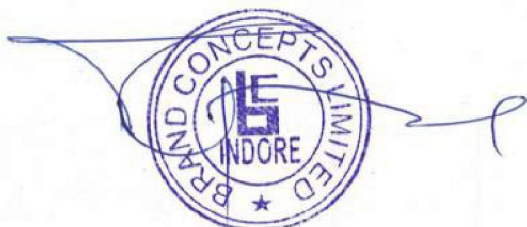
Notes:

- 1) The above results after being reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 25th May 2022, in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The statutory auditors have issued audit reports with unmodified opinion on the above results.
- 2) The listing / trading of equity shares of the Company migrated from SME Platform (NSE-Emerge) of National Stock Exchange of India Limited (NSE) to the main Board of National Stock Exchange of India Limited (NSE) as well as main Board of BSE Limited (BSE) with effect from January 11, 2022 during the Financial Year 2021-22.
- 3) The above financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) Rule 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India.
- 4) Transition to Ind-AS: The Company has adopted Ind-AS from Financial Year 2021-22. In accordance with Ind AS 101 - First Time Adoption of Indian Accounting Standards, the Company has recognised the Date of Transition as April 01, 2020 and the comparatives for Financial Year 2020-21 have been restated. The impact of transition has been adjusted in the Retained Earnings as at April 01, 2020. The reconciliation between Ind-AS and the previous Indian GAAP for Balance Sheet as at April 01, 2020 and March 31, 2021, the Statement of Profit and Loss for the year ended March 31, 2021 and Other Equity as at April 01, 2020 and March 31, 2021 are presented."
- 5) Consequent to transition from Previous IGAAP to Ind AS, the reconciliation is provided below in accordance with the requirement of Paragraph 32 of Ind AS 101 "First Time adoption of Ind AS"

A. Reconciliation of Balance Sheet

(Rs. In Lacs)

Particulars	As at 31.03.2021				As at 01.04.2020			
	Previous GAAP Balances	Reclassification Adjustments	Effect of Re-measurement under Ind AS	As per Ind AS Balance Sheet	Previous GAAP Balances	Reclassification Adjustments	Effect of Re-measurement under Ind AS	As per Ind AS Balance Sheet
ASSETS								
I. Non-current assets								
(a) Property, Plant & Equipment (Net Block)	285	-	440	725	366	-	885	1,051
(b) Capital Work in Progress	-	-	-	-	20	-	-	20
(c) Other Intangible Assets	5	-	-	5	12	-	-	12
(d) Financial Assets	-	-	-	-	-	-	-	-
(i) Investments	-	3	-	3	-	-	-	-
(ii) Other Financial Assets	-	144	(24)	120	-	183	(32)	151
(iii) Loans	144	(144)	-	-	136	(136)	-	-
(e) Deferred tax assets (Net)	368	-	21	387	128	-	30	158
(f) Other non-current assets	-	7	-	7	-	2	-	2
Total non-current assets	800	9	437	1,247	661	49	684	1,394
II. Current assets								
(a) Inventories	2,183	-	-	2,183	2,637	-	-	2,637
(b) Financial Assets	-	-	(7)	3,428	4,177	-	(7)	4,170
(i) Trade receivables	3,435	(182)	-	33	376	(310)	-	66
(ii) Cash & Cash Equivalents	215	182	-	182	47	263	-	310
(iii) Other Bank balances	-	(468)	-	-	399	(399)	-	-
(iii) Loans	468	12	-	12	-	-	-	-
(iv) Other Financial Assets	-	4	-	4	-	2	-	2
(c) Current Tax Assets	-	-	-	443	-	395	-	395
(d) Other current assets	-	443	-	-	-	(49)	(7)	7,580
Total current assets	6,391	(9)	(7)	6,284	7,636	(49)	(7)	7,580
Total assets	7,101	0	430	7,531	8,297	(0)	677	8,974
I. Equity								
(a) Equity Share Capital	1,058	-	-	1,058	1,058	-	-	1,058
(b) Other Equity	813	-	(107)	707	1,445	-	(130)	1,315
Total equity (shareholders funds under previous GAAP)	1,872	-	(107)	1,765	2,503	-	(130)	2,374
II. Non-current liabilities								
(a) Financial Liabilities								
(i) Borrowings	562	-	1	563	587	-	(5)	582
(ii) Lease Liabilities	-	-	381	381	-	-	642	642
(iii) Other Financial Liabilities	-	161	-	161	-	60	-	60
(b) Provisions	78	-	(43)	35	69	-	(34)	35
(c) Other Non-current Liabilities	161	(161)	-	-	60	(60)	-	-
Total non-current liabilities	801	-	338	1,139	717	-	602	1,319
III. Current liabilities								
(a) Financial Liabilities								
(i) Borrowings	2,081	302	-	2,383	1,611	182	-	1,792
(ii) Lease Liabilities	-	-	141	141	-	-	147	147
(iii) Trade payables	-	-	-	-	-	-	-	-
(a) Total Outstanding Dues of micro enterprises and small enterprises	610	-	-	610	1,095	-	-	1,095
(b) Total Outstanding Dues of creditors other than micro and small enterprises	1,242	113	-	1,355	1,674	160	-	1,834
(iv) Other Financial Liabilities	-	14	-	14	-	32	-	32
(b) Other current liabilities	495	(429)	-	65	698	(374)	-	324
(c) Provisions	-	-	57	57	-	-	57	57
Total current liabilities	4,428	-	198	4,626	5,077	-	204	5,281
Total liabilities	5,229	-	536	5,766	5,794	-	806	6,600
Total Equity and Liabilities	7,101	-	430	7,531	8,297	-	677	8,974



Reconciliation Notes explaining Ind AS Adjustments

(i). On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 01, 2020 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

(ii). The Company has applied the practical expedient as per Para C5 (b) of Appendix C, Effective Date and transition of Ind AS 116, Leases. Accordingly, the Company has applied Ind AS 116 on and from April 01, 2020 retrospectively with the cumulative effect of initially applying the standard as an adjustment to the opening balance of retained earnings at the date of transition. This has resulted in recognising lease liability of Rs. 706.03 Lacs out of which Rs. 147.02 Lacs has been classified as current liability and balance Rs. 559.01 Lacs as Non-current on April 01, 2020. Similarly the Non-current lease liabilities have decreased by Rs. 261.36 Lacs and Current lease liabilities by Rs. 6.34 Lacs as at March 31, 2021. The Right-of-use (ROU) asset, net of amortisation from initial recognition to date of transition, is recognised at Rs. 685.46 Lacs. The net written down value of ROU assets as on March 31, 2021, after considering additions, terminations and amortisations, is Rs. 439.88 Lacs.

(iii). The Security Deposits for leased premises, being refundable in nature, have been classified as financial assets and have been recognised at their fair value, which is the present value of such deposits at the commencement of the lease. The carrying amount of the financial asset is increased by the notional interest. This has resulted in the net reduction in carrying value of such deposits by Rs. 31.94 Lacs and Rs. 24.21 Lacs as at April 01, 2020 and March 31, 2021 respectively.

(iv). Under the Ind AS, the Deferred Tax is calculated on the basis of the Balance Sheet approach and not the Income approach as considered under previous GAAP. Consequently, the Deferred Tax Asset recognized under the Ind AS is higher by Rs. 30.48 Lacs and Rs. 21.27 Lacs as at April 01, 2020 and March 31, 2021 respectively.

Under Ind AS, the allowance for doubtful debts has been determined based on expected credit loss model. In accordance with Ind AS 109, the Company uses Expected Credit Loss (ECL) model for evaluating impairment of financial assets other than those measured at Fair Value through Profit and Loss (FVTPL). Accordingly, the Provision for Doubtful Debts as at April 01, 2020 has increased by Rs. 7.13 Lacs which is considered adequate as at March 31, 2021 also.

As per Ind AS 109 - Financial Instruments, at initial recognition the financial liability, measured at amortised cost, is the fair value plus or minus the transaction costs that are directly attributable to the issue of such a financial liability. The interest payable is recognised on the basis of Effective Interest Rate (EIR) which is the rate that exactly discounts the estimated cash payments or receipts through the expected life of the financial liability. This has resulted in the carrying amount of loans being lower by Rs. 5.26 Lacs and higher by Rs. 1.11 Lacs as at April 01, 2020 and March 31, 2021 respectively.

The employee benefits measured as per Ind AS 19 are higher by Rs. 22.84 Lacs and Rs. 14.07 Lacs as compared to the previous GAAP as at April 01, 2020 and March 31, 2021 respectively. The total provision has been classified as Current and Non-current liability whereas, the same was considered only as Non-current liability under the previous GAAP.

Reclassification Adjustments

The Short-term loans and advances of Rs. 399.45 Lacs and Rs. 468.26 Lacs classified as current assets as per IGAAP as on April 01, 2020 and March 31, 2021 respectively has been reclassified as under, in accordance with Ind AS.

Particulars	44,268	43,922
Non-current Assets		
Investments	3	-
Other Non-current assets	7	2
Total Non-current assets	9	2
Current Assets	-	-
Other Financial Assets	12	-
Current Tax Assets (net)	4	2
Other Current Assets	443	395
Total Current Assets	459	397
Total Assets	468	399

Long-term loans and advances under the previous GAAP include Security deposits which is classified as Financial Assets - Others (Non-current) under the Ind AS of Rs. 135.71 Lacs and Rs. 144.27 Lacs as on April 01, 2020 and March 31, 2021.

Deposit of Rs. 47.09 Lacs as on April 01, 2020 classified as part of bank balances and Rs. 29.06 Lacs as on March 31, 2021 classified as Long-term loans and advances under the previous GAAP have been reclassified as Non-current Financial Assets under Ind AS.

Balances with banks to the extent held as margin money against the Letter of Credit of Rs. 310.01 Lacs and Rs. 182.00 Lacs as at April 01, 2020 and March 31, 2021 classified as part of Bank Balances under the previous GAAP have been reclassified as Other Bank Balances under Ind AS.

Other long-term liabilities include store deposits of Rs. 60.38 Lacs and Rs. 160.66 Lacs as on April 01, 2020 and March 31, 2021, under the previous GAAP have been classified as Other financial liabilities (Non-Current) under the Ind AS.

Pursuant to Notification dated 24.03.2021 issued by Ministry of Corporate Affairs, current maturity of long term debts have been classified as Short Term Borrowings instead of Other Current Liabilities. Consequently, Short Term Borrowings are increased and Other Current Liabilities are reduced by Rs. 181.69 Lacs and Rs. 301.66 Lacs as on April 01, 2020 and March 31, 2021.

Short term provisions under the previous GAAP being provision for expenses have been classified as trade payables under the Ind AS.

Trade payables in the previous GAAP of Rs. 31.60 Lacs and Rs. 11.57 Lacs as on April 01, 2020 and March 31, 2021 respectively payment on account of purchase of property, plant and equipment have been reclassified as Other Current Financial liabilities under the Ind AS.

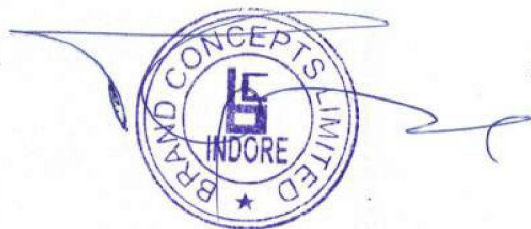
Other Current Liabilities in the previous GAAP of Rs. 2.70 Lacs for interest payable on borrowings as on March 31, 2021 is reclassified as Other Financial liabilities (Current) under Ind AS.



B. Reconciliation of Other Equity

(Rs. In Lacs)

Particulars	As at March 31, 2021	As at April 01, 2020
Total equity (shareholders funds) under revised previous GAAP	1,872	2,503
Amortisation of Right-of-use (ROU) assets and interest on lease liabilities (net of interest on fair value of security deposits) - Impact of Ind AS 116 accounting	(106)	(135)
Additional interest charged due to Effective Rate of Interest method as per Ind AS 109	(13)	(6)
Transaction cost adjusted against amortised cost of loan liabilities as per Ind AS 109	12	11
Allowance on Expected Credit Loss as per Ind AS 109	(7)	(7)
Additional employee benefit expenses as per Ind AS 19	(15)	(5)
Share based payments under Ind AS 102	(0)	-
Share based payments recognised in Other Equity as per Ind AS 102	0	-
Net Deferred tax assets recognised under the Balance Sheet approach under Ind AS 12	21	30
Remeasurement of defined benefit obligation recognised in Other Comprehensive Income (OCI)	1	(18)
Total adjustment to equity	(107)	(130)
Total equity under Ind AS	1,765	2,374



C. Reconciliation of Statement of Profit & Loss

(Rs. in Lacs)

Particulars	For the year ended 31.03.2021		
	Previous GAAP	Effect of Re-measurement under Ind AS	As per Ind AS
(I) Revenue from operations	4,279	-	4,279
(II) Other income	10	100	110
(III) Total Income (I+II)	4,289	100	4,389
(IV) Expenses			
Purchases of stock-in-trade	1,935	-	1,935
Changes in inventories of stock-in-trade	454	-	454
Employee benefits expense	753	10	764
Finance costs	460	98	559
Depreciation and amortization expense	113	167	280
Other expenses	1,443	(145)	1,298
Total Expenses (IV)	5,159	130	5,289
(V) Profit before exceptional item and tax (III-IV)	(870)	(30)	(900)
(VI) Exceptional item	-	44	44
(VII) Profit before tax (V-VI)	(870)	13	(857)
(VIII) Tax expense/ (credit):			
- Current Tax			-
- Deferred Tax	238	(11)	227
Total tax expense / (credit) (VIII)	238	(11)	227
(IX) PROFIT FOR THE YEAR (VII - VIII)	(632)	2	(630)
(X) OTHER COMPREHENSIVE INCOME			
A) Items that will not be reclassified to the statement of profit or loss			
a. Gain / (loss) on remeasurement of the defined benefit plans	-	19	19
Income tax on above			
Total - (A)	-	19	19
B) Items that may be reclassified to the statement of profit or loss			
a. Effective portion of gain / (loss) on designated portion of hedging instruments in a cash flow hedge			
Income tax on above			
Total - (B)	-	-	-
Total other comprehensive income (A+B) (X)	-	19	19
(XI) TOTAL COMPREHENSIVE INCOME FOR THE YEAR (IX+X)	(632)	21	(611)

(i). Interest on fair value of security deposits and gains on modification of lease liabilities accounted as per Ind AS 116 have resulted in Other Income increasing by Rs. 99.87 Lacs.

(ii). Share based payments accounted as per Ind AS 102 and additional employee benefit cost as per Ind AS 19 have resulted in overall increase of employee benefit cost by Rs. 10.33 Lacs.

(iii). The Finance Cost has increased by Rs. 98.10 Lacs due to application of Effective Interest Rate method as per Ind AS 109 and Interest on lease liabilities recognised as per Ind AS 116.

(iv). The amortisation of Right-of-use (ROU) assets as per Ind AS 116 has resulted in increase in Depreciation and Amortisation cost by Rs. 166.93 Lacs.

(v). Lease rent expensed under the previous GAAP has been reversed as per Ind AS 116, resulting in reduction in Other Expenses by Rs. 145.03 Lacs.

(vi). The waivers of lease rent of Rs. 43.61 Lacs during COVID-19 period has been recognised in the Statement of Profit and Loss as per the exemptions granted under Ind AS 116.

(vii). Deferred tax expense has reduced by Rs. 11.30 Lacs due to application of Balance Sheet approach under Ind AS -12.

(viii). The Actuarial Gains of Rs. 19.05 Lacs has been recognised in Other Comprehensive Income (OCI) as per Ind AS 19.

6) The continuance of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue were impacted due to COVID-19.

7) The Company has elected to apply the practical expedients as per paragraph 46A and 46B of Ind AS 116 with respect to rent concessions during COVID 19 pandemic and has accordingly, credited the waivers/ reduced lease payments to the Statement of Profit and Loss. This has been classified as an Exceptional item.

8) The Company is dealing in Travel Gear & Related Accessories. The Company does not have any geographical /other segments hence no separate reportable segments as defined in Ind AS 108 Operating Segments notified under Companies (Indian Accounting Standards) Rules, 2015.

9) Previous Periods figure have been regrouped/rearranged, wherever necessary to confirm to current period classification

For and on behalf of the Board of Directors of
Brand Concepts Limited

Prateek Maheshwari
(Managing Director)
DIN (00039340)



Place: Indore
Date: May 25, 2022



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

To,
The Board of Directors
Brand Concepts Limited
Mumbai

Opinion

We have audited the quarterly standalone financial results of **Brand Concepts Limited** ("The Company") for the quarter ended March 31, 2022 and the year to date results for the period April 1, 2021 to March 31, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable India accounting standards and other accounting Principles generally accepted in India; of the net profit and other comprehensive Income and other financial information for the quarter ended March 31 2022 as well as the year to date results for the period from April 1, 2021 to March 31, 2022.

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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting Process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.





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 standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 standalone financial results, including the disclosures, and whether the financial results 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 them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **Maheshwari & Gupta**
Chartered Accountants
FRN-066179C



CA R. L. Maheshwari
Partner (M.No. 070952)

Place : Indore

Date : 25 May, 2022

UDIN: 22070952AJPKAA8345



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

To,
The Board of Directors
Brand Concepts Limited
Mumbai

Opinion

We have audited the accompanying consolidated annual financial results of **Brand Concepts Limited** (hereinafter referred to as the "Parent Company") and its associate (Parent Company and associate together referred to as "the Group") and its share of net profit after tax and total comprehensive income for the year ended 31st March, 2022, attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

- i. include the annual financial results of 7E Wellness India Private Limited.
- ii. are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable India accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended 31st March, 2022.

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 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities 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 the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.





Management's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Parent Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.





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 consolidated financial results, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 ability of the Group 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 consolidated financial results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.



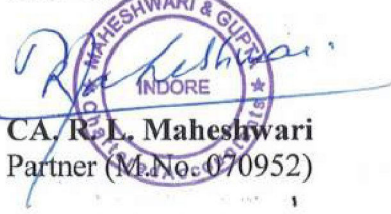


We communicate with those charged with governance of the Parent Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any 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 them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Financial Results include the results for the quarter ended March 31st, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Maheshwari & Gupta
Chartered Accountants
FRN- 006179C



CA. R. L. Maheshwari
Partner (M.No. 070952)

Place : Indore

Date : 25 May, 2022

UDIN: 22070952AJPKMG8649