

HELIOS LIFESTYLE PRIVATE LIMITED
UNAUDITED FINANCIAL RESULTS FOR FINANCIAL YEAR ENDED 31ST MARCH, 2024

Rs. in Lakhs

S.N.	Particulars	Quarter Ended										Year Ended		Year Ended		
		31-Mar-24	%	31-Dec-23	%	30-Sep-23	%	30-Jun-23	%	31-Mar-23	%	Growth %	31-Mar-24	%	31-Mar-23	%
1A	Sales	4,832	100%	5,075	100%	5,116	100%	3,269	100%	2,717	100%	78%	18,292	100%	11,500	100%
1B	Forex gain/(loss)	-2	0%		0%		0%		0%		0%	-	(2)	0%	2	0%
2	Total Expenditure :															
	a. (increase)/ Decrease in Stock in Trade	297	6%	62	1%	(887)	-17%	(432)	-13%	255	9%	16%	(960)	-5%	(168)	-1%
	b. Consumption of Raw Materials	15	0%	46	1%	51	1%	22	1%	37	1%	-61%	134	1%	164	1%
	c. Purchase of Finished goods	1,110	23%	1,871	37%	2,643	52%	1,591	49%	878	32%	26%	7,214	39%	4,980	43%
	Cost of Goods Sold = a+b+c	1,421	29%	1,980	39%	1,807	35%	1,181	36%	1,170	43%	21%	6,389	35%	4,976	43%
	d. Staff Cost	455	9%	529	10%	410	8%	447	14%	451	17%	1%	1,840	10%	2,123	18%
	e. Advertisement	1,810	37%	968	19%	886	17%	458	14%	455	17%	297%	4,122	23%	2,384	21%
	f. Other expenditure	1,151	24%	1,073	21%	1,434	28%	1,106	34%	888	33%	30%	4,765	26%	4,063	35%
3	EBIDTA (1-2)	(7)	0%	525	10%	579	11%	78	2%	(247)	-9%	-97%	1,175	6%	-2,044	-18%
4	Other Income	9	0%	224	4%	10	0%	10	0%	39	1%	-76%	253	1%	70	1%
5	Interest	61	1%	103	2%	44	1%	34	1%	37	1%	65%	241	1%	82	1%
6	Depreciation & amortisation	99	2%	95	2%	65	1%	59	2%	52	2%	89%	317	2%	186	2%
7	Profit before Exceptional Items & Tax (3+4-5-6)	(157)	-3%	551	11%	480	9%	(5)	0%	(297)	-11%	-47%	869	5%	-2,242	-19%
8	Exceptional Items		0%		0%		0%		0%		0%	-	9	0%	-16	0%
9	Profit Before Tax (7-8)	(157)	-3%	551	11%	480	9%	(5)	0%	(297)	-11%	-47%	860	5%	(2,225)	-19%
10	Provision for taxation															
	- Current Tax		0%		0%		0%		0%		0%	-		0%		0%
	- Earlier Year Taxation		0%		0%		0%		0%		0%	-		0%		0%
	- Deferred Tax	-28	-1%	17	0%	25	0%	(27)	-1%	-39	-1%	-29%	-13	0%	-38	0%
11	Profit After Tax (9-10)	(129)	-3%	534	11%	456	9%	22	1%	(258)	-9%	-50%	874	5%	-2,187	-19%
12	Share of Minority Interest		0%		0%		0%		0%		0%	-		0%		0%
13	Profit After Minority Interest (11-12)	(129)		534		456		22		(258)		-50%	874		-2,187	
12	Margins															
	EBIDTA Margin	-0.1%		10.3%		11.3%		2.4%		-9.1%			6.4%		-17.8%	
	PBT Margin	-3.3%		10.9%		9.4%		-0.2%		-10.9%			1.4%		-19.4%	
	PAT Margin	-2.7%		10.5%		8.9%		0.7%		-9.5%			1.3%		-19.0%	

Helios Lifestyle Private Limited
Balance Sheet as at March 31, 2024
CIN-U24297HR2013PTC048437
(All amounts are in INR lacs unless otherwise stated)

Particulars	Notes	As at	
		March 31, 2024	March 31, 2023
ASSETS			
Non-current assets			
Property, plant and equipment	3	129.61	102.02
Right-of-use assets	4a	769.08	213.94
Intangible assets	4b	7.32	10.02
Intangible asset under development	4b	21.75	-
Financial assets			
(i) Other financial assets	5	142.91	345.36
Deferred tax assets (net)	6	178.50	161.96
Total non-current assets		1,249.17	833.30
Current assets			
Inventories	7	1,999.83	1,040.07
Financial assets			
(i) Trade receivables	8	3,900.00	884.64
(ii) Cash and cash equivalents	9A	49.17	107.88
(iii) Other bank balances other than (i) above	9A	20.00	-
(iv) Other Financial Assets	5	157.32	123.04
Current tax assets	10	56.36	44.79
Other current assets	11	431.69	99.16
Total current assets		6,614.37	2,299.58
Total assets		7,863.54	3,132.88
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	12	26.93	26.93
Other equity	13		
(i) Securities Premium	13	7,891.87	7,891.87
(ii) Share based payment reserve	13	202.97	139.50
(iii) Retained earnings	13	(8,425.07)	(9,298.83)
Total equity		(303.30)	(1,240.53)
Liabilities			
Non-current liabilities			
Financial Liabilities			
(i) Lease liabilities	33	543.23	124.35
(ii) Others Financial Liabilities	15	5.14	-
Provisions	16	53.34	39.33
Total non-current liabilities		601.71	163.68
Current liabilities			
Contract Liabilities	18	17.22	63.43
Financial liabilities			
(i) Lease liabilities	33	268.90	104.52
(ii) Borrowings	14	1,550.55	286.88
(iii) Trade payables	17		
A) total outstanding dues of micro enterprises and small enterprises;		283.47	268.53
B) total outstanding dues of creditors other than micro enterprises and small enterprises		4,789.89	2,920.82
(iv) Others financial liabilities	15	493.05	427.90
Provisions	16	80.11	63.53
Other current liabilities	19	81.94	74.12
Total current liabilities		7,565.13	4,209.73
Total liabilities		8,166.84	4,373.42
Total equity and liabilities		7,863.54	3,132.88

Summary of material accounting policies (refer note 2)

The accompanying notes are an integral part of the financial statements.

For and on behalf of the Board of Directors
of Helios Lifestyle Private Limited





Bhisham Bhateja
 Whole Time Director
 DIN-06399900
 Place : Gurugram
 Date : May 29, 2024

Hitesh Dhingra
 Director
 DIN-00846433
 Place : Gurugram
 Date : May 29, 2024

Helios Lifestyle Private Limited
Statement of Profit and Loss for the year ended March 31, 2024
CIN-U24297HR2013PTC048437
(All amounts are in INR lacs unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
Income			
Revenue from operations	20	18,292.03	11,499.74
Other income	21	253.06	71.77
Total income		18,545.10	11,571.51
Expenses			
Purchases of packing material and traded goods	22	7,214.26	4,979.92
(Increase) in inventories of packing material and traded goods	23	(959.78)	(167.78)
Employee benefits expense	24	1,839.96	2,122.75
Finance costs	25	241.43	81.62
Depreciation and amortisation expense	26	317.28	185.86
Other expenses	27	9,022.76	6,610.90
Total expenses		17,675.92	13,813.28
Profit/ (Loss) before tax		869.18	(2,241.77)
Tax expense:			
Current tax		-	-
Deferred tax (credit)		(13.43)	(37.92)
Total tax expense		(13.43)	(37.92)
Profit/(Loss) for the year		882.60	(2,203.85)
Other comprehensive income			
Other comprehensive income not to be reclassified to profit or loss	28		
-Remeasurement gain/ (loss) on defined benefit plan		(11.94)	22.16
-Income tax effect		3.11	(5.76)
Other comprehensive income/ (loss), net of tax		(8.83)	16.40
Total comprehensive Income/ (loss) for the year, net of tax		873.78	(2,187.45)
Profit/ Loss per equity share (face value of INR 10 each):			
Basic (in INR)	29	327.74	(821.88)
Diluted (in INR)		323.48	(821.88)

Summary of material accounting policies (refer note 2)

The accompanying notes are an integral part of the financial statements.

**For and on behalf of the Board of Directors
of Helios Lifestyle Private Limited**

Bhisham **Bhisham Bhateja** *Hitesh* **Hitesh Dhingra**
 Whole Time Director Director
 DIN-06399900 DIN-00846433
 Place : Gurugram Place : Gurugram
 Date : May 29, 2024 Date : May 29, 2024



Helios Lifestyle Private Limited
Cash Flow Statement for the year ended March 31, 2024
CIN-U24297HR2013PTC048437
(All amounts are in INR lacs unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from operating activities		
Profit/ (Loss) before tax	869.18	(2,241.77)
Adjustments to reconcile the profit before tax to net cash flow:		
Depreciation of property, plant and equipment	57.45	49.71
Amortization of intangible assets	2.70	2.66
Depreciation on right of use asset	257.13	133.49
Intangible assets written off	-	5.09
Expense on employee stock option scheme (ESOP) (refer note 32)	63.46	40.20
Provision for bad and doubtful debt	25.59	68.66
Bad-debt written off	4.95	-
Interest on financial liabilities carried at amortised cost - borrowings	90.70	13.77
Interest on late payment to MSMED vendors	29.16	14.00
Interest cost- Others	-	-
Interest on lease liability	73.60	33.89
Interest income earned on bank deposits	(9.12)	(20.90)
Income from investment in mutual fund	-	(3.47)
Gain on disposal of property, plant and equipment	-	-
Gain on derecognition of Right of Use Assets and Lease Liabilities (Net)	(2.56)	(29.60)
Loss on property plant & equipment written off	2.46	-
Interest income on security deposit	(8.39)	(3.97)
Liabilities written back	(213.70)	-
Foreign exchange fluctuations gain (net)	0.38	(1.82)
	1,243.00	(1,940.06)
Working capital adjustments:		
(Increase) in inventories	(959.77)	(167.79)
(Increase)in trade receivables	(3,046.28)	(289.40)
(Increase) in other financial assets	(54.41)	(329.59)
(Increase)/ Decrease in other current Assets	(328.17)	108.56
Increase in trade payables	2,068.54	1,235.22
Increase in provisions	18.64	38.31
Increase in other financial liabilities	42.73	83.31
(Decrease) in contract liability	(46.20)	(73.82)
Increase in other current liabilities	7.83	0.23
Cash used in operations	(1,054.10)	(1,335.03)
Income tax (paid)/ refund	(11.56)	6.64
Net cash flows (used) from operating activities	A (1,065.66)	(1,328.39)
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(74.04)	(43.39)
Proceeds from disposal of property, plant and equipment	-	0.15
Purchase of intangible assets	-	(5.25)
Payment for intangible assets under development	(21.75)	-
Interest received on bank deposits	19.03	20.90
Investment in mutual funds	-	(725.00)
Redemption of mutual funds	-	728.47
Investment in bank deposits	(168.15)	-
Redemption of bank deposits	369.31	1,125.00
Net cash flows generated from investing activities	B 124.40	1,100.88
C. Cash flow from financing activities		
Proceeds from borrowings (Net)	1,263.67	286.88
Interest paid	(80.97)	-
Repayment of lease liability (Principal)	(206.54)	(105.71)
Repayment of lease liability (Interest)	(73.60)	(33.89)
Net cash flows generated from financing activities	C 902.56	147.28
Net (decrease) in cash and cash equivalents	(A+B+C) (38.70)	(80.23)
Cash and cash equivalents at the beginning of the year	107.88	188.13
Cash and cash equivalents at year end	69.17	107.89
Components of cash and cash equivalents		
Cash on hand	-	0.99
Balances with banks		
- On current account	19.61	12.13
Deposits with original maturity of less than three months	20.00	52.50
Fund in transit	29.56	42.26
Cash and cash equivalents at year end (refer note 9A)	69.17	107.88

Refer note 9B for Change in liabilities arising from financing activities.

Summary of material accounting policies (refer note 2)

The accompanying notes are an integral part of the financial statements.

For and on behalf of the Board of Directors
of Helios Lifestyle Private Limited



Bhisham
 Bhisham Bhatnagar
 Whole Time Director
 DIN-06399900
 Place : Gurugram
 Date : May 29, 2024

Hitesh Dhingra
 Hitesh Dhingra
 Director
 DIN-00846433
 Place : Gurugram
 Date : May 29, 2024

Helios Lifestyle Private Limited
Statement of Changes in Equity for the year ended March 31, 2024
CIN-U24297HR2013PTC048437
(All amounts are in INR lacs unless otherwise stated)

a. Equity share capital

Particulars	Amount
Equity shares of INR 10 each issued, subscribed and fully paid	
As at April 1, 2022	26.47
Issue of share capital (refer note 12)	0.46
As at March 31, 2023	26.93
Issue of share capital (refer note 12)	-
As at March 31, 2024	26.93


b. Other equity

Particulars	Reserves and Surplus			Total
	Securities Premium	Share based payment reserve	Retained earnings	
Balance as at April 1, 2022	7,446.24	99.30	(7,111.39)	434.15
Loss for the year	-	-	(2,203.85)	(2,203.85)
Issue of share capital (refer note 13)	445.63	-	-	445.63
Employee stock option (refer note 13)	-	40.20	-	40.20
Other comprehensive (loss), net of tax	-	-	16.40	16.40
Total comprehensive income/ (loss) for the year	445.63	40.20	(2,187.46)	(1,701.62)
Balance as at March 31, 2023	7,891.87	139.50	(9,298.85)	(1,267.48)
Profit for the year	-	-	882.60	882.60
Issue of share capital (refer note 13)	-	-	-	-
Employee stock option (refer note 13)	-	63.47	-	63.47
Other comprehensive income, net of tax	-	-	(8.83)	(8.83)
Total comprehensive income/ (loss) for the year	-	63.47	873.76	937.24
Balance as at March 31, 2024	7,891.87	202.97	(8,425.08)	(330.24)

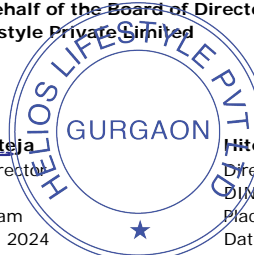
Summary of material accounting policies (refer note 2)

The accompanying notes are an integral part of the financial statements.

For and on behalf of the Board of Directors
of Helios Lifestyle Private Limited




Bhisham Bhateja **Hitesh Dhingra**
Whole Time Director Director
DIN-06399900 DIN-00846433
Place : Gurugram Place : Gurugram
Date : May 29, 2024 Date : May 29, 2024



3 Property, plant and equipment

Particulars	Plant and equipment	Furniture and fixtures	Office equipment	Data processing equipment	Total
Gross carrying amount					
At April 1, 2022	9.47	162.97	27.19	54.24	253.87
Additions (net) *	-	16.59	3.91	13.41	33.91
Disposals	-	-	-	0.18	0.18
At March 31, 2023	9.47	179.56	31.10	67.47	287.60
Additions (net) *	0.42	63.20	8.78	15.11	87.51
Disposals/written off	3.18	-	-	-	3.18
At March 31, 2024	6.71	242.76	39.88	82.59	371.92
Accumulated depreciation					
At April 1, 2022	3.46	91.45	10.99	30.00	135.90
Depreciation charge for the year	1.01	30.91	6.14	11.65	49.71
Disposals during the year	-	-	-	0.03	0.03
At March 31, 2023	4.47	122.36	17.13	41.62	185.58
Depreciation charge for the year	0.73	34.76	6.95	15.01	57.45
Disposals/written off during the year	0.72	-	-	-	0.72
At March 31, 2024	4.48	157.12	24.08	56.63	242.31
Net Book Value					
At March 31, 2024	2.23	85.64	15.80	25.96	129.61
At March 31, 2023	5.00	57.20	13.97	25.85	102.02

* Furniture and fixtures include kiosks which are reimbursed by the franchisee owners and thus shown as net.

Notes:

- (i) There is no capital work in progress as at March 31, 2024 and March 31, 2023.
(ii) As at March 31, 2024, the Company has pledged property, plant and equipment towards cash credit limit from bank. Refer note 14.

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Bhisham  Hitesh Dhija

4a Right-of-use assets

	Amount
Gross Block	
As at April 1, 2022	435.91
Additions	210.68
Disposals	319.22
As at March 31, 2023	327.37
Additions	826.24
Disposals	17.09
As at March 31, 2024	1,136.52
Accumulated depreciation	
As at April 1, 2022	175.02
Charge for the year	133.49
Disposals during the year (refer note 33)	195.08
As at March 31, 2023	113.43
Charge for the year	257.13
Disposals during the year (refer note 33)	3.13
As at March 31, 2024	367.43
Carrying amount	
As at March 31, 2024	769.08
As at March 31, 2023	213.94

4b Intangible asset

	Trade Marks	Computer software	Website	Total
Gross Block				
As at April 1, 2022	7.38	0.46	9.63	17.47
Additions	-	-	5.25	5.25
As at March 31, 2023	7.38	0.46	14.88	22.72
Additions	-	-	-	-
As at March 31, 2024	7.38	0.46	14.88	22.73
Accumulated amortisation				
As at April 1, 2022	2.40	0.46	7.18	10.04
Charge for the year	0.95	-	1.71	2.66
As at March 31, 2023	3.35	0.46	8.89	12.70
Charge for the year	0.95	-	1.75	2.70
As at March 31, 2024	4.30	0.46	10.64	15.40
Carrying amount				
As at March 31, 2024	3.08	0.00	4.24	7.32
As at March 31, 2023	4.03	0.00	5.99	10.02

Intangible assets under development

	Computer Software	Total
As at April 1, 2022	7.27	7.27
Additions during the year	-	-
Written off during the year (Refer note 27)	(7.27)	(7.27)
As at March 31, 2023	-	-
Additions during the year	21.75	21.75
Written off during the year	-	-
As at March 31, 2024	21.75	21.75

Intangible under development ageing schedule

	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at March 31, 2024					
Projects in progress	21.75	-	-	-	21.75
Projects temporarily suspended	-	-	-	-	-
	21.75	-	-	-	21.75
As at March 31, 2023					
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
	-	-	-	-	-

As at March 31, 2024 intangibles assets under development represents the implementation of Accounting software in process.



5 Other financial assets	As at	As at
	March 31, 2024	March 31, 2023
Financial Assets carried at amortised cost		
Non Current (Unsecured, considered good)		
Security deposits	115.00	106.16
Fixed deposit having maturity more than 12 months *	27.91	229.06
Accrued interest	-	10.13
Total	142.91	345.36
Current (Unsecured, considered good)		
Security deposits	157.10	123.04
Accrued interest	0.22	-
Total	157.32	123.04
Total current	157.32	123.04
Total non-current	142.91	345.36

* includes deposits pledged against bank guarantees (refer note 41 B)

6 Deferred tax assets (net)	As at	As at
	March 31, 2024	March 31, 2023
Deferred tax assets (net)	178.50	161.96
Total	178.50	161.96

(a) Reconciliation of deferred tax liabilities (net)

Year ended March 31, 2024	Opening Balance	Recognised in Profit or loss	Recognised in other comprehensive income	Closing balance Deferred Tax Asset / (liability)
Deferred tax relates to the following				
Property, plant and equipment	17.53	6.25	-	23.77
Provision for Gratuity	18.85	1.73	3.11	23.68
Provision for Leave encashment	7.90	3.12	-	11.01
Provision for Inventory	16.03	(15.73)	-	0.31
Provision for bad and doubtful debt	95.38	6.65	-	102.03
Fair value of security deposit	2.40	4.10	-	6.50
Provision for Lease Liability	59.50	151.65	-	211.15
Right of use Asset	(55.63)	(144.34)	-	(199.96)
Net Deferred tax assets/ (liabilities)	161.95	13.43	3.11	178.50

Year ended March 31, 2023	Opening Balance	Recognised in Profit or loss	Recognised in other comprehensive income	Closing balance Deferred Tax Asset / (liability)
Deferred tax relates to the following				
Property, plant and equipment	12.46	5.07	-	17.53
Provision for Gratuity	16.79	7.82	(5.76)	18.85
Provision for Leave encashment	5.76	2.14	-	7.90
Provision for Inventory	8.75	7.28	-	16.03
Provision for bad and doubtful debt	77.53	17.85	-	95.38
Fair value of security deposit	0.92	1.48	-	2.40
Provision for Lease Liability	75.44	(15.94)	-	59.50
Right of use Asset	(67.84)	12.21	-	(55.63)
Net Deferred tax assets/ (liabilities)	129.81	37.92	(5.76)	161.96

7 Inventories	As at	As at
	March 31, 2024	March 31, 2023
Finished goods (at lower of cost and net realisable value)	1,685.76	943.25
Raw material & packing material (at cost)	200.05	114.41
Goods in transit	115.20	44.08
Subtotal	2,001.01	1,101.74
(Less): Provision for inventories	(1.17)	(61.67)
Total	1,999.83	1,040.07

Note:

- (i) Method of valuation of inventories has been stated in note 2.10
(ii) The Company has pledged inventories towards a cash credit limit. Refer note 14.



8 Trade receivables

	As at March 31, 2024	As at March 31, 2023
Trade receivables*	4,292.52	1,251.47
Less: Loss allowance	(392.42)	(366.83)
Total	3,900.10	884.64

* Includes balance receivable from related party INR 1.60 lacs (March 31, 2023: NIL) (Refer note 35)

Break-up for security details :

	As at March 31, 2024	As at March 31, 2023
Trade receivables		
Unsecured, considered good	3,900.00	884.64
Trade receivables - credit impaired	392.42	366.83
Subtotal	4,292.42	1,251.47
Impairment allowance (allowance for bad and doubtful debts)		
Trade receivables - credit impaired	(392.42)	(366.83)
Total	3,900.00	884.64

Movement in expected credit loss allowance

	As at March 31, 2024	As at March 31, 2023
Balances at the beginning of the year	(366.83)	(298.18)
Additions/deletion during the year	(25.59)	(68.65)
Balances at the end of the year	(392.42)	(366.83)

Trade receivables ageing schedule

As at March 31, 2024

	Outstanding for following periods from transaction date					Total
	Current, but not due	< 6 months	6 months - 1 year	1-2 years	2-3 years	
(i) Undisputed Trade receivables – considered good	-	3,795.10	104.90	-	-	3,900.00
(ii) Undisputed Trade Receivables – credit impaired	-	-	109.60	63.51	68.24	151.07
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	-	3,795.10	214.50	63.51	68.24	4,292.42

As at March 31, 2023

	Outstanding for following periods from transaction date					Total
	Current, but not due	< 6 months	6 months - 1 year	1-2 years	2-3 years	
(i) Undisputed Trade receivables – considered good	-	833.24	51.40	-	-	884.64
(ii) Undisputed Trade Receivables – credit impaired	-	49.99	51.39	84.11	33.75	147.59
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	-	883.23	102.79	84.11	33.75	1,251.47

Notes:

For terms and conditions relating to related party receivables, refer note 35.

(i) Trade receivables are non-interest bearing and are generally on terms of 0 to 90 days.

(ii) No trade receivables or other receivables are due from directors or other officers of the company either severally or jointly with other person, nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

(iii) There are no unbilled receivables.

(iv) The Company has pledged trade receivables towards cash credit limit. Refer note 14.

9A Cash and cash equivalents

	As at March 31, 2024	As at March 31, 2023
Balances with banks:		
- On current account	19.61	12.13
Deposits with original maturity of less than 3 months	-	52.50
Fund in transit*	29.56	42.26
Cash on hand	-	0.99
Total	49.17	107.88

*Fund in transit includes cash at Exclusive Brand Outlets (EBO).

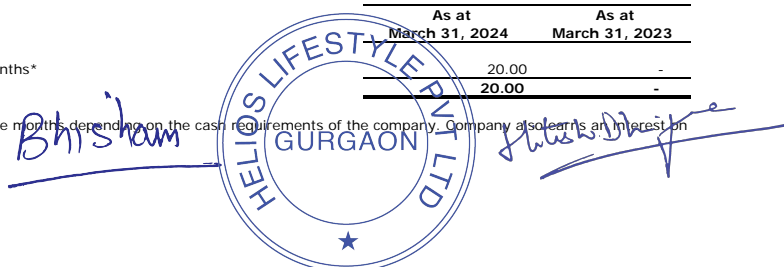
For the purpose of the statement of cash flow, cash and cash equivalents comprise the following:

	As at March 31, 2024	As at March 31, 2023
Balances with banks:		
- On current account	19.61	12.13
Deposits with original maturity of less than 3 months	-	52.50
Fund in transit	29.56	42.26
Cash on hand	-	0.99
Total	49.17	107.88

ii) Other bank balances

	As at March 31, 2024	As at March 31, 2023
Deposits with remaining maturity of more than 3 months but less than 12 months*	20.00	-
Total	20.00	-

*Short-term deposits are made for varying periods of between four and twelve months depending on the cash requirements of the company. Company also earns an interest on these short-term deposits at the rate ranging from 4.75% to 6.75%.



9B Changes in liabilities arising from financing activities
For the year ended March 31, 2024

Particulars	March 31, 2023	Cash flows	Other non cash adjustments				March 31, 2024
			Adjustment on account of conversion of borrowing into equity	Addition in lease liabilities	Lease Liability written back during the year	Accretion of interest	
Borrowings	286.88	1,172.97	-	-	-	90.70	1,550.55
Lease liabilities	228.88	(280.14)	-	804.40	(14.61)	73.60	812.13
Total liabilities from financing activities	515.75	892.83	0.00	804.40	(14.61)	164.31	2,362.68

For the year ended March 31, 2023

Particulars	March 31, 2022	Cash flows	Other non cash adjustments				March 31, 2023
			Adjustment on account of conversion of borrowing into equity	Addition in lease liabilities	Lease Liability written back during the year	Accretion of interest	
Borrowings	400.00	273.10	(400.00)	-	-	13.77	286.88
Lease liabilities	290.16	(139.60)	-	198.17	(153.74)	33.88	228.88
Total liabilities from financing activities	690.16	133.50	(400.00)	198.17	(153.74)	47.66	515.76

10 Current tax assets

Tax deducted at source receivable
Total

	As at March 31, 2024	As at March 31, 2023
Tax deducted at source receivable	56.36	44.79
Total	56.36	44.79

11 Other current assets (unsecured)

Balance with government authorities
Advance to vendors
Prepaid expenses
Amount recoverable from franchisee
Capital advance
Accrued Income
Advance to employees

	As at March 31, 2024	As at March 31, 2023
Balance with government authorities	335.60	46.33
Advance to vendors	56.99	31.91
Prepaid expenses	31.94	14.85
Amount recoverable from franchisee	-	2.51
Capital advance	4.36	-
Accrued Income	1.85	-
Advance to employees	0.95	3.56
Total	431.69	99.16

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12 Equity share capital

(a) Details of share capital is as follows:

	As at March 31, 2024	As at March 31, 2023
Equity share capital		
Authorised		
300,000 (March 31, 2023: 300,000) equity shares of INR 10 each (March 31, 2023: INR 10 each)	30.00	30.00
Issued, subscribed and fully paid up		
269,303 (March 31, 2023: 269,303) equity shares of INR 10 each fully paid up (March 31, 2023: INR 10 each fully paid up)	26.93	26.93
	26.93	26.93

(b) Reconciliation of authorised, issued and subscribed share capital:

(i) Reconciliation of authorised share capital as at year end :

	No. in lacs	Amount
Equity shares		
At April 1, 2022	3.00	30.00
Increase during the year	-	-
At March 31, 2023	3.00	30.00
Increase during the year	-	-
At March 31, 2024	3.00	30.00

(ii) Reconciliation of issued, subscribed and fully paid-up share capital as at year end :

	No. in lacs	Amount
Equity shares		
At April 1, 2022	2.65	26.47
Issued during the year *	0.046	0.46
At March 31, 2023	2.69	26.93
Issued during the year	-	-
At March 31, 2024	2.69	26.93

* The company on July 1, 2022 issued 4,639 equity shares to Emami Limited for conversion of borrowings including interest thereon into equity share capital. As a result of this event Emami Limited has become holding enterprise of the the company from the said date.

(c) Rights/terms attached to Equity Shares

The Company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Details of shareholders holding more than 5% shares in the company

Name of shareholder (Equity shares of INR 10 each)	As at March 31, 2024		As at March 31, 2023	
	No. in lacs	% holding in the equity shares	No. in lacs	% holding in the equity shares
Emami Limited	1.36	50.40%	1.36	50.40%
Parvesh Kumar	0.39	14.51%	0.39	14.51%
Hitesh Dhingra	0.38	14.15%	0.38	14.15%
Bhisham Bhateja	0.19	7.20%	0.19	7.20%

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

(e) Details of promoter's shareholding in the company

As at March 31, 2024

Shareholding of promoters (Equity shares of INR 10 each)	No. of shares at the beginning of the year (in lacs)	Change during the year	No. of shares at the end of the year (in lacs)	% of Total Shares as at March 31, 2023	% change during the year
Parvesh Kumar	0.39	-	0.39	14.51%	0.00%
Hitesh Dhingra	0.38	-	0.38	14.15%	0.00%
Bhisham Bhateja	0.19	-	0.19	7.20%	0.00%

As at March 31, 2023

Shareholding of promoters (Equity shares of INR 10 each)	No. of shares at the beginning of the year (in lacs)	Change during the year	No. of shares at the end of the year (in lacs)	% of Total Shares as at March 31, 2023	% change during the year
Parvesh Kumar	0.39	-	0.39	14.51%	-0.25%
Hitesh Dhingra	0.38	-	0.38	14.15%	-0.25%
Bhisham Bhateja	0.19	-	0.19	7.20%	-0.13%





13 Other equity

Retained earnings (refer (i))
Securities Premium (refer (ii))
Share based payment reserve (refer (iii))
Total

As at March 31, 2024	As at March 31, 2023
(8,425.07)	(9,298.83)
7,891.87	7,891.87
202.97	139.50
(330.23)	(1,267.45)

(i) Retained earnings

At April 1, 2022
Add: Loss for the year
Add: Other comprehensive income for the year, net of tax
At March 31, 2023
Add: Profit for the year
Add: Other comprehensive income for the year, net of tax
At March 31, 2024

Amount
(7,111.38)
(2,203.85)
16.40
(9,298.83)
882.60
(8.83)
(8,425.07)

(ii) Securities Premium

At April 1, 2022
Add: - Issuance of share capital
At March 31, 2023
Add: - Issuance of share capital
At March 31, 2024

Amount
7,446.24
445.63
7,891.87
-
7,891.87

(iii) Share based payment reserve

At April 1, 2022
Add: Compensation options granted during the year
(Less): Exercise of shares options
At March 31, 2023
Add: Compensation options granted during the year
(Less): Exercise of shares options
At March 31, 2024

Amount
99.30
40.20
-
139.50
63.47
-
202.97

Nature and Purpose of reserves

- a) **Retained Earnings**
Retained earnings are the losses that the Company has incurred till date.
- b) **Securities Premium**
Securities premium represents the amount received in excess of par value of equity shares. Section 52 of Companies Act, 2013 specifies restriction and utilisation of security premium.
- c) **Share based payment reserve**
The share options-based payment reserve is used to recognise the grant date fair value of options issued to employees under employee stock option plan. The Company has one share option scheme under which options to subscribe for the Company's shares have been granted to certain executives and senior employees.

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Hitesh Dhija

14 Borrowings

Current Secured

Working capital demand loan
Letter of Credit facility from bank
Total

	As at March 31, 2024	As at March 31, 2023
	1,403.14	286.88
	147.41	-
	1,550.55	286.88

Notes:

i) The Company has received sanction of the cash credit (including working capital demand loan) from the ICICI Bank Ltd. during the financial year 2022-23 amounting to INR 1600 Lacs. The limit is bifurcated into INR 1000 Lacs fund based cash credit of working capital demand loan, INR 500 Lacs non fund based bank guarantee/ letter of credit and INR 100 Lacs derivative loan. The said limit has been extended to 2100 lacs during FY 2023-24. The new limit is bifurcated into INR 1500 Lacs as fund based cash credit of working capital demand loan, INR 500 Lacs as non fund based bank guarantee/ letter of credit and INR 100 Lacs derivative loan.

ii) Working capital demand loan and letter of credit facility from bank is secured by hypothecation of trade receivables, inventories and property, plant and equipment.

iii) Working capital demand loan carries interest of Repo Rate + 3.5% spread (March 31, 2023 : Repo Rate + 3.5% spread).

iv) Letter of credit facilities is repayable within 120 days.

v) Borrowings from banks has not been used for the purpose other then for which it was taken as at March 31, 2024 and March 31, 2023.

vi) The Company has not been declared wilful defaulter by any bank or financial Institution or other lender as at and for the year ended March 31, 2024.

vi) Bank loans contain certain debt covenants relating to maintaince/ limit of indebtedness on the Company, debt-equity ratio, net Borrowings to EBITDA ratio and debt service coverage ratio. The Company has satisfied all debt covenants prescribed in the terms of bank loan. The Company has not defaulted on any loans payable.

15 Other Financial liabilities

Non-Current

Capital creditors

Total (a)

	As at March 31, 2024	As at March 31, 2023
	5.14	-
	5.14	-

Current

At amortised cost

Security deposits
Employee benefits payable
Interest payable
Capital creditors
Other payables *

Total

Total

	254.53	250.79
	204.92	165.86
	11.21	1.48
	12.69	-
	9.70	9.77
	493.05	427.90
	498.19	427.90

Total current

Total non- current

493.05 427.90
5.14 -

*Includes reimbursement payable to employees

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16 Provisions**Non-current**

Provision for gratuity (Refer Note No 31)
 Provision for leave encashment

Total**Current**

Provision for gratuity (Refer Note No 31)
 Provision for leave encashment

Total**Total**

Total current
 Total non- current

	As at March 31, 2024	As at March 31, 2023
	53.34	39.33
	-	-
Total	53.34	39.33
	37.75	33.16
	42.36	30.38
Total	80.11	63.53
Total	133.45	102.87
Total current	80.11	63.53
Total non- current	53.34	39.33

17 Trade payables

Total outstanding dues of micro enterprises and small enterprises [Refer note (a) below]
 Total outstanding dues of creditors other than micro enterprises and small enterprises

Trade payables
 Trade payables to related parties (refer note 35C)

	As at March 31, 2024	As at March 31, 2023
	283.47	268.53
	4,789.89	2,920.82
	5,073.36	3,189.35
Trade payables	5,073.36	3,189.35
Trade payables to related parties (refer note 35C)	-	-
	5,073.36	3,189.35

- (i) Trade payables are non-interest bearing and are normally settled on 30-90 day terms.
 (ii) Refer note 35C for trade payables to related parties.
 (iii) The amount due to micro & small enterprises as defined in the "The Micro & Small Enterprises Development Act, 2006" ("MSMED") has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to the micro & small enterprises are as follows:

a) Disclosure required under Clause 22 of Micro and Small Enterprise Development ('MSMED') Act, 2006

- (i) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year
 Principal amount due to micro and small enterprise
 Interest due on above
 (ii) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount 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 has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;
 (iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and
 (v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

	As at March 31, 2024	As at March 31, 2023
	238.31	252.53
	45.16	16.00
	-	-
	-	-
	-	-




(iv) Trade payables ageing schedule

As at March 31, 2024

Particulars	Outstanding for following periods from transaction date					Total
	Not due	< 1 year	1-2 years	2-3 years	> 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises	29.16	229.49	21.20	3.62	-	283.47
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	737.33	3,864.78	102.81	52.63	32.34	4,789.89
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	766.49	4,094.27	124.01	56.25	32.34	5,073.36

As at March 31, 2023

Particulars	Outstanding for following periods from transaction date					Total
	Not due	< 1 year	1-2 years	2-3 years	> 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises	16.00	251.53	1.00	-	-	268.53
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	540.38	2,256.84	88.05	13.55	22.00	2,920.82
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	556.38	2,508.37	89.05	13.55	22.00	3,189.35

18 Contract liability

Advance from Customer
Total

	As at March 31, 2024	As at March 31, 2023
Advance from Customer	17.22	63.43
Total	17.22	63.43

19 Other current liabilities

Statutory dues payable
Total

	As at March 31, 2024	As at March 31, 2023
Statutory dues payable	81.94	74.12
Total	81.94	74.12

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	For the year ended March 31, 2024	For the year ended March 31, 2023
20 Revenue from operations		
Sale of products	17,588.48	11,221.92
Other operating revenue (refer (d) below)	703.55	277.82
Total revenue from operations	18,292.03	11,499.74
(a) Reconciliation of sale of products:		
Finished Goods	18,531.19	12,090.81
Packing material/ raw material	1,333.83	533.47
Less: Sales return provision	(17.71)	(0.05)
Less: Schemes & Discount	(925.00)	(868.84)
Sale of products (net)	18,922.31	11,755.39
Less: Sale of packing material/ raw material	(1,333.83)	(533.47)
Total	17,588.48	11,221.92
Timing of revenue recognition		
Goods transferred at a point in time	17,588.48	11,221.92
Total revenue from contracts with customers	17,588.48	11,221.92
(b) Contract balances		
Trade receivables (refer note 8)	3,900.00	884.64
Contract liabilities (refer note 18)	17.22	63.43
Changes in contract liability are as follows:		
Balance at the beginning of the year	63.43	137.24
Performance obligations satisfied in previous years	(63.43)	(137.24)
Addition in contract liabilities during the year	17.22	63.43
Balance at the end of the year	17.22	63.43
(c) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price:		
Revenue as per contracted price	18,531.19	12,090.81
Less: Sales return provision	(17.71)	(0.05)
Less: Schemes & Discount	(925.00)	(868.84)
Revenue from contracts with customers	17,588.48	11,221.92
(d) Other operating revenue		
Courier Charges	505.79	173.47
Marketing & Sales Promotion	197.77	104.35
Total other operating revenue	703.55	277.82

(e) Performance Obligation

Sale of products

The performance obligation is satisfied upon delivery of goods based on contractual terms and payment is generally due within 30 to 90 days.

Other operating income:

Income from other operating income, primarily comprising of courier charges, marketing income, franchise fees. Performance obligation is satisfied for courier charges and marketing income on completion of service.

Franchise fees is non refundable and recognised 100% on receipt which coincides with the terms of contract.

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at March 31, 2024 are, as follows:

	For the year ended March 31, 2024	For the year ended March 31, 2023
Within one year	17.22	63.43
More than one year	-	-
	17.22	63.43

21 Other income

	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest income from financial assets at amortised cost:		
Fixed deposits	9.12	20.90
Interest income on security deposits	8.39	3.97
Interest income on Income tax refund	2.83	2.50
Fair value gain on financial instruments at fair value through profit and loss:		
Foreign exchange fluctuations gain (net)	-	3.47
Gain on derecognition of right of use assets and lease liabilities (net)	2.56	29.60
Liability written back*	213.70	-
Miscellaneous income	16.46	9.51
Total	253.06	71.77

*represents balance written back pertaining to one vendor where company believes there is no more liability, though there is no proof of express waiver of expense, and the period of limitation has not expired.



22 Purchases of packing material and traded goods

Finished goods
Packing material/ raw material (net)
Goods in transit
Total

For the year ended March 31, 2024	For the year ended March 31, 2023
6,704.30	4,622.54
438.84	355.46
71.12	1.92
7,214.26	4,979.92

23 Changes in inventories of finished goods, raw material and packing material

Opening balance
Finished Goods
Raw Materials & Packing Materials
Goods In Transit
Less: Provision for inventories
Total opening balance (A)

Closing balance
Finished Goods
Raw Materials & Packing Materials
Goods In Transit
Less: Provision for inventories
Total closing balance (B)
Change in inventory (A-B) *

For the year ended March 31, 2024	For the year ended March 31, 2023
943.25	745.85
114.41	117.93
44.08	42.15
(61.67)	(33.65)
1,040.07	872.28
1,685.76	943.25
200.05	114.41
115.20	44.08
(1.17)	(61.67)
1,999.84	1,040.07
(959.78)	(167.78)

*Change in inventory includes consumption on account of normal losses.

24 Employee benefits expense

Salaries, wages and bonus
Contribution to provident and other funds
Expense on employee stock option scheme (ESOP) (refer note 32)
Gratuity Expense (refer note 31)
Staff welfare expenses
Total

For the year ended March 31, 2024	For the year ended March 31, 2023
1,650.63	1,901.95
60.48	96.20
63.46	40.20
19.72	30.07
45.67	54.33
1,839.96	2,122.75

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Hitesh Dhija

Helios Lifestyle Private Limited
Notes to Financial Statements for the year ended March 31, 2024
CIN-U24297HR2013PTC048437
(All amounts are in INR lacs unless otherwise stated)

25 Finance costs	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest costs :		
-Interest on financial liabilities carried at amortised cost - borrowings	90.70	13.77
-Interest on lease liability	73.60	33.89
-Interest on late payment to MSMED vendors	29.16	14.00
-Interest on late payment to Non MSMED vendors	14.65	-
Bank Charges	33.33	19.96
Total	241.43	81.62
26 Depreciation and amortisation expense	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation on property plant and equipments (refer note 3)	57.45	49.71
Amortisation on intangible assets (refer note 4b)	2.70	2.66
Depreciation on Right-of-use assets (note note 4a)	257.13	133.49
Total	317.28	185.86
27 Other expenses	For the year ended March 31, 2024	For the year ended March 31, 2023
Advertising and sales promotion expenses	4,121.54	2,383.51
Freight cartage and other distribution cost	1,819.70	1,592.82
Legal and professional charges	108.93	98.03
Warehouse management cost	532.44	-
Travelling and conveyance	56.43	165.83
Technology cost	256.40	175.59
Rent	446.98	375.23
Commission on sales	1,227.29	1,371.70
Communication expenses	12.09	13.52
Consumables	134.08	164.23
Foreign exchange fluctuations loss (net)	2.34	-
Insurance	10.21	7.50
Payments to auditors (see note (i) below)	96.16	21.50
Power and fuel	24.62	25.99
Rates & taxes	32.98	50.20
Product Development Expenses	11.00	13.63
Repair & maintenance		
- building	53.34	40.92
- others	35.00	26.14
Provision for bad and doubtful debt	25.59	68.66
Bad-debt written off	4.95	-
Intangible assets under development written off	-	5.09
Miscellaneous expenses	8.23	10.82
Loss on property plant & equipment written off	2.46	-
Total	9,022.76	6,610.90
Note (i)		
As auditors		
- audit fees	25.50	20.00
In other capacity		
- other services	70.00	-
- reimbursement of expenses	0.66	1.50
	96.16	21.50

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28 Components of Other Comprehensive Income (OCI)

During the year ended March 31, 2024

Particulars	Retained earnings	Total
	INR lacs	INR lacs
Re-measurement gains on defined benefit plans	(11.94)	(11.94)
Total	(11.94)	(11.94)

During the year ended March 31, 2023

Particulars	Retained earnings	Total
	INR lacs	INR lacs
Re-measurement gains on defined benefit plans	22.16	22.16
Total	22.16	22.16

29 Earnings/ (Loss) per equity shares

Basic loss per equity share has been computed by dividing net loss attributable to equity holders by the weighted average number of equity shares outstanding for the year.

Diluted loss per equity share has been computed by dividing the loss attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

	Units	For the year ended	For the year ended
		March 31, 2024	March 31, 2023
Net loss after tax attributable to Equity Shareholders	(INR lacs)	882.60	(2,203.85)
Number of Shares considered as weighted average shares for calculation of Basic Earnings Per Share	No. in lacs	2.69	2.68
Number of Shares considered as weighted average shares for calculation of Diluted Earnings Per Share	No. in lacs	2.69	2.68
Nominal value of equity shares	INR	10	10
Basic loss per share	INR	327.74	(821.88)
Diluted loss per share*	INR	323.48	(821.88)

*There are potential equity shares as on March 31, 2024 and March 31, 2023 in form of employee stock option.

As at March 31, 2023 these are anti-dilutive, they are ignored in the calculation of diluted loss per share and accordingly, the diluted loss per share is same as basic loss per share.

There have been no transactions involving equity shares or potential equity shares between the reporting date and the date of authorisation of these financial statements.

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30 Income taxes	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Income tax recognised in profit and loss section		
Current tax:		
Current tax on loss for the year	-	-
Adjustments in respect of current income tax of earlier periods	-	-
Total current tax	-	-
Deferred tax:		
Origination and reversal of temporary differences (refer note 6)	(16.53)	(37.92)
Total deferred tax	(16.53)	(37.92)
Total tax expense recognised in statement of profit and loss	(16.53)	(37.92)
(b) Income tax recognised in other comprehensive income section		
Items that will not be reclassified to profit or loss		
-Remeasurement of defined benefit plan	(3.11)	5.76
Total	(3.11)	5.76
(c) The Income tax expense for the year can be reconciled to the accounting profit as follows:		
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit/ (Loss) before tax	869.18	(2,241.77)
Accounting profit before income tax	869.18	(2,241.77)
Statutory income tax rate	26.00%	26.00%
Tax at statutory income tax rate	225.99	(582.86)
Other non-deductible expenses	(225.99)	582.86
Amounts on which deferred tax recognised	(16.53)	(37.92)
Income tax expense recognised in statement of profit and loss	(16.53)	(37.92)

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31 Employee Benefits

A. Defined Contribution Plans

The Company makes contributions towards provident fund which are defined contribution plans for qualifying employees. The contributions are made to the registered provident fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contribution plan is INR 50.35 lacs (March 31, 2023: INR 79.47 lacs).

B. Defined Benefit Plans

Gratuity:

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employees who have completed five years of service are entitled to specific benefit. The level of benefit provided depends on the member's length of service and salary retirement age. The employee is entitled to a benefit equivalent to 15 days basic salary last drawn for each completed year of service with part thereof in excess of six months. The same is payable on termination of service or retirement or death whichever is earlier.

The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the reporting date using the projected unit credit method, which recognises each year of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans is based on the market yields on Government bonds as at the date of actuarial valuation. Actuarial gains and losses (net of tax) are recognised immediately in the Other Comprehensive Income (OCI).

The following tables summarise the components of net benefit expense recognised in the statement of profits or losses and amounts recognised in the balance sheet for the respective plans:

Movement in obligation

Present value of obligation at beginning of the year

	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest cost	72.49	64.57
Current service cost	5.19	3.49
Actuarial loss on obligation	14.52	26.59
- Economic assumptions	8.52	(6.60)
- Demographic assumptions	(4.05)	(6.45)
- Experience adjustment	7.47	(9.11)
Benefits paid	(13.06)	-
Present value of obligation at the closing of the year	91.09	72.49

Balance Sheet

	For the year ended March 31, 2024	For the year ended March 31, 2023
Present value of defined benefit obligation	91.09	72.49
Fair value of plan assets	-	-
Present value of defined benefit obligation (net)	91.09	72.49
Current	37.75	33.16
Non Current	53.34	39.33

Expenses recognised in Statement of profit and loss

	For the year ended March 31, 2024	For the year ended March 31, 2023
Current service cost	14.52	26.59
Interest cost on benefit obligation	5.19	3.49
Net benefit expense	19.72	30.08

Expenses recognised in Statement of other comprehensive income

	For the year ended March 31, 2024	For the year ended March 31, 2023
Actuarial (gains) / losses		
- change in financial assumptions	8.52	(6.60)
- change in demographic assumptions	(4.05)	(6.45)
- experience variance (i.e. Actual experience vs assumptions)	7.47	(9.11)
	11.94	(22.16)





The principal actuarial assumptions used for estimating the Company's defined benefit obligations are set out below:

	For the year ended March 31, 2024	For the year ended March 31, 2023
Discount rate	7.10%	7.15%
Future salary increase	15.00%	10.00%
Average expected future working life (years)	36.27	35.79
Expected rate of return on plan asset		-
Retirement age (years)	65 Years	65 Years
Mortality rates inclusive of provision for disability*	100% of IALM 2012-14	100% of IALM 2012-14
Withdrawal rate (per annum)		
- Corporate	45%	40.00%
- BA	100%	40.00%

*Indian Assured Lives Mortality (2012-14) Ultimate represents published mortality table used for mortality assumption.

A quantitative sensitivity analysis for significant assumption is as shown below:

	For the year ended March 31, 2024	For the year ended March 31, 2023
Impact of the change in discount rate		
a) Impact due to increase of 1.0 %	88.98	70.95
b) Impact due to decrease of 1.0 %	93.30	74.11
Impact of the change in salary growth rate		
a) Impact due to increase of 1.0 %	92.57	73.56
b) Impact due to decrease of 1.0 %	89.65	71.46
Impact of the change in attrition rates increase		
a) Impact due to increase of 50.0 %	82.70	68.26
b) Impact due to decrease of 50.0 %	112.25	78.93
Impact of the change in mortality rate		
a) Impact due to increase of 10.0 %	91.09	72.49
b) Impact due to decrease of 10.0 %	91.09	72.49

The sensitivity analyses above have been determined based on a method that extrapolates the impact on the defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting year. These analysis are based on a change in a significant assumption, keeping all other assumptions constant and may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation of one another.

The following payments are expected contributions to the defined benefit obligation in future years:

	For the year ended March 31, 2024	For the year ended March 31, 2023
Year 1	37.75	33.16
Year 2 to 5	60.10	43.00
Year 6 to 10	10.57	8.95
More than 10 years	1.00	1.09
Total expected payments	109.42	86.20

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32 Information regarding Employee Stock Option Scheme :

- 1) Date of Shareholders' approval June 30, 2017
- 2) Nature and extent of employee share based payment plans that existed during the period including the general terms and conditions of each plan :
- The Helios Lifestyle Private Limited Employee Stock Option Scheme 2017 (hereinafter referred to "ESOP 2017") envisages a total grant of Options up to maximum limit not exceeding 5,233 Equity shares of the Company from time to time, subject to various terms and conditions as prescribed by the Board of Directors of the Company and / or Compensation Committee from time to time.
 - The vesting period for conversion of options upto 4 years as defined in their grant letters.
 - The Company granted 862 Options during 2023-24 to the eligible employees of the Company.
 - The exercise price of the options granted under ESOP 2017 has been determined as INR 10 as decided by the Board of the Company.
- 3) Maximum term of Options granted 4 years from the date of grant
- 4) Method used for accounting of share-based payments plans The employee compensation cost has been calculated using the fair value method of accounting for options issued under the Company's Employee Stock options Schemes. The employee compensation cost as per fair value method for the year ended March 31, 2024 is INR 63.46 lacs (March 31, 2023: - INR 40.20 lacs)

5) Summary of the status of Options :

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of options	Weighted Average Exercise Prices	No. of options	Weighted Average Exercise Prices
Outstanding at the beginning of the year	2,920	10.00	3,023	10.00
Add: Granted during the year	862	10.00	895	10.00
Less: Lapsed during the year	(238)	10.00	(998)	10.00
Less: Exercised during the year	-	-	-	-
Outstanding at the end of the year	3,544	10.00	2,920	10.00
Options exercisable at the end of the year	1,796	10.00	1,150	10.00

- 6) A description of the method used during the year to estimate the fair values of Options, the weighted average exercise prices and weighted average fair values of Options granted. The significant assumptions used to ascertain the above.
- The fair value of each Option is estimated using the Black Scholes Option Pricing model.
 Weighted average exercise price per Option : INR 10 (March 31, 2022: INR 10)
 Weighted average fair value per Option : INR 7,226.75 (March 31, 2023: INR 6,778.60)

The fair value of each Option is estimated using the Black Scholes Option Pricing model after applying the following key assumptions on a weighted average basis:

- (i) Risk-free interest rate 7.30%
- (ii) Expected life: 4 years
- (iii) Expected volatility: 28.21%
- (iv) Expected dividends: 0%

- 7) Exercise period 1 year from respective date of vesting
- 8) Impact on statement of profit and loss account

Particulars	Amount
For the year ended March 31, 2024	
Expense on grant of options	65.68
Reversal on account of lapse	(2.21)
Impact in profit and loss account	63.46
For the year ended March 31, 2023	
Expense on grant of options	81.68
Reversal on account of lapse	(41.48)
Impact in profit and loss account	40.20



33 Leases
Company as a Lessee

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Assets		
Right-of-use assets (Refer Note 4a)	769.08	213.94
Liabilities		
Lease Liabilities	812.13	228.87

There is no material impact on other comprehensive income or the basic and diluted earning per share. The Company has lease contracts for Warehouse and office spaces used in its operations. These generally have lease terms between 1 to 6 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets.

Set out below are the carrying amounts of right-of-use assets recognised and the movement during the period:

	As at	As at
	March 31, 2024	March 31, 2023
Balance at the beginning of the year	18.86	260.89
Addition during the year	826.24	210.68
Depreciation for the year	(257.13)	(133.49)
Disposals during the year	(17.09)	(319.22)
Balance at the end of the year	570.87	18.86

Set out below are the carrying amounts of lease liabilities and the movements during the year:

	As at	As at
	March 31, 2024	March 31, 2023
Balance at the beginning of the year	228.87	290.16
Addition during the year	804.40	198.17
Accretion of interest	73.60	33.88
Payments (including interest)	(280.14)	(139.60)
Derecognition	(14.61)	(153.74)
Balance at the end of the year	812.13	228.87
Current	268.90	104.52
Non-Current	543.23	124.35

The effective interest rate for lease liabilities is 10% in FY 2023-24 additions (March 31, 2023: 10%).

The following are the amounts recognised in statement of profit and loss:

	As at	As at
	March 31, 2024	March 31, 2023
Depreciation on right-of used assets	257.13	133.49
Interest on lease liabilities	73.60	33.89
Expense relating to short term and low value asset leases	446.98	375.23
Total amount recognised in Statement of Profit and Loss	777.72	542.61

Impact on Statement of Cash Flows

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Payment of principal portion of lease liabilities	206.54	105.71
Payment of Interest portion of lease liabilities	73.60	33.89
Net Cash flows used in financial activities	280.14	139.60

Maturity analysis of lease liabilities are as follows:

	As at	As at
	March 31, 2024	March 31, 2023
1 year	337.26	122.47
2-5 years	632.21	132.84
5 years and above	-	-

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34 Segment information

A. Basis for segmentation

The Company operates in single business segment i.e. Cosmetics Products which is considered to be the only Reportable segment in terms of Ind AS 108.

B. Geographic Information

The Company operates only in one country and does not have any separate identifiable geographic segment.

C. Major customer

Net revenue from one customer for year ended March 31, 2024 amounted to 4,594.24 Lacs which is more than 10% of the Company's revenue for the year ended March 31, 2024 (March 31, 2023 - NIL).

35 Related Party Disclosures (Ind AS 24)

A. List of related parties

Holding Company	Emami Limited
Fellow Subsidiary	Emami Frank Ross Limited
Related party relationship	Name of related party
Key management personnel (KMP)	Bhisham Bhateja (Director) Hitesh Dhingra (Director)
Promoters of the company	Parvesh Kumar Bhisham Bhateja (Director) Hitesh Dhingra (Director)

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B. Transactions during the year

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
I. With related parties other than II below:		
a. Reimbursement made		
Emami Limited	1.99	-
Total	1.99	-
b. Issue of Share Capital		
Emami Limited	-	0.46
Total	-	0.46
c. Share Premium received		
Emami Limited	-	445.63
Total	-	445.63
d. Loan Repayment		
Emami Limited *	-	433.80
Total	-	433.80
e. Finance Cost- Interest on loan		
Emami Limited	-	12.29
Total	-	12.29
f. Sale of Products		
Emami Limited	80.38	0.16
Emami Frank Ross Limited	4.21	4.14
Total	84.59	4.30
* this is repaid by way of conversion of loan to equity. (Refer note 12)		
II. With key management personnel (KMP)		
a. Sale of products		
Bhisham Bhateja	0.37	0.39
Hitesh Dhingra	0.09	0.10
Total	0.46	0.50
b. Remuneration paid		
Bhisham Bhateja	88.41	93.85
Hitesh Dhingra	88.41	93.85
Total	176.83	187.70
c. Reimbursement made		
Bhisham Bhateja	7.74	9.65
Hitesh Dhingra	2.97	10.42
Total	10.71	20.07

Note

The remuneration to the key management personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole. Also, it does not include provision for incentives, payable on the basis of actual performance parameters, in next year.





C. Balances outstanding at the year end

Particulars	As at	As at
	March 31, 2024	March 31, 2023
I. With other related parties:		
a. Trade receivable		
Emami Limited	1.60	-
Emami Frank Ross Limited	3.14	-
Total	4.75	-
b. Advance from Customers		
Emami Limited	-	-
Emami Frank Ross Limited	-	0.39
Total	-	0.39
II. With key management personnel (KMP)		
a. Other Payables		
Director remuneration-Bhisham Bhateja	18.17	15.98
Director remuneration-Hitesh Dhingra	17.75	15.84
Reimbursement-Hitesh Dhingra	-	-
Reimbursement-Bhisham Bhateja	1.08	-
Total	37.00	31.82

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36 Capital Management

For the purpose of Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing borrowings, trade and other payables, less cash and cash equivalents.

	As at March 31, 2024	As at March 31, 2023
Lease liability	812.13	228.87
Borrowings	1,550.55	286.88
Trade Payables	5,073.36	3,189.36
Other financial liabilities	493.05	427.90
Less: cash and cash equivalents	(49.17)	(107.88)
Net debts	7,879.92	4,025.13
Equity share capital	26.93	26.93
Other equity	(330.23)	(1,267.46)
Total capital	(303.30)	(1,240.52)
Capital and net debt	7,576.64	2,784.61
Gearing ratio (%)	104.00%	144.55%

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2024 and March 31, 2023.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing borrowings that define capital structure requirements. There have been no breaches in the financial covenants of any interest-bearing borrowings in the current period.

37 Fair value measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, including those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying value		Fair value	
	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Financial assets (at amortised cost)				
Trade receivables	3,900.00	884.64	3,900.00	884.64
Cash and cash equivalents	49.17	107.88	49.17	107.88
Other bank Balance	20.00	-	20.00	-
Other financial assets - current	157.32	123.04	157.32	123.04
Other financial assets - non current	142.91	345.36	142.91	345.36
Total	4,269.39	1,460.92	4,269.39	1,460.92
Financial liabilities (at amortised cost)				
Lease liability	812.13	228.87	812.13	228.87
Loans	1,550.55	286.88	1,550.55	286.88
Trade payables	5,073.36	3,189.36	5,073.36	3,189.36
Other financial liabilities	493.05	427.90	493.05	427.90
Total	7,929.09	4,133.01	7,929.10	4,133.01

Management has assessed that all financial assets and financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.



38 Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level 1: This level of hierarchy includes financial assets that are measured by reference to quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: This level of hierarchy includes financial assets that are measured using inputs, other than quoted prices included within level 1, that are observable for such items, directly or indirectly.

Level 3: This level of hierarchy includes items measured using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instruments nor based on available market data.

Specific valuation techniques used to value financial instruments is discounted cash flow analysis.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities:

Fair value measurement hierarchy for assets as at March 31, 2024:

Particulars	Total	Fair value measurement using		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets measured at fair value				
Assets at fair value through amortized cost (Security Deposit)	113.59	-	-	113.59
Assets at fair value through other comprehensive income	-	-	-	-
Assets at fair value through profit or loss	-	-	-	-
	113.59	-	-	113.59
Financial liabilities measured at Fair value				
Liabilities at fair value through other comprehensive income	-	-	-	-
Liabilities at fair value through profit or loss	-	-	-	-
	-	-	-	-

Fair value measurement hierarchy for assets as at March 31, 2023:

Particulars	Total	Fair value measurement using		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets measured at fair value				
Assets at fair value through amortized cost (Security Deposit)	57.61	-	-	57.61
Assets at fair value through other comprehensive income	-	-	-	-
Assets at fair value through profit or loss	-	-	-	-
	57.61	-	-	57.61
Financial liabilities measured at Fair value				
Liabilities at fair value through other comprehensive income	-	-	-	-
Liabilities at fair value through profit or loss	-	-	-	-
	-	-	-	-

There has been no transfers between level 1, level 2 and level 3 during the year ended March 31, 2024 and March 31, 2023.

Discount rate used in determining fair value

The interest rate used to discount estimated future cash flows, where applicable, are based on the incremental borrowing rate of borrower which in case of financial liabilities is average market cost of borrowings of the Company and in case of financial asset is the average market rate of similar credit rated instrument. The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available.

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39 Financial Risk Management Objectives and Policies

Risk management objectives

Risk management framework

The Company has exposure to the following risks arising from financial instruments:

- Liquidity risk;
- Credit rate risk; and
- Market risk

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed periodically to reflect changes in market conditions and the Company's activities. The Company, through its training, standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

a) Liquidity Risk

The Company requires funds both for short-term operational needs as well as for long-term investment programme mainly in growth projects. The Company generates sufficient cash flows from the current operations which together with the available cash and cash equivalents and short-term investments provide liquidity both in the short-term as well as in the long-term.

The Company remains committed to maintaining a healthy liquidity, gearing ratio, deleveraging and strengthening our balance sheet. The maturity profile of the Company's financial liabilities based on the remaining period from the date of balance sheet to the contractual maturity date is given in the table below. The figures reflect the contractual undiscounted cash obligation of the Company.

Financial liabilities	As at March 31, 2024		
	Less than 1 year	More than 1 year	Total
Lease liabilities	337.26	632.21	969.47
Borrowings	1,550.55	-	1,550.55
Trade payables	3,204.30	-	3,204.30
Other financial liabilities	493.05	-	493.05
Total	5,585.16	632.21	6,217.38

Financial liabilities	As at March 31, 2023		
	Less than 1 year	More than 1 year	Total
Lease liabilities	122.47	132.84	255.31
Borrowings	286.88	-	286.88
Trade payables	3,189.36	-	3,189.36
Other financial liabilities	427.90	-	427.90
Total	4,026.61	132.84	4,159.45

b) Credit risk

Credit risk refers to the risk that counter party will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counter parties as a means of mitigating the risk of financial loss from defaults. The Company regularly monitors its counter party limits by reviewing the outstanding balance and ageing of the same.

The Company is exposed to credit risk mainly with respect to trade receivables.

Trade receivables are typically unsecured. Credit risk is managed by the Company through continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. At March 31, 2024, the Company had 13 customer (March 31, 2023: seven customers) that owed the Company more than INR 50 lacs each and accounted for approximately 89% (March 31, 2023: 62%) of all the receivables outstanding. There is one customer (March 31, 2023: three customer) with balances greater than INR 1,000 lacs accounting for just over 58% (March 31, 2023: 40%) of the total amount receivable.

The Company follows a simplified approach for recognition of impairment loss allowance on trade receivables. The application of a simplified approach does not require the company to track changes in credit risk as the same is sufficient to cover the risk of impairment/credit risk. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized in the statement of profit and loss. Impairment analysis is performed at each year end.

The Company provides a 30 to 90 days normal credit period to it's customers.

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(ii) Expected credit loss for trade receivables using simplified approach

	As at March 31, 2024	As at March 31, 2023
Gross carrying amount	4,292.42	1,251.47
Provision for bad and doubtful debts	(392.42)	(366.83)
Carrying amount of trade receivables (net of impairment)	3,900.00	884.64

Refer note 8 of trade receivables

c) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises: interest rate risk and currency risk. Financial instruments affected by market risk include loans and borrowings, deposits, debt and equity investments and derivative financial instruments.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

The Company has transactional currency exposures arising from export in currencies other than the Company's functional currency, which is INR. The company's financial state of affairs can be affected by movements in foreign currencies, primarily US Dollar.

The Company does not hedge any foreign currency exposure as the amount involved is non material as of now.

Particular of unhedged foreign exposure receivables as at the reporting date :

Particulars	As at March 31, 2024		As at March 31, 2023	
	Foreign currency amount (in lacs)	Rupee equivalent (INR lacs)	Foreign currency Amount (in lacs)	Rupee equivalent (INR lacs)
United States Dollar (USD)	0.22	18.70	0.40	32.73
Arab Emirates dirham (AED)	0.02	0.48	-	-
Great Britain Pound (GBP)	0.03	3.11	0.04	4.02
	0.27	22.29	0.44	36.75

The Company's exposure to foreign currency arises where Company holds financial assets and financial liabilities denominated in currency different from the functional currency of the Company. A reasonably possible strengthening (weakening) of the INR, US dollar or other foreign currencies against all other currencies at March 31 would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below.

	Effect on profit before tax	
	March 31, 2024	31-Mar-23
USD		
Increase by 5% in forex rate	0.93	1.64
Decrease by 5% in forex rate	-0.93	-1.64
GBP		
Increase by 5% in forex rate	0.16	0.20
Decrease by 5% in forex rate	-0.16	-0.20

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40 Ratio analysis and its element

Ratio	Numerator	Denominator	March 31, 2024	March 31, 2023	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	0.87	0.55	60%	Current assets have increased by INR 4,314.80 lacs as at March 31, 2024 as compared to March 31, 2023. Further, Current liabilities have increased by INR 3,355.40 lacs from March 31, 2023 to March 31, 2024.
Debt- Equity Ratio	Total Debt	Shareholder's Equity	-779.00%	-41.57%	1774%	In the previous year, there was loss of INR 2,203.85 lacs. However, in the current year, losses has been converted into profits of INR 882.60 lacs leading into significant change in the ratio.
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses and finance cost	Debt service = Interest & Lease Payments + Principal Repayments	5.09	(13.24)	-138%	Movement is due to lesser marketing spends in current year and therefore less loss in the current year. In the previous year, there was loss of INR 2,203.85 lacs. However, in the current year, losses has been converted into profits of INR 882.60 lacs leading into significant change in the ratio.
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	-114.34%	565.16%	-120%	In the previous year, there was loss of INR 2,203.85 lacs. However, in the current year, losses has been converted into profits of INR 882.60 lacs leading into significant change in the ratio.
Inventory Turnover ratio	Cost of goods sold	Average Inventory = (Opening + Closing)/2	4.11	5.03	-18%	No remarks required
Trade Receivable Turnover Ratio*	Net credit sales = Gross credit sales - sales return	Average Trade Receivable = (Opening + Closing)/2	7.65	14.87	-49%	Net credit sales have increased by INR 6,792.29 lacs and average trade receivables have increased by INR 1,618.96 lacs as at March 31, 2024 as compared to March 31, 2023.
Trade Payable Turnover Ratio**	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	3.94	4.49	-12%	No remarks required
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	(19.24)	(6.02)	220%	Net sales have increased by INR 6,792.29 lacs and working capital have increased by INR 959.40 lacs as at March 31, 2024 as compared to March 31, 2023.
Net Profit ratio	Net Profit (after tax)	Net sales = Total sales - sales return	4.83%	-19.16%	-125%	Movement is due to lesser marketing spends in current year and increased sales during current FY leading to profit in the current year in comparison of the previous year.
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	42.24%	303.74%	-86%	Earnings before interest and taxes has improved by INR 3,110.96 during the financial year ended March 31, 2024 as compared to financial year ended March 31, 2023. Further, Capital employed has increased by INR 2,765.10 lacs as at March 31, 2024 as compared to March 31, 2023 on account of higher capital infusion in previous year.
Return on Investment - mutual funds	Interest income earned on mutual funds (note 1)	Time weighted investment value (note 2)	0.00%	0.48%	-100%	Not applicable as the company does not have investments in mutual funds.
Return on Investment - Fixed deposit	Interest income earned on fixed deposits (note 1)	Time weighted investment value (note 2)	1.95%	0.98%	99%	Interest rate fall in the range of the 4.6 to 5.35% during previous year. However the same during the current year is 4.6% to 7.2% leading to increased interest income during current year.

* Trade receivables turnover ratio is computed on the basis of revenue from operation instead of net credit sales.

** Trade payables turnover ratio is computed on the basis of total purchases instead of Net credit purchases.

Note 1: $\{MV(T1) - MV(T0) - \text{Sum}[C(t)]\}$

Note 2: $\{MV(T0) + \text{Sum}[W(t) * C(t)]\}$

(T1 = End of time period. T0 = Beginning of time period. t = Specific date falling between T1 and T0. MV(T1) = Market value at T1. MV(T0) = Market value at T0. C(t) = Cash inflow, cash outflow on specific date. W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as $[T1-t]/T1$.)

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Bhisham



Hitesh Dhija

41 Commitments and contingencies

(A) Commitments

Capital commitments contracted for at the end of the reporting period and not recognised as liabilities is as follows:

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Property, plant and equipments (net of advances)	13.07	-
Total	13.07	-

(B) Contingent liabilities

There is contingent liability with respect to the Bank Guarantees issued as performance guarantee as of March 31, 2024 INR 279.06 lacs (March 31, 2023 : 229.06 Lacs).

42 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules / interpretation have not yet been issued. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

43 Other Statutory Information

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
 - ii) The Company does not have any transaction or relationships with any companies struck off under section 248 of the Companies Act, 2013.
 - iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
 - iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the respective financial years.
 - v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - vi) 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 otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - vii) The Company does not have any transaction which is not recorded in the 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).
 - viii) The Company has not been declared wilful defaulter by any bank or financial Institution or other lender.
 - ix) The Company does not have any Scheme of Arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Act.
 - x) The Company has complied with the the number of layers prescribed under of Section 2(87) of the Act read with the Companies (Restriction on number of Layers) Rules,2017.
 - xi) The Company has complied with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act for the above transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).
- 44** As per the provisions prescribed under section 197 read with Schedule V to the Companies Act, 2013, the Company has obtained shareholders' approval in the Extra Ordinary General Meeting dated December 15, 2022 for the Managerial remuneration paid/payable to the two directors of the Company upto the financial year ending March 31, 2025.
- 45** The Company has used accounting software and third party applications for maintaining its books of account which has a feature of recording audit trail (edit log) facility. The edit logs and Service organisation report-Type 2 relating to accounting software and third party applications respectively were not available.

For and on behalf of the Board of Directors
of Helios Lifestyle Private Limited

Bhisham

Bhisham Bhateja
Whole Time Director
DIN-06399900
Place : Gurugram
Date : May 29, 2024



Hitesh Dhingra

Hitesh Dhingra
Director
DIN-00846433
Place : Gurugram
Date : May 29, 2024