



# KREATIVE BEAUTY PRIVATE LIMITED

CIN: U24299GA2022PTC015687

**THIRD ANNUAL REPORT  
FOR THE PERIOD  
1<sup>ST</sup> APRIL 2024 TO 31<sup>ST</sup> MARCH 2025  
(2024 -2025)**

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## CORPORATE INFORMATION

### DIRECTORS

Mr. RAHUL SANON, Director (09439218)  
Ms. NUPUR SANON, Director (09451334)  
Mr. VIKAS LACHHWANI, Director (02898317)  
Mr. TARUN SHARMA, Director (07264165)



### STATUTORY AUDITORS

#### **WALKER CHANDIOK & CO LLP**

Firm Registration No: 012879N

Address: L-41, Connaught Circus, New Delhi - 110001

Email: yashwant.jain@walkerchandiok.in

### COMPANY SECRETARY

#### **ACS ANSHIKA GUPTA**

Membership No: A76989

Email: anshika.gupta@mcaffeine.com



### Registrar & Transfer Agents

#### **KFin Technologies Limited**

(formerly known as KFin Technologies Private Limited)

Phone No : +91 9381616972

Selenium Tower B, Plot 31-32, Gachibowli,  
Financial District, Nanakramguda, Hyderabad –  
500032

### REGISTERED OFFICE

House No. 605-A, 6th Floor EDC. Complex Patto,  
North Goa, Panjim, Goa, 403001, India

Phone No: +91 7262007070

Email: [care@letshyphen.com](mailto:care@letshyphen.com)

URL: <https://kreativebeauty.in/>

# KREATIVE BEAUTY PRIVATE LIMITED

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## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **THIRD ANNUAL GENERAL MEETING** of the Members of **KREATIVE BEAUTY PRIVATE LIMITED** will be held on the 29<sup>th</sup> day of September, 2025 at 11:30 A.M. IST through Video Conference [REGISTERED OFFICE OF THE COMPANY BEING CONSIDERED AS THE DEEMED VENUE] to transact the following businesses:

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### ORDINARY BUSINESS:

1. To receive, consider, approve, and adopt the Audited Annual Accounts of the Company for the financial year ended 31st March 2025 consisting of the Balance Sheet, Statement of Profit and Loss, Cash Flow Statement along with Notes and such other documents appended to the Annual Accounts together with the Report of Directors and Auditors thereon.

**For and on behalf of the Board of Directors of  
Kreative Beauty Private Limited**

Sd/-

**TARUN SHARMA  
DIRECTOR**

**DIN: 07264165**

**Address:** 306, Liliium Building  
Nahar Amrut Sakthi, Chandivali  
Andheri East, Mumbai – 400072  
Maharashtra, India

**Date:** 28 September 2025

**Place:** Mumbai

# KREATIVE BEAUTY PRIVATE LIMITED

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## NOTES:

- 1) This Notice has been issued in compliance with the provisions of the Ministry of Corporate Affairs (MCA) vide its General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021 and General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 5, 2022, General Circular no. 09/2023 dated 25 September 2023 and General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2024 dated 19-09-2024 and General Circular No. 03/2025 dated 22/09/2025 (collectively “MCA Circulars”) which have permitted companies to conduct AGM through Video Conferencing (VC) or other audio-visual means, subject to compliance of various conditions mentioned therein.
- 2) As per the Companies Act, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll on his behalf and a proxy need not be a member of the Company, by virtue of the above-mentioned MCA Circulars, the shareholders cannot appoint Proxy/ies. Therefore, the Proxy Form is not enclosed in this Notice of AGM.
- 3) Members may note that the meeting will be held through video conferencing. The video link for joining the meeting is:

<https://meet.zoho.in/trxs-gxf-uoc>

**Meeting ID:** 1334176607

**Password:** ZXJVaW

The Meeting Room through weblink will be open at least 15 minutes prior to the scheduled time and the members are requested to join the meeting at their earliest convenience. The members may also note that they are not allowed to join the meeting later than 15 minutes after the commencement of the Meeting or after the completion of the Meeting, whichever is later.

- 4) In case any assistance is required for accessing the video conferencing before the meeting or during the meeting, the shareholders are requested to contact
  - Mr. Vikas Bansal, Compliance Consultant, Mobile Number: +91-9717015553;
  - Mr. Mohit Jain, Co-Founder, PEP Technologies Private Limited, Mobile Number: +91- 8051110900;
  - Ms. Anshika Gupta, Company Secretary, Mobile Number: +91-7007144129.
- 5) Members may also note that the AGM notice has been displayed on the website of the Company.
- 6) Instructions for Participation through Electronic Means:
  - i. Members are requested to click on the web hyperlink.
  - ii. Click on download.
  - iii. Run the Zoho patch file when displayed.
  - iv. Within a minute you will get the screen asking you to join the meeting.
  - v. Click on join the meeting.
  - vi. Enter the Meeting ID and Password as provided in the e-mail of the meeting invite.
  - vii. You will be given an option to join the meeting either with your audio or video. Click on join with video.
  - viii. You will then be able to access/attend the meeting.
  - ix. Members may cast their vote by show of hands on the resolutions.
  - x. In case a poll under Section 109 of the Companies Act, 2013 is required to be taken during the meeting on any resolution, the members can convey their vote to the following e-mail ID: [vikas@legaldelight.com](mailto:vikas@legaldelight.com) | [anshika.gupta@mcaffeine.com](mailto:anshika.gupta@mcaffeine.com)
  - xi. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on a specified item, it will be treated as abstained.
  - xii. On a vote by show of hands, members holding different classes of shares shall be entitled to one vote for each class of share.

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CIN: U24299GA2022PTC015687

**Registered Address:** House No. 605-A 6th Floor EDC. Complex Patto Panjim  
North Goa - 403001

**Phone No:** 7262007070; **Email ID:** [care@letshyphen.com](mailto:care@letshyphen.com), **Website:** <https://kreativebeauty.in/>

# KREATIVE BEAUTY PRIVATE LIMITED

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- 7) Consent for Shorter Notice from Shareholders has been solicited, as the Company is not able to give a Notice period of 10 (Ten) days for the Annual General Meeting in accordance with the Articles of Association of the Company. The forms for providing consent from Shareholders for Shorter Notice of AGM are enclosed hereto and the Shareholders are required to give either consent via return e-mail or email the same, duly signed by the shareholder/authorized signatory of the bodies corporate as per the specimen signature recorded with the Company or via return e-mail, before the commencement of the AGM.
- 8) The members/Corporate Nominees who participate in the meeting through the link shall be counted for determining the quorum as required under the Companies Act, 2013. A roll call will be taken at the start of the meeting to form an opinion as regards the attendance of the members.
- 9) Members are requested to notify immediately of any change in their address or other particulars, including email addresses to the Company. In all correspondence with the Company, Members are requested to quote their Account/Folio Numbers.
- 10) A copy of the Annual Report and notice of the 3<sup>rd</sup> Annual General Meeting along with the supporting Annexures are being sent to the members through e-mail. Members are requested to update their preferred e-mail IDS with the Company, which will be used for the purpose of future communications. Members who wish to receive a printed copy of the Annual Report may send their request to the Company for the same at its registered office before the Annual General Meeting.
- 11) All relevant documents referred to in the Notice of Annual General Meeting are available for inspection electronically on all days during the hours 10.00 am to 6.00 pm.
- 12) The Register of Contracts or Arrangements in which Directors are Interested and Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 189 and 170 of the Companies Act, 2013, and such other Registers which should be kept open for inspection of members, are available for such inspection electronically at the Meeting.
- 13) Route map has not been provided as it is a Meeting to be held with Video Conference mode only.

For and on behalf of the Board of Directors of

**Kreative Beauty Private Limited**

**Date:** 28 September 2025  
**Place:** Mumbai

**Sd/-**  
**TARUN SHARMA**  
**Director**  
**DIN:07264165**  
**Address:** 306, Liliium  
Building Nahar Amrut  
Sakthi,Chandivali  
Andheri East, Mumbai –  
400072 Maharashtra,  
India

# KREATIVE BEAUTY PRIVATE LIMITED

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## Consent by Shareholder for Shorter Length of Notice of General Meeting [Pursuant to Section 101(1) of the Companies Act, 2013]

THIRD ANNUAL GENERAL MEETING – 2024-25

To:

The Board of Directors

M/s. KREATIVE BEAUTY PRIVATE LIMITED

Registered Office: House No. 605-A 6th Floor EDC. Complex Patto Panjim North Goa - 403001

I/we, ....., S/o....., residing/having registered office at

.....

.....holding

- \_\_\_\_\_ Nos. Equity shares
- \_\_\_\_\_ Nos. Compulsorily Convertible Preference Shares

in the Company in my/our name, hereby give consent pursuant to Section 101(1) of the Companies Act, 2013, to hold the Third Annual General Meeting at the shorter notice on 29<sup>th</sup> September at 11.30 AM IST through videoconference (Registered Office is the Deemed Venue) or such other date as the Directors may decide, or in any adjournment thereof.

Yours faithfully,

Date.....2025

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## BOARD'S REPORT

Dear Members,

The Board of Directors take immense pleasure to share the financial status of the Company and present the Company's Third Annual Report along with the Audited Financial Statements for the financial year ended March 31, 2025.

### **FINANCIAL RESULTS**

**The Company's financial performance for the financial year ended 31<sup>st</sup> March, 2025 is summarized below:**

Particulars	Financial Year ended 31/03/2025 (Rs.) (In Lakhs)	Financial Year ended 31/03/2024 (Rs.) (In Lakhs)
Revenue from Operations	5,038.39	7,53.31
Other Income	0.05	0.76
<b>Total Income</b>	<b>5,038.44</b>	<b>7,54.07</b>
<b>Total Expenses (Excluding Tax and Exceptional Items)</b>	<b>6,329.01</b>	<b>1,476.94</b>
<b>Profit/Loss before Exceptional Items and Tax</b>	<b>(1,290.57)</b>	<b>(7,22.87)</b>
Exceptional Items	-	-
<b>Profit Before Tax</b>	<b>(1,290.57)</b>	<b>(7,22.87)</b>
Tax Expenses: - Current Tax - Deferred Tax	- -	- -
<b>Profit / (Loss) for the period</b>	<b>(1,290.57)</b>	<b>(7,22.87)</b>
<b>Brought Forward Profits of earlier years</b>	-	-
<b>Appropriations</b>	-	-
<b>Profit carried forward to Balance Sheet</b>	<b>(1,290.57)</b>	<b>(7,22.87)</b>
<b>Earnings per Equity Share:</b>		
<b>Basic EPS</b>	<b>(0.12)</b>	<b>(0.07)</b>
<b>Diluted</b>	<b>(0.08)</b>	-

A gist of major highlights of financial performance during the reporting period under review is provided in the above table for the immediate attention of the shareholders. As you will note from the above, that the revenue from operations for the financial year ended 31<sup>st</sup> March 2025 amounting to Rs. 5,038.39 (In Lakhs) as compared to revenue from operations for the financial year ended 31<sup>st</sup> March, 2024 i.e. 753.31 (In Lakhs), which has been increased to Rs. 4,285.08 (In Lakhs) as compared to previous financial year. The total expenses of the Company were Rs. 6,329.01 (In Lakhs).

Overall, the Company recorded a loss of Rs. 1,290.57 (in Lakhs) during the third year of its existence and operations.

The internal control structure of a company consists of systems and procedures established to provide reasonable assurance that specific entity objectives will be achieved. Your Company has adopted procedures for ensuring the orderly and efficient conduct of business, including adherence to the Company's policies, safeguarding its assets, prevention and detection of fraud, error reporting mechanisms, accuracy, and completeness of the accounting records, etc. The internal control systems are helping the management to detect error and mistakes while recording the transactions and to detect frauds etc. The Internal Control Systems adopted in the Company ensures that Company's assets are protected properly and safeguarded against possible misuse or loss.

# KREATIVE BEAUTY PRIVATE LIMITED

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The Company has not made any investments or given any loans or securities or guarantees within the meaning of Section 186 of the Companies Act, 2013.

The company did not earn or spend any foreign exchange during the year.

Quality management is the act of overseeing all activities and tasks needed to maintain a desired level of excellence. Quality is a crucial parameter which differentiates an organization from its competitors. The Company has developed strong Quality Management ever since its formation that forms part of the organization's core competence assertiveness. Your Company is aware of the importance of absolute quality in providing products to customers to win their acclamations, loyalty, and ultimately leading to a Positive Branding. "Client Satisfaction" is the leading factor in reaching the long-term goals of the Company. To achieve this end, your Company would continue to follow philosophy of providing highest quality of products to its customers. In addition, all levels of your organization are dedicated to the process of meeting customers' requirements and work continually to improve the effectiveness of the quality control by monitoring, analyzing and reviewing performance from time to time.

Your Company is committed to good corporate governance to ensure that all functions of your Company are discharged in a professionally sound, accountable, and competent manner. Your Company strongly believes that corporate governance protects the interests of all the stakeholders by inculcating transparent business operations and accountability from management. During the Financial Year under review, your Board continued its pursuit of achieving these objectives through adoption and monitoring of corporate strategies, business plans, major risks of the business and ensuring that your Company policies and procedures satisfy its legal and ethical responsibilities.

Your Company is of the belief that people are a vital resource and the key ingredient contributing to its growth and success. The Company has fostered a work environment which is conducive to innovation, creativity and growth which also provides challenges, encourages new thinking, delivers opportunities and rewards performance to its employees and staff so that it becomes the foundation to their higher platforms of achievement. The top management supported by the human resource team of the Company have ensured to provide a supportive, discrimination-free work culture in the Company.

## **TRANSFER TO RESERVES**

The Board of Directors of the Company have not transferred any amount to the Reserves for the year under review. Further balance at Reserve and Surplus stood at Rs. (2,208.63) (In Lakhs).

## **RESULTS OF OPERATIONS**

During the year under review, Company has recorded the revenue of Rs. 5,038.39 (In Lakhs) as compared to revenue from operations for the financial year ended 31<sup>st</sup> March, 2024 i.e. 753.31 (In Lakhs), which has been increased to Rs. 4,285.08 (In Lakhs) as compared to previous financial year. The total expenses of the Company were Rs. 6,324.01 (In Lakhs).

## **STATE OF COMPANY'S AFFAIRS**

Your Company, through its brand **Hyphen**, is engaged in the business of offering dermatologically tested skincare products that blend effective formulations with affordability, making premium skincare accessible to a wider audience. During the year under review, the Company achieved a total revenue of ₹ 5038.39 lakhs.

Hyphen has emerged as a notable player in the Indian skincare market, launched with a mission to simplify skincare by combining the power of nature with potent actives. Within a short span, the brand has gained strong traction and consumer trust. Its product portfolio, including the Ultra Light Water Sunscreen SPF 50 and barrier repair creams, focuses on high-performance skincare solutions built on the principles of transparency, efficacy, and inclusivity. All products are scientifically tested and free from harmful additives.

The Directors remain committed to strengthening the Company's presence in profitable emerging markets, expanding its customer base, and maximizing value for stakeholders.

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# KREATIVE BEAUTY PRIVATE LIMITED

## **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There have been no material changes or commitments affecting the financial position of the Company between the end of the Financial Year under review and date of this report.

## **CHANGE IN CAPITAL STRUCTURE AND ISSUE OF SECURITIES**

As on March 31, 2025 and till the date of signing of this report, the authorized share Capital of the Company remained Rs. 20,10,00,000/- (Rupees Twenty Crores Ten Lakh only) divided into:

- 50,000 (Fifty Thousand) No's Equity Shares of face value of Rs. 10/- (Rupees Ten) only;
- 50,000 (Fifty Thousand) No's Preference Shares of face value of Rs. 10/- (Rupees Ten) only; and
- 2,00,000 (Two Lakh) No's 0.01% Preference Shares of face value of Rs. 1,000/- (Rupees Thousand) only

During the year under review, the Issued, Subscribed and Paid-up Share Capital of the Company was increased and as on the date of signing of this report, it is Rs. 20,01,16,803/- divided into:

- 11,000 (Eleven Thousand) No's Equity Shares (Fully Paidup) of face value of Rs. 10/- (Rupees Ten) only;
- 6803 (Six Thousand Eight Hundred and Three) no's Equity Shares (Partly Paid-up) of Face Value of Rs. 10/- (Rupees Ten)
- 50,000 (Fifty Thousand) No's 0.01% Compulsorily Convertible Cumulative Preference Shares of face value of Rs. 1,000/- (Rupees Thousand) only; and
- 1,50,000 (One Lakh Fifty Thousand) No's 0.01% Compulsorily Convertible Cumulative Preference Shares of face value of Rs. 1,000/- (Rupees Thousand) only.

During the year under review and up to date of signing of this report, the allotment of following Shares took place, in respect of which the below disclosures have been made in pursuance of SS-4, i.e., Secretarial Standard on Board's Report:

Particulars	Details of Issue
a. Date of Issue	11.11.2024
b. Date of Allotment	17.12.2024
c. Method of Allotment	Cash, through right issue
d. Issue Price	44098.2
e. Conversion Price	Not Applicable
f. Number of shares allotted or to be allotted in case the right to options is exercised by all the holders of such securities	6803 (Partly Paid-up)
g. No. of shares or securities allotted to the promoter group (incl. shares represented by depository receipts)	None
h. In case, shares or securities are issued for consideration other than cash, a confirmation that price was determined on the basis of a valuation report of a registered valuer	Not Applicable

## **DEPOSITS**

During the Period under review, Your Company has not accepted any fixed deposit from the public within the meaning of Sections 2(31) and 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 made there under during the reporting year under review and, as such, no amount of principal or interest was outstanding on the date of the Balance Sheet and on the date of this Report.

Likewise, there were no amounts of deposits remained unpaid or unclaimed as at the end of the year, and the question of committing default in repayment of deposits or payment of interest thereon during the year under review did not arise.

# KREATIVE BEAUTY PRIVATE LIMITED

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Moreover, there were no deposits which were not in compliance with the requirements of Chapter V of the Companies Act, 2013.

Further, your Company had not accepted any moneys from the director of the Company or relative of the director and therefore, your Company has no information to provide under

## **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any subsidiary, joint venture and associate company. Further. During the year under review, no company has become or ceased to be Company's subsidiary, joint venture or associate Company. However, the Company has one holding company named as PEP Technologies Private Limited, wherein the Holding company is holding 63.25% into the Subsidiary Company.

## **MAINTENANCE OF COST RECORDS**

Maintenance of Cost Audit Records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company and accordingly such accounts and records are not required to be made and maintained. Also, Cost Audit is not applicable to the Company.

## **WEB LINK, IF ANY, WHERE ANNUAL RETURN REFERRED TO IN SUB-SECTION (3) OF SECTION 92 HAS BEEN PLACED:**

In accordance with the Companies Act, 2013, the annual return in the prescribed format will have to be uploaded to the Company's website. URL of the same is <https://kreativebeauty.in/legal-documents>

## **SECRETARIAL STANDARDS**

Your Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards [Secretarial Standard on Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2)] issued by the Institute of Company Secretaries of India and as approved by the Central Government under the provisions of Section 118(10) of the Companies Act, 2013, and that such systems are adequate and operating effectively.

## **DIRECTORS RESPONSIBILITY STATEMENT:**

In pursuance of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, your Directors hereby confirm that:

- a. In the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable Accounting Standards read with requirements set out under Schedule III to the Companies Act 2013 (the "Act") have been followed along and there are no material departures from the same.
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the Profit and Loss of the Company for that period;
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors have prepared the annual accounts on a going concern basis; and
- e. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

# KREATIVE BEAUTY PRIVATE LIMITED

## **PARTICULARS OF CONTRACTS OR AGREEMENTS WITH RELATED PARTIES**

All contracts/arrangements/ transactions entered by the Company during the year under review with related parties as required by the Companies Act, 2013 and Rules framed thereunder, form AOC-2 has been attached hereto as **ANNEXURE-1**, giving full details of the transaction and the said annexure forms an integral part of this Board's Report. Members may refer to the financial statements which sets out related party disclosures pursuant to Indian Accounting Standard.

## **RISK MANAGEMENT**

Risk is an inherent aspect of the dynamic business environment. Risk assessment and management helps organizations to put in place effective frameworks for taking informed decisions about risks. The guidance provides a route map for risk management, bringing together direction and guidance from Board of Directors. The Company's risk assessment practices cover every aspect of the risk affecting the Company in present as well in future. The management of the Company regularly reviews the risk management processes of the Company for effective risk management. The major risks identified by the businesses are systematically addressed through mitigation actions on a continual basis.

## **INTERNAL FINANCIAL CONTROLS:**

The Company has adequate internal financial control system in place which is commensurate with its size and nature of business to ensure efficiency of operations, including adherence to company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation and reporting of reliable financial information.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the financial year under review, below are the changes in the composition of Board of Directors:

- Ms. Nupur Sanon were nominated by M/s. Sanonymous Creations LLP as Additional Directors on the Board of the Company, which was approved at the Board Meeting held on March 29, 2025 and was also confirmed as Directors by the Shareholders at their Extraordinary General Meeting held on April 21, 2025.
- Mr. Mukund Anil Khetan resigned from the Board with effect from March 29, 2025. The Board places on record its sincere appreciation for the valuable contributions rendered by Mr. Khetan during his tenure as a Director of the Company and wishes him success in his future endeavors.

At the end of Financial Year 2024-25 the Board consists of:

Sr. No.	Name of the Director	Designation	DIN	Date of Appointment
1.	Mr. Rahul Sanon	Director	09439218	21/12/2022
2.	Mr. Tarun Sharma	Director	07264165	23/05/2023
3.	Mr. Vikas Lachhwani	Director	02898317	23/05/
4.	Ms. Nupur Sanon	Additional Director*	09451334	29/03/2025

*\*Change in designation from Additional Director to Director approved on the general meeting held on 21<sup>st</sup> day of April 2025.*

The provisions governing appointment of key managerial personnel specified in Section 203 of the Companies Act, 2013 are not applicable to the Company.

The provisions governing appointment of independent Directors as specified in Section 149(6) of the Companies Act, 2013 are not applicable to the Company.

Moreover, being a private limited company, the provisions of Section 197 of the Companies Act, 2013 dealing with overall maximum managerial remuneration and managerial remuneration in case of absence

# KREATIVE BEAUTY PRIVATE LIMITED

or inadequacy of profits are not applicable to your Company, and hence, disclosures specified in Schedule V of the Companies Act, 2013 are not applicable. Moreover, your Directors were not paid any remuneration during the reporting year or upto the date of signing this Report.

However, after the date of closure of the financial year following are the changes done with the position of Whole time Company Secretary:

1. Resignation of Mrs. Aditi Jaiswal from the position of Company Secretary with effect from June 25, 2025, who joined on 07<sup>th</sup> May, 2025. The Board places on record its sincere appreciation for the valuable contributions rendered by her during her tenure and wishes her success in her future endeavors.
2. Appointment of Ms. Anshika Gupta on the position of Company Secretary with effect from June 27, 2025.

## **STATUTORY AUDITORS**

M/s. Walker Chandio & Co LLP, Chartered Accountant (Firm Registration No 001076N/N500013) issued by Institute of Chartered Accountant of India were appointed as Statutory Auditor of the Company by the Shareholders in Second Annual General Meeting held on September 30, 2024 for a first term of 5 (five) years from the conclusion of the Second Annual General Meeting till the conclusion of the Seventh Annual General Meeting to be held in the year 2029. As the statutory Auditors are continuing to occupy the said position, there is no change in the position of statutory auditors, and therefore, no agenda has been placed before the shareholders for their approval. They have confirmed that they are not disqualified from continuing as the Statutory Auditor of the Company.

## **BOARD'S COMMENTS ON THE AUDITOR'S REPORT**

The Auditors have not made any qualifications, reservations, adverse remarks, or disclaimers in their report on the financial statements for the financial year ended 31 March 2025. Therefore, no further explanation is required in this regard

## **MEETINGS OF THE BOARD AND DIRECTORS ATTENDANCE THEREAT:**

During the year under review, your Board met 6 (Six) times on below dates. The attendance of Directors in the Board Meeting as detailed below:

Director's Name	27.06.2024	28.09.2024	11.11.2024	11.12.2024	17.12.2024	29.03.2025
Mr. Rahul Sanon	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Tarun Sharma	No	Yes	No	No	No	No
Mr. Vikas Lachhwani	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Mukund Anil Khetan	Yes	Yes	Yes	No	No	Yes
Ms. Nupur Sanon*	NA	NA	NA	NA	NA	No

*\*Further, Ms. Nupur Sanon was appointed as an additional director with effect from 29/03/2025 and her change in designation to Director is approved by members in the extra-ordinary general meeting held on 21/04/2025.*

## **FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OTHER THAN THOSE WHICH ARE REPORTABLE TO CENTRAL GOVERNMENT:**

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013 during the reporting year under review.

# KREATIVE BEAUTY PRIVATE LIMITED

## **SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Your Company has always believed in providing a safe and harassment free workplace for every individual working in Company's premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. Further, the company doesn't have more than 10 employees (onroll). Further the company's holding company has its POSH Policy and same is applicable upon the subsidiary as well.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

Sr. No.	Particular	Number of Complaints
1.	Number of complaints of Sexual Harassment received in the Year	NIL
2.	Number of Complaints disposed off during the year	NA
3.	Number of cases pending for more than ninety days	NA

## **PARTICULARS OF LOANS AND INVESTMENT**

The Company has not made any Investment, given guarantee and securities during the financial year under review. Therefore, no need to comply provisions of section 186 of Companies Act, 2013.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:**

The particulars prescribed under sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (the Companies (Accounts) Rules, 2014 as amended up to date, are set out hereunder:

### **1. CONSERVATION OF ENERGY:**

Conservation of energy is everyone's duty and your Company is determined to conserve the energy for the preservation of natural resources and for sustainable growth. The Company ensures that due care and diligence is taken in all its operations to ensure that utilization of energy and power is at the minimum.

### **2. RESEARCH AND DEVELOPMENT (R&D), TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION:**

Change is inevitable and necessary to stay in this competitive and dynamic market. Your Company is and has always been committed towards technology driven innovation and lays strong emphasis on inculcating an innovation driven culture within the organization. Your Company is determined to invent new technology in its operations to sustain in this competitive market.

### **3. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Particulars	31.03.2025 (Rs.)	31.03.2024 (Rs.)
Earnings in foreign currency	42,78,446	1,24,10,395
Expenditure in foreign currency	47,784	1,38,790

### **4. PARTICULARS OF EMPLOYEES:**

The statement of particulars of employees as per Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to your Company.

# KREATIVE BEAUTY PRIVATE LIMITED

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## **✚ DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

During the financial year under review, no orders have been passed by the regulators/courts/tribunals impacting the going concern status and the Company's operations in future. Accordingly, the resultant disclosure under Rule 8(5)(vii) of Companies (Accounts) Rules, 2014 does not arise.

## **✚ PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE,2016:**

There was no application made or proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

## **✚ MATERNITY BENEFIT:**

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

## **✚ APPOINTMENT OF PERSON PURSUANT TO RULE 9 OF COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

The Company had appointed Mr. Tarun Sharma as responsible for furnishing and extending co-operation for providing information to the Registrar or any other authorized officer with respect to beneficial interest in the Shares of the Company.

## **✚ DISCLOSURES NOT APPLICABLE TO THE COMPANY**

The Board of Directors state that no disclosures or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Declaration of any interim dividend;
- Transfer of amount to general reserve even voluntarily;
- Instance of transferring/due to be transferring unpaid/unclaimed dividend or shares to Investor Education and Protection Fund (IEPF)
- Issuance of shares for consideration other than cash;
- Issuance of bonus shares;
- Disclosure of details of shares issued with differential rights as to dividend, voting or otherwise as per sub rule 4 of rule 4 of the Companies (Share Capital and Debentures) Rules, 2014 Section 43 of the Companies Act, 2013;
- Issue of Sweat Equity Shares as specified in Section 54 of the Companies Act, 2013 read with Rule 8 of the Companies (Share Capital & Debentures) Rules, 2014;
- Disclosure of details of Issue of Shares under Employee Stock Option Scheme under Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 read with Section 62 of the Companies Act, 2013;
- details of shares of the Company held in trust and disclosure of details pertaining to employees not exercising voting rights directly in respect of shares to which the scheme relates but are exercised by the Trust, as provided in Proviso to Section 67(3) of the Companies Act, 2013 read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014;
- Issue of Debentures, Bonds or any Non-Convertible Securities & thus, the parameters recommended to be disclosed as per Secretarial Standard-4
- Issue of any warrants & thus, the parameters recommended to be disclosed as per Secretarial Standard-4;
- Obtaining credit rating of securities and renewal thereof;
- Share buy-back;
- Change in the nature of business nor commencement of any new business or discontinuance or disposal of any existing business;
- Shifting of the registered office (it is to be stated that during the period, the Company has initiated the shifting of registered office from Goa to Mumbai and presently it is in process);

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CIN: U24299GA2022PTC015687

Registered Address: House No. 605-A 6th Floor EDC. Complex Patto Panjim  
North Goa - 403001

Phone No: 7262007070; Email ID: [care@letshyphen.com](mailto:care@letshyphen.com), Website: <https://kreativebeauty.in/>

## KREATIVE BEAUTY PRIVATE LIMITED

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- Appointment of an Independent Director or a statement on declaration by an Independent Director under Section 149(6) as required under Section 134(3)(d) of the Companies Act, 2013;
- Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year under Rule 8 (5)(iii)(a) of the Companies (Accounts), Rules, 2014;
- Names of the Companies which have become or ceased to be its subsidiaries, joint ventures or associate companies;
- Report on the performance and financial position of subsidiaries, joint ventures or associate companies;
- Remuneration drawn by the Managing Director from holding or subsidiary companies;
- Section 177(9) of the Companies Act, 2013 relating to establishment of vigil mechanism for directors and employees to report genuine concerns & details of establishment of such mechanism as specified in Section 177(10) of the Companies Act, 2013;
- Circumstances to constitute Audit Committee, Remuneration/Compensation Committee, Investor Grievances Protection Committee, etc.;
- Disclosure of composition of Audit Committee and instances of disapproval of recommendations of the Audit Committee by the Board and reasons for such disapproval;
- Constitution of Corporate Social Responsibility Committee and spending towards Corporate Social Responsibility in terms of Section 135 of the Act;
- Constitution of Nomination and Remuneration Committee under the provisions of Section 178(1) of the Companies Act, 2013 and policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under Section 178(3) of Companies Act, 2013 & disclosure of salient features of the policy and changes therein, if any, along with the web address where such policy has been displayed to be disclosed in this Directors' Report;
- Disclosure of statement indicating the manner in which the formal annual evaluation has been made by the Board of its own performance and that of its committees and individual Directors as mentioned under Section 134(3)(p) of Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014;
- Particulars as prescribed under sub-section (3)(m) Section 134 of the Companies Act, 2013, read with the Companies (the Companies (Accounts) Rules, 2014) Rules, 2014 namely conservation of energy, technology absorption;
- Internal Audit as per Section 138 of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014; however, adequate internal control systems have been established where every operation is monitored and authorized appropriately;
- Secretarial audit, as prescribed under Section 204 of the Companies Act, 2013;
- No significant or material orders have been passed by the Regulators or Court/ Tribunals which impact the going concern status and Company's operation in future.
- Change in activities/services of your Company;
- Failure to implement or complete any corporate action within the specified time limit like buy back of securities, payment of dividend declared, mergers and de-mergers, split and issue of any securities;
- one-time settlement with the Banks; and accordingly, giving reasons for difference between amount of the valuation done at that time and the valuation done while taking loan from the banks or financial institutions;
- Registration of any charges under provisions of the Section 77 of the Companies Act, 2013 or satisfaction of any charge under Section 82 of the Companies Act, 2013.
- Revision of Financial statements or reports of earlier years as provided in Section 131(1) of the Companies Act, 2013;
- Provision in relation to downstream investment doesn't apply on our Company under Foreign Exchange Management (Non-debt Instruments) Rules, 2019 ("NDI Rules"), amended from time to time;
- Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 Of 2016) during the year along with their status as at the end of the financial year;
- Complaints relating to child labour, forced labour, involuntary labour and discriminatory employment.

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CIN: U24299GA2022PTC015687

Registered Address: House No. 605-A 6th Floor EDC. Complex Patto Panjim  
North Goa - 403001

Phone No: 7262007070; Email ID: [care@letshyphen.com](mailto:care@letshyphen.com), Website: <https://kreativebeauty.in/>

# KREATIVE BEAUTY PRIVATE LIMITED

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## **ACKNOWLEDGEMENT**

Your Directors take this opportunity to thank the customers, shareholders, suppliers, business partners/ associates, financial institution and other statutory authorities for their consistent support and encouragement. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain as a committed organization striving towards its success. Your Directors place on record their sincere appreciations to the customers for their repeated patronage; vendors, bankers, business associates, consultants and advisors of the Company, for their services in their respective fields; and the Government Authorities who have made it possible for the Company to achieve the reported performance and the Company is confident of their continued support and guidance in future.

For and on behalf of the Board of Directors of  
**Kreative Beauty Private Limited**

Sd/-

Sd/-

**Tarun Sharma**

Director (DIN: 07264165)  
306, Liliun Building  
Nahar Amrut Sakthi, Chandivali  
Andheri East, Mumbai – 400072  
Maharashtra, India

**Vikas Lachhwani**

Director (DIN: 02898317)  
Villa R-2, Chaitanya Samrpan  
Kannamangala Hoskote  
White Field Road, Bangalore - 560067  
Karnataka, India

Date: 26 September 2025  
Place: Mumbai

Date: 26 September 2025  
Place: Bangalore

# KREATIVE BEAUTY PRIVATE LIMITED

Annexure-I

FORM NO. AOC-2

(Pursuant to clause (h) of sub section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto		
<b>1</b>	Details of contracts or arrangements or transactions not at arm's length basis	
<b>(a)</b>	Name(s) of the related party and nature of relationship	NA
<b>(b)</b>	Nature of contracts/arrangements/transactions	NA
<b>(c)</b>	Duration of the contracts / arrangements/transactions	NA
<b>(d)</b>	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
<b>(e)</b>	Justification for entering into such contracts or arrangements or transactions	NA
<b>(f)</b>	Date(s) of approval by the Board	NA
<b>(g)</b>	Amount paid as advances, if any:	NA
<b>(h)</b>	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NA
<b>2</b>	Details of material contracts or arrangement or transactions at arm's length basis	
<b>(a)</b>	Name(s) of the related party & Nature of relationship	<b>Related Party:</b> PEP Technologies Private Limited <b>Nature:</b> Holding Company and Directors Tarun Sharma and Vikas Lachhwani
<b>(b)</b>	Nature of contracts/arrangements/transactions	Purchase/sale of products and/or rendering/availing of services in the normal course of business and at arm's length basis;
<b>(c)</b>	Duration of the contracts / arrangements/transactions	Continuous up to March 31, 2025 and subject to further approvals thereafter;
<b>(d)</b>	Salient terms of the contracts or arrangements or transactions including the value, if any:	Arrangements
<b>(e)</b>	Date(s) of approval by the Board, if any:	
<b>(f)</b>	Amount paid as advances, if any:	-

For and on behalf of the Board of Directors of  
**Kreative Beauty Private Limited**

**Sd/-**  
**Tarun Sharma**  
Director (DIN: 07264165)  
306, Liliun Building  
Nahar Amrut Sakthi, Chandivali  
Andheri East, Mumbai – 400072  
Maharashtra, India

**Sd/-**  
**Vikas Lachhwani**  
Director (DIN: 02898317)  
Villa R-2, Chaitanya Samrpan  
Kannamangala Hoskote  
White Field Road, Bangalore - 560067  
Karnataka, India

Date: 26 September 2025  
Place: Mumbai

Date: 26 September 2025  
Place: Bangalore

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Walker ChandioK & Co LLP

16th Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400013  
Maharashtra, India  
T +91 22 6626 2600

**Independent Auditor's Report**

**To the Members of Kreative Beauty Private Limited**

**Report on the Audit of the Financial Statements**

**Opinion**

1. We have audited the accompanying financial statements of **Kreative Beauty Private Limited** ('the Company'), which comprise the Balance Sheet as at **31 March 2025**, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view, in conformity with the Accounting Standards specified under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its loss and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Information other than the Financial Statements and Auditor's Report thereon**

4. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The Directors' Report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

5. The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards specified under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal 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 whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
  - Conclude on the appropriateness of 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 statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. 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.

**Report on Other Legal and Regulatory Requirements**

11. Based on our audit, we report that the provisions of section 197 read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.
12. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
13. Further to our comments in Annexure I, as required by section 143(3) of the Act, based on our audit we report, to the extent applicable, that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;
  - b) Except for the matters stated in paragraph 13(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The financial statements dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021;
  - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act;
  - f) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in, paragraph 13(b) above on reporting under section 143(3)(b) of the Act and paragraph 13(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
  - g) In our opinion and to the best of our information and according to the explanations given to us, the provisions of section 143(3)(i) for reporting on the adequacy of internal financial controls with reference to financial statements and the operating effectiveness of such controls of the Company, are not applicable; and
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigation which would impact its financial position as at 31 March 2025;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2025;

- iv.
- a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 25(k) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
  - b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 25(l) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31 March 2025.
- vi. As stated in Note 26 to the financial statements and based on our examination which included test checks, except for instance mentioned below, the Company, in respect of financial year commencing on 01 April 2024, has used three accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, other than the consequential impact of the exceptions given below, we did not come across any instance of audit trail feature being tampered with. Furthermore, other than the consequential impact of the exceptions given below, the audit trail has been preserved by the Company as per the statutory requirements for record retention from the date audit trail was enabled:
- a. For one accounting software used to maintain the company's accounting records the audit trail (edit log) could not sufficiently demonstrate whether the same was enabled and operated effectively throughout the year. Further, the audit trail pertaining to financial year 2023-24 has not been preserved by the Company as per the statutory requirements for record retention.

For **Walker ChandioK & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013

sd/-

**Yashwant M. Jain**  
Partner  
**Membership No.:** 118782

**UDIN:** 25118782BMOEOF9191

**Place:** Mumbai  
**Date:** 26 September 2025

**Annexure I referred to in paragraph 12 of the Independent Auditor's Report of even date to the members of Kreative Beauty Private Limited on the financial statements for the year ended 31 March 2025.**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company does not have any property, plant and equipment and accordingly, reporting under clause 3(i)(a)(A), 3(i)(b), 3(i)(c) of the Companies (Auditor's Report) Order, 2020 (hereinafter referred to as 'the Order') is not applicable to the Company.  

(B) The Company has maintained proper records showing full particulars of intangible assets.
- (d) The Company has not revalued its intangible assets during the year.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed as compared to book records.  

(b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- (iv) The Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii)(a) In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, income-tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.  

(b) According to the information and explanations given to us, we report that there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, we report that no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.

**Kreative Beauty Private Limited**  
**Independent Auditor's Report on the Audit of the Financial Statements**

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- (ix) According to the information and explanations given to us, we report that the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.
- (b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements etc., as required under Accounting Standard (AS) 18, Related Party Disclosures specified in Companies (Accounting Standards) Rules, 2021 as prescribed under section 133 of the Act. Further, according to the information and explanations given to us, the Company is not required to constitute an audit committee under section 177 of the Act.
- (xiv) According to the information and explanations given to us, the Company is not required to and consequently, does not have an internal audit system as per the provisions of section 138 of the Act. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.
- (d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- (xvii) The Company has incurred cash losses in the current financial year and in the immediately preceding financial years amounting to Rs. 1,268.12 lakhs and 722.84 lakhs respectively.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

**Kreative Beauty Private Limited**  
**Independent Auditor's Report on the Audit of the Financial Statements**

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- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information in the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) According to the information and explanations given to us, the Company does not meet the criteria as specified under sub-section (1) of section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013

sd/-

**Yashwant M. Jain**  
Partner  
Membership No.: 118782

**UDIN: 25118782BMOEOF9191**

**Place:** Mumbai  
**Date:** 26 September 2025

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**Kreative Beauty Private Limited**  
**Balance Sheet as at 31 March 2025**  
(Amount in ₹ (Lakhs), except for share data, and if otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024
<b>Equity and liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	3	2,001.17	876.10
Reserves and surplus	4	(2,208.63)	(918.06)
		<b>(207.46)</b>	<b>(41.96)</b>
<b>Current liabilities</b>			
Trade payables	5		
- total outstanding dues of micro and small enterprises		32.94	81.78
- total outstanding dues of creditors other than micro and small enterprises		2,163.98	231.90
Other current liabilities	6	24.88	6.82
Short-term provisions	7	484.83	48.51
		<b>2,706.63</b>	<b>369.01</b>
<b>TOTAL</b>		<b>2,499.17</b>	<b>327.05</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Intangible assets	8	0.07	0.10
Deferred tax assets (net)	9	-	-
Long term loans and advances	10	17.70	1.32
		<b>17.77</b>	<b>1.42</b>
<b>Current assets</b>			
Inventories	11	368.33	38.11
Trade receivables	12	1,661.21	55.91
Cash and bank balances	13	259.55	113.97
Short term loans and advances	10	192.31	117.64
		<b>2,481.40</b>	<b>325.63</b>
<b>TOTAL</b>		<b>2,499.17</b>	<b>327.05</b>

Notes to the financial statements including summary of significant accounting policies and other explanatory information are an integral part of these financial statements

1 to 28

This is the Balance Sheet referred to in our report of even date.

For **Walker Chandio & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

For and on behalf of the Board of Directors of  
**Kreative Beauty Private Limited**

sd/-

**Yashwant M. Jain**  
Partner  
Membership No.: 118782

Place : Mumbai  
Date : 26 September 2025

sd/-

**Tarun Sharma**  
Director  
DIN: 07264165

Place : Mumbai  
Date : 26 September 2025

sd/-

**Vikas Lachhwani**  
Director  
DIN: 02898317

Place : Bangalore  
Date : 26 September 2025

sd/-

**Anshika Gupta**  
Company Secretary  
Membership No: A76989

Place : Mumbai  
Date : 26 September 2025

Kreative Beauty Private Limited  
Statement of Profit and Loss for the year ended 31 March 2025  
(Amount in ₹ (Lakhs), except for share data, and if otherwise stated)

	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Revenue</b>			
Revenue from operations	14	5,038.39	753.31
Other income	15	0.05	0.76
<b>Total Income</b>		<b>5,038.44</b>	<b>754.07</b>
<b>Expenses</b>			
Purchase of traded goods	16	2,247.01	319.79
Changes in inventories of traded goods	17	(330.22)	(38.11)
Finance costs	18	1.49	0.04
Amortisation expense	19	0.03	0.03
Other expenses	20	4,410.70	1,195.19
<b>Total expenses</b>		<b>6,329.01</b>	<b>1,476.94</b>
<b>Loss before tax</b>		<b>(1,290.57)</b>	<b>(722.87)</b>
<b>Tax expense</b>			
Current tax		-	-
Deferred tax charge		-	-
		-	-
<b>Loss for the year</b>		<b>(1,290.57)</b>	<b>(722.87)</b>
<b>Earnings per equity share (Nominal value of shares is ₹ 10 each)</b>			
Basic (in ₹ lakhs)	21	(0.12)	(0.07)
Diluted (in ₹ lakhs)		(0.08)	(0.07)
Face value per share (in ₹)		10.00	10.00

Notes to the financial statements including summary of significant accounting policies and other explanatory information are an integral part of these financial statements

1 to 28

This is the Statement of Profit and Loss referred to in our audit report of even date.

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

For and on behalf of the Board of Directors of  
**Kreative Beauty Private Limited**

sd/-

**Yashwant M. Jain**  
Partner  
Membership No.: 118782

Place : Mumbai  
Date : 26 September 2025

sd/-

**Tarun Sharma**  
Director  
DIN: 07264165

Place : Mumbai  
Date : 26 September 2025

sd/-

**Vikas Lachhwani**  
Director  
DIN: 02898317

Place : Bangalore  
Date : 26 September 2025

sd/-

**Anshika Gupta**  
Company Secretary  
Membership No: A76989

Place : Mumbai  
Date : 26 September 2025

Kreative Beauty Private Limited  
Cash Flow Statement for the year ended 31 March 2025  
(Amount in ₹ (Lakhs), except for share data, and if otherwise stated)

	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Cash flow from operating activities</b>		
Loss before tax	(1,290.57)	(722.87)
<b>Adjustments for:</b>		
Amortization expense	0.03	0.03
Interest expense	1.49	0.04
Interest income on fixed deposits	-	(0.76)
<b>Operating loss before working capital changes</b>	<b>(1,289.05)</b>	<b>(723.56)</b>
<b>Adjustments for :</b>		
Increase in inventories	(330.22)	(38.11)
Increase in trade receivables	(1,605.30)	(55.91)
Increase in loans and advances and other assets	(84.72)	(86.58)
Increase in trade payables, provisions and other liabilities	2,336.13	142.28
<b>Cash used in operating activities</b>	<b>(973.16)</b>	<b>(761.88)</b>
Income taxes paid	(6.33)	(1.01)
<b>Net cash used in operating activities (A)</b>	<b>(979.49)</b>	<b>(762.89)</b>
<b>Cash flow from investing activities</b>		
Interest received	-	0.76
<b>Net cash generated from investing activities (B)</b>	<b>-</b>	<b>0.76</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of equity shares	0.07	0.10
Proceeds from issue of preference shares	1,125.00	875.00
<b>Net cash generated from financing activities (C)</b>	<b>1,125.07</b>	<b>875.10</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>145.58</b>	<b>112.97</b>
Cash and cash equivalents at the beginning of the year	113.97	1.00
<b>Cash and cash equivalents at the end of the year</b>	<b>259.55</b>	<b>113.97</b>
<b>Components of cash and cash equivalents (Refer note 13)</b>		
Balances with banks		
- Current accounts	259.55	113.97
	<b>259.55</b>	<b>113.97</b>

Notes to the financial statements including summary of significant accounting policies and other explanatory information are an integral part of these financial statements

1 to 28

This is the Cash Flow Statement referred to in our report of even date

For **Walker Chandio & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

For and on behalf of the Board of Directors of  
**Kreative Beauty Private Limited**

sd/-

**Yashwant M. Jain**  
Partner  
Membership No.: 118782

Place : Mumbai  
Date : 26 September 2025

sd/-

**Tarun Sharma**  
Director  
DIN: 07264165

Place : Mumbai  
Date : 26 September 2025

sd/-

**Vikas Lachhwani**  
Director  
DIN: 02898317

Place : Bangalore  
Date : 26 September 2025

sd/-

**Anshika Gupta**  
Company Secretary  
Membership No: A76989

Place : Mumbai  
Date : 26 September 2025

## Kreative Beauty Private Limited

Notes to the financial statements including summary of significant accounting policies and other explanatory information are an integral part of these financial statements

### Company Overview

Kreative Beauty Private Limited (the 'Company') is a private limited company (CIN No. U24299GA2022PTC015687) domiciled in India and incorporated under the provisions of the Companies Act, 2013 (the 'Act') on 21 December, 2022. The Company is primarily engaged in trading of skincare products.

The financial statements are approved by the Board of Directors on 26 September 2025.

### 1. Basis of preparation

The financial statements have been prepared in accordance with the generally accepted accounting principles (GAAP) in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act"), read with (the Companies (Accounting Standards) Rules, 2021 and other relevant provisions of the Act. These financial statement have been prepared on a going concern basis and the accounting policies applied are consistent with those used in the previous year. All amounts have been rounded off to the nearest lakhs upto two decimal places unless otherwise stated.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III (Division I) to the Act. Based on nature of products, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

### 2. Significant accounting policies

#### a. Use of estimates

The preparation of the financial statements in conformity with GAAP requires management to make judgements, estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, provision for obsolete inventory, deferred tax asset and the useful lives of property, plant and equipment and intangible assets.

Management believes that the estimates made in the preparation of financial statements are prudent and reasonable. Actual result could differ from these estimates. Any revision to accounting estimates is recognized prospectively, in the period in which revisions are made.

#### b. Revenue recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

##### i) Sale of products

Revenue from sale of product is recognized when the significant risks and rewards of ownership in goods have been transferred to the buyer and the seller retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.

##### ii) Interest Income

Interest income is recognised on a time proportionate basis at applicable rates.

#### c. Intangible assets

Intangible assets are stated at acquisition cost, less any accumulated amortization and accumulated impairment losses, if any. These are recognised as assets if it is probable that future economic benefits attributable to such assets will flow to the Company and the cost of the assets can be measured reliably.

**Kreative Beauty Private Limited**

**Notes to the financial statements including summary of significant accounting policies and other explanatory information are an integral part of these financial statements**

**d. Amortization**

Amortisation on intangible assets is provided at an estimated useful life of 4 years for trademark.

**e. Other income**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rates applicable.

**f. Inventories**

Inventories are valued at lower of cost or net realizable value; cost is determined using first in first out (FIFO) method. Cost comprise all cost of purchase and other costs incurred in bringing the inventories to their present location and condition

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated cost necessary to make the sales.

**g. Foreign currency transactions and translation**

The reporting currency of the Company is Indian Rupee.

**Initial recognition**

Transactions denominated in foreign currencies are recorded at the rates of exchange prevailing on the date of the transaction.

**Conversion**

Monetary assets and liabilities denominated in foreign currency are converted at the rate of exchange prevailing at the reporting date. Non-monetary items which are measured in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction.

**Exchange differences**

All exchange differences arising on settlement / translation of foreign currency monetary items are recognized in the statement of profit and loss and related assets and liabilities are accordingly restated adopting the year and rates.

**h. Leases**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payment are classified as an expense in the statement of profit and loss on a straight-line basis over the lease term.

**i. Taxes on income**

Tax expense comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income-tax Act, 1961. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income for the year including reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date.

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**Kreative Beauty Private Limited****Notes to the financial statements including summary of significant accounting policies and other explanatory information are an integral part of these financial statements**

Deferred tax assets are recognised only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. If the Company has carry forward unabsorbed depreciation and tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future taxable profits. Unrecognised deferred tax assets of earlier years are re-assessed and recognised to the extent it has become reasonably certain or virtually certain, as the case may be, that future taxable income will be available against which such deferred tax assets can be realised.

**j. Segment reporting**

The activities of the Company comprise of only one business segment i.e., "trading of cosmetic and allied products". The Company operates in only one geographical segment i.e. India. Hence, the Company's financial statements are reflective of the information required by Accounting Standard 17, "Segment Reporting" notified under the Act.

**k. Cash and cash equivalents**

Cash and cash equivalents comprise of cash at bank and cash in hand. The Company considers all highly liquid investments with an original maturity of three months or less from date of purchase, to be cash equivalent.

**l. Earnings per share**

Basic earnings per share are computed by dividing net profit/(loss) after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing net profit/(loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share.

**m. Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / loss before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on available information.

**n. Provisions and Contingent liabilities**

The Company makes a provision when there is a present obligation as a result of a past event, where the outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made.

A disclosure is made for a contingent liability when there is a:

- i) possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Company;
- ii) present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- iii) present obligation, where a reliable estimate cannot be made.

When there is a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

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**Kreative Beauty Private Limited**

Notes to the financial statements including summary of significant accounting policies and other explanatory information

(Amount in ₹ (Lakhs), except for share data, and if otherwise stated)

**3 Share capital**

	As at 31 March 2025		As at 31 March 2024	
	Number of shares	Amount	Number of shares	Amount
<b>Authorised share capital</b>				
Equity shares of ₹ 10 each	50,000	5.00	50,000	5.00
Preference shares of ₹ 10 each	50,000	5.00	50,000	5.00
0.01% Compulsory convertible preference shares of ₹ 1000 each	200,000	2,000.00	200,000	2,000.00
	<b>300,000</b>	<b>2,010.00</b>	<b>300,000</b>	<b>2,010.00</b>
<b>Issued, subscribed and fully paid up shares:</b>				
Equity Shares of ₹ 10 each	11,000	1.10	11,000	1.10
0.01% Compulsory convertible preference shares of ₹ 1,000 each	50,000	500.00	50,000	500.00
0.01% Compulsory convertible preference shares of ₹ 1,000 each- (31 March 2024 Partly paid up )*	150,000	1,500.00	150,000	375.00
	<b>211,000</b>	<b>2,001.10</b>	<b>211,000</b>	<b>876.10</b>

\* During the year, call was made for the partly paid up CCPS for the balance amount of ₹ 1,125.00 lakhs.

**Issued, subscribed and Partly paid up shares:**

Equity Shares of ₹ 10 each

	6,803	0.07	-	-
	<b>6,803</b>	<b>0.07</b>	<b>-</b>	<b>-</b>

**a) Reconciliation of share capital**

**(i) Equity Shares of ₹ 10 each (Refer Note (b)(i))**

**At the beginning of the year**

Issued during the year

**Balance at the end of the year**

	11,000	1.10	10,000	1.00
	-	-	1,000	0.10
	<b>11,000</b>	<b>1.10</b>	<b>11,000</b>	<b>1.10</b>

**(ii) Equity Shares of ₹ 10 each- Partly Paid up (Refer Note (c)(i))**

**At the beginning of the year**

Issued during the year

**Balance at the end of the year**

	-	-	-	-
	6,803	0.07	-	-
	<b>6,803</b>	<b>0.07</b>	<b>-</b>	<b>-</b>

**(iii) 0.01% Compulsory convertible preference shares of ₹ 1,000 each (Refer Note (c)(iii))**

**At the beginning of the year**

Issued during the year

**Balance at the end of the year**

	50,000	500.00	-	-
	-	-	50,000	500.00
	<b>50,000</b>	<b>500.00</b>	<b>50,000</b>	<b>500.00</b>

**(iv) 0.01% Compulsory convertible preference shares of ₹ 1,000 each (Refer Note (c)(iii))**

**At the beginning of the year**

Issued during the year

Call money received during the year

**Balance at the end of the year**

	150,000	375.00	-	-
	-	-	150,000	375.00
	-	1,125.00	-	-
	<b>150,000</b>	<b>1,500.00</b>	<b>150,000</b>	<b>375.00</b>

\* During the year, call was made for the partly paid up CCPS for the balance amount of ₹ 1,125.00 lakhs.

**b) Details of shareholders holding more than 5% shares in the Company**

**(i) Equity shares of ₹ 10 each**

Sanonymous Creations LLP

Collective Artists Network India Private Limited

PEP Technologies Private Limited

	As at 31 March 2025		As at 31 March 2024	
	Number of shares	% holding	Number of shares	% holding
	9,000	81.82%	9,000	81.82%
	1,000	9.09%	1,000	9.09%
	1,000	9.09%	1,000	9.09%
	<b>11,000</b>	<b>100.00%</b>	<b>11,000</b>	<b>100.00%</b>

**(ii) Equity shares of ₹ 10 each (Partly paid up)**

PEP Technologies Private Limited

	As at 31 March 2025		As at 31 March 2024	
	Number of shares	% holding	Number of shares	% holding
	6,803	100.00%	-	-
	<b>6,803</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>

**Kreative Beauty Private Limited**

Notes to the financial statements including summary of significant accounting policies and other explanatory information

(Amount in ₹ (Lakhs), except for share data, and if otherwise stated)

	As at 31 March 2025		As at 31 March 2024	
	Number of shares	% holding	Number of shares	% holding
(iii) 0.01% Compulsory convertible preference shares of ₹ 1,000 each				
PEP Technologies Private Limited	50,000	100.00%	50,000	100.00%
	<b>50,000</b>	<b>100.00%</b>	<b>50,000</b>	<b>100.00%</b>

	As at 31 March 2025		As at 31 March 2024	
	Number of shares	% holding	Number of shares	% holding
(iv) 0.01% Compulsory convertible preference shares of ₹ 1,000 each				
PEP Technologies Private Limited	150,000	100.00%	150,000	100.00%
	<b>150,000</b>	<b>100.00%</b>	<b>150,000</b>	<b>100.00%</b>

**(c) Details of Shares held by Promoters at the end of the year**

**As at March 2025**

Name of promoter	No. of shares at the beginning of the year	Changes	No. of shares at the end of the year	% of Total shares	% changes during the year
Sanonymous Creations LLP	9,000	-	9,000	50.55%	-
Collective Artists Network India Private Limited	1,000	-	1,000	5.62%	-
PEP Technologies Private Limited	1,000	6,803	7,803	43.83%	100.00%
<b>Total</b>	<b>11,000</b>	<b>6,803</b>	<b>17,803</b>	<b>100.00%</b>	<b>100.00%</b>

**As at March 2024**

Name of promoter	No. of shares at the beginning of the year	Changes	No. of shares at the end of the year	% of Total shares	% changes during the year
Sanonymous Creations LLP	9,000	-	9,000	81.82%	0.00%
Collective Artists Network India Private Limited	1,000	-	1,000	9.09%	0.00%
PEP Technologies Private Limited	-	1,000	1,000	9.09%	100.00%
<b>Total</b>	<b>10,000</b>	<b>1,000</b>	<b>11,000</b>	<b>100.00%</b>	<b>100.00%</b>

**c) Terms/rights of shares:**

**(i) Equity shares**

The Company has one class of equity shares having a par value of ₹ 10 each. Each holder of equity shares is entitled to one vote per share. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. No dividend has been declared during the year. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of paid up equity shares held by the shareholders.

**(ii) Preference shares**

The Company has one class of preference shares having a par value of ₹ 10 each. The Preference shares holders shall be entitled to voting rights equal to 51% equity shares of the company on a Fully Diluted basis. The holder of each preference share shall be entitled to fixed, non-cumulative preferential dividend at the rate of 0.01% per annum for all the preference shares till such time that the preference shares are outstanding. In addition, the preference share holders shall be entitled to participate in any dividend distribution to holders of equity shares on an as if converted basis.

**(iii) Conversion terms:**

**Compulsory convertible preference shares**

The CCPS shall be convertible into Equity Shares in the ratio of 1:1 (for every 1 CCPS held, 1 Equity Share to be issued) upon trigger of following event:

(i) Upon Trigger of Liquidation event.

(ii) If the above-mentioned condition is not satisfied, then all the outstanding CCPS held by Majority Shareholder shall become convertible in a single tranche into such a number of Equity Shares such that PEP holds 51% in the Company on a Fully Diluted Basis. Such conversion shall be done upon receipt of the Balance Subscription Amount.

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Kreative Beauty Private Limited

Notes to the financial statements including summary of significant accounting policies and other explanatory information  
(Amount in ₹ (Lakhs), except for share data, and if otherwise stated)

	As at 31 March 2025	As at 31 March 2024
<b>4 Reserves and surplus</b>		
<b>Deficit in the Statement of Profit and Loss</b>		
Balance at the beginning of the year	(918.06)	(195.19)
Add : Loss for the year	(1,290.57)	(722.87)
<b>Balance at the end of the year</b>	<b>(2,208.63)</b>	<b>(918.06)</b>
<b>5 Trade payables</b>		
- Total outstanding dues of micro and small enterprises	32.94	81.78
- Total outstanding dues of creditors other than micro and small enterprises	2,163.98	231.90
	<b>2,196.92</b>	<b>313.68</b>

**5.1 Note:**

The disclosure pursuant to Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are as follows:

The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year

- Principal amount	31.80	81.78
- Interest thereon, included in finance cost	1.14	-

The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.

The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.

The amount of interest accrued and remaining unpaid at the end of each accounting year; and	1.14	-
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The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure.

Disclosure of payable to vendors as defined under the 'Micro, Small and Medium Enterprises Development Act, 2006' is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company.	-	-
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**Trade payables ageing schedule**

**As at 31 March 2025**

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro and small enterprises	0.04	32.90	-	-	-	32.94
(ii) Total outstanding dues of creditors other than micro and small enterprises	26.48	2,137.50	-	-	-	2,163.98
(iii) Disputed dues - Total outstanding dues of micro and small enterprises	-	-	-	-	-	-
(iv) Disputed dues - Total outstanding dues of creditors other than micro and small enterprises	-	-	-	-	-	-
<b>Total</b>	<b>26.52</b>	<b>2,170.40</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,196.92</b>

**As at 31 March 2024**

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro and small enterprises	23.86	57.92	-	-	-	81.78
(ii) Total outstanding dues of creditors other than micro and small enterprises	45.97	185.93	-	-	-	231.90
(iii) Disputed dues - Total outstanding dues of micro and small enterprises	-	-	-	-	-	-
(iv) Disputed dues - Total outstanding dues of creditors other than micro and small enterprises	-	-	-	-	-	-
<b>Total</b>	<b>69.83</b>	<b>243.85</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>313.68</b>

	As at 31 March 2025	As at 31 March 2024
<b>6 Other current liabilities</b>		
Statutory dues	24.88	6.82
	<b>24.88</b>	<b>6.82</b>

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**Kreative Beauty Private Limited**

Notes to the financial statements including summary of significant accounting policies and other explanatory information  
(Amount in ₹ (Lakhs), except for share data, and if otherwise stated)

	As at 31 March 2025	As at 31 March 2024
<b>7 Short-term provisions</b>		
Provision for sales return	48.51	48.51
Provision for Free Samples	436.32	-
	<b>484.83</b>	<b>48.51</b>
<b>8 Intangible assets</b>		
<b>Gross block</b>	<b>Trade Mark</b>	<b>Total</b>
Balance as at 01 April 2023	0.13	0.13
Additions	-	-
Disposals	-	-
Balance as at 31 March 2024	0.13	0.13
Additions	-	-
Disposals	-	-
Balance as at 31 March 2025	0.13	0.13
<b>Accumulated amortisation</b>		
Balance as at 01 April 2023	-	-
Amortisation charge	0.03	0.03
Reversal on disposal of assets	-	-
Balance as at 31 March 2024	0.03	0.03
Amortisation charge	0.03	0.03
Reversal on disposal of assets	-	-
Balance as at 31 March 2025	0.06	0.06
<b>Net block</b>		
Balance as at 31 March 2025	0.07	0.07
Balance as at 31 March 2024	0.10	0.10

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Kreative Beauty Private Limited

Notes to the financial statements including summary of significant accounting policies and other explanatory information  
(Amount in ₹ (Lakhs), except for share data, and if otherwise stated)

	As at 31 March 2025	As at 31 March 2024
<b>9 Deferred tax assets</b>		
As per Accounting Standard 22, 'Accounting for Taxes on Income', the net deferred tax asset amount to ₹ 555.49 lakhs (31st March 2024 ₹ 231.07 lakhs). However since there is no virtual certainty supported by convincing evidence of future taxable profits to set off such amounts, the Company has recognised deferred tax asset only to the extent of deferred tax liability as at the balance sheet date.		
	As at 31 March 2025	As at 31 March 2024
<b>Deferred tax assets arising on account of</b>		
Disallowance u/s 43B(h) Of Income Tax Act	8.00	-
Unabsorbed depreciation and loss as per Income Tax	547.49	231.07
<b>Total Deferred tax assets (A)</b>	<b>555.49</b>	<b>231.07</b>
<b>Deferred tax liabilities arising on account of</b>		
Timing difference between book depreciation and depreciation as per Income Tax Act, 1961	0.00	0.00
<b>Total deferred tax liability (B)</b>	<b>0.00</b>	<b>0.00</b>
<b>Total (A)-(B)</b>	<b>555.49</b>	<b>231.07</b>
<b>Net deferred tax recognized (Restricted to the extent of deferred tax liability)</b>	<b>0.00</b>	<b>0.00</b>
<b>Net deferred tax</b>	-	-
<b>Net deferred tax charged in the statement of profit and loss</b>	-	-

**10 Loans and advances**

	As at 31st March 2025		As at 31st March 2024	
	Long-term	Short-term	Long-term	Short-term
TDS Receivable	6.33	-	1.01	-
Advance to suppliers	-	7.03	-	9.32
Balance with government authorities	-	185.05	-	108.09
Prepaid expenses	11.37	0.10	0.31	0.10
Security Deposit	-	0.13	-	0.13
<b>Total</b>	<b>17.70</b>	<b>192.31</b>	<b>1.32</b>	<b>117.64</b>

**11 Inventories (Valued at lower of cost or net realizable value)**

Traded goods	368.33	38.11
<b>Total</b>	<b>368.33</b>	<b>38.11</b>

**12 Trade receivables**

Unsecured, considered good	1,661.21	55.91
<b>Total</b>	<b>1,661.21</b>	<b>55.91</b>

**As at 31 March 2025**

Particulars	Outstanding for following periods from due date of receipt					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	1,661.21	-	-	-	-	1,661.21
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>1,661.21</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,661.21</b>

**As at 31 March 2024**

Particulars	Outstanding for following periods from due date of receipt					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	55.91	-	-	-	-	55.91
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>55.91</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>55.91</b>

**13 Cash and bank balances**

**Cash and cash equivalents**

	As at 31 March 2025	As at 31 March 2024
Balances with banks		
-Current account	259.55	113.97
<b>Total</b>	<b>259.55</b>	<b>113.97</b>

Kreative Beauty Private Limited

Notes to the financial statements including summary of significant accounting policies and other explanatory information

(Amount in ₹ (Lakhs), except for share data, and if otherwise stated)

	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>14 Revenue from operations</b>		
Sale of products	5,038.39	753.31
	<b>5,038.39</b>	<b>753.31</b>
<b>15 Other income</b>		
Interest on fixed deposit with banks	-	0.76
Interest on income-tax refund	0.05	-
	<b>0.05</b>	<b>0.76</b>
<b>16 Purchase of traded goods</b>		
Purchase of traded goods	2,014.94	307.88
Direct Expenses	232.07	11.91
	<b>2,247.01</b>	<b>319.79</b>
<b>17 Changes in inventories of traded goods</b>		
<b>Opening balance</b>		
Traded goods	38.11	-
	38.11	-
<b>Closing balance</b>		
Traded goods	368.33	38.11
	368.33	38.11
	<b>(330.22)</b>	<b>(38.11)</b>
<b>18 Finance costs</b>		
Interest on delayed payment of statutory dues	0.35	0.04
Interest on delayed payment of dues to micro and small enterprises	1.14	-
	<b>1.49</b>	<b>0.04</b>
<b>19 Amortisation expense</b>		
Amortisation on intangible assets (Refer note 8)	0.03	0.03
	<b>0.03</b>	<b>0.03</b>
<b>20 Other expenses</b>		
Rent	0.13	0.12
Advertising and sales promotion expenses	2,712.74	481.31
Warehousing and product delivery charges	3.38	95.73
Commission	-	3.30
Web hosting and server support expenses	7.40	34.31
Product development cost	2.72	77.06
Professional charges	17.87	47.39
Auditor's remuneration (Refer note 20.1)	4.40	4.12
Rates and taxes	0.13	0.95
Travelling and conveyance	12.49	13.89
Shared support services expenses	1,598.29	427.89
Miscellaneous Expense	51.15	9.12
	<b>4,410.70</b>	<b>1,195.19</b>
<b>20.1 Auditor's remuneration</b>		
Statutory audit fees	4.40	4.00
Out of pocket expenses	-	0.12
	<b>4.40</b>	<b>4.12</b>

**Kreative Beauty Private Limited**

**Notes to the financial statements including summary of significant accounting policies and other explanatory information  
(Amount in ₹ (Lakhs), except for share data, and if otherwise stated)**

**21 Earnings per share**

The amount considered in ascertaining the Company's earnings per share constitutes the net loss after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential shares.

**Basic**

Particulars	For the year ended	For the year ended
	31 March 2025	31 March 2024
Net loss attributable to equity shareholders ( ₹ in lakhs)	(1,290.57)	(722.87)
Weighted average number of shares outstanding during the year - Basic	11,196	10,858
Face value per share	10.00	10.00
Loss per share - Basic ( ₹ in lakhs)	(0.12)	(0.07)

**Diluted**

Particulars	For the year ended	For the year ended
	31 March 2025	31 March 2024
Net loss attributable to equity shareholders ( ₹ in lakhs)	(1,290.57)	(722.87)
Weighted average number of shares outstanding during the year - Diluted	16,215	10,890
Face value per share	10.00	10.00
Loss per share - Diluted ( ₹ in lakhs)	(0.08)	(0.07)

**22 Related party disclosures**

In accordance with the requirements of Accounting Standard (AS) 18, 'Related Party Disclosures' as specified under Section 133 of the Act, read with (the Companies (Accounting Standards) Rules, 2021), the names of the related party where control exists/able to exercise significant influence along with the aggregate transactions and year end balances with them as identified and certified by the management are as follows:

**a) Names of related parties and description of relationship**

Description of relationship	Name of related parties
(i) Holding Company	PEP Technologies Private Limited w.e.f 23 May 2023
(ii) Key management personnel	Mr. Tarun Sharma -Director Mr. Vikas Lachwani -Director Mr. Rahul Sanon -Director Ms. Nupur Sanon -Director
(iii) Company Secretary	Ms. Anshika Gupta

**b) Transactions with related parties**

Particulars	For the year ended	For the year ended
	31 March 2025	31 March 2024
<b>Sales of goods</b>		
PEP Technologies Private Limited	6,318.73	896.52
Discount Reimbursement	(1,280.34)	(105.48)
<b>Shared support service</b>		
PEP Technologies Private Limited	1,782.70	427.89
<b>Issue of equity share capital</b>		
PEP Technologies Private Limited	0.07	0.10
<b>Issue of CCPS</b>		
PEP Technologies Private Limited	-	875.00
<b>Call of CCPS</b>		
PEP Technologies Private Limited	1,125.00	-
<b>Reimbursement of expense</b>		
PEP Technologies Private Limited	2,204.73	462.80

All related party transactions are carried out at arm's length and in the ordinary course of business.

**c. Balances with related parties**

Particulars	As at	As at
	31 March 2025	31 March 2024
<b>Amount receivable</b>		
PEP Technologies Private Limited	1,661.21	55.91
<b>Amount payable</b>		
PEP Technologies Private Limited	936.01	-
<b>Advance to suppliers</b>		
PEP Technologies Private Limited	-	8.84
<b>Provision for sales return</b>		
PEP Technologies Private Limited	48.51	48.51
<b>Provision for Free samples</b>		
PEP Technologies Private Limited	436.32	-
<b>Equity share capital - Fully paid up</b>		
PEP Technologies Private Limited	0.10	0.10
<b>Equity share capital - Partly paid up</b>		
PEP Technologies Private Limited	0.07	-
<b>CCPS</b>		
PEP Technologies Private Limited	2,000.00	875.00

## 23 Ratios

Following are the ratios computed for the period/year:

Ratios	Unit	Basis	31 March 2025	31 March 2024	Variance	Reason (If variation is more than 25%)
Current Ratio	Times	<u>Current Assets</u> <u>Current Liabilities</u>	0.92	0.88	3.89%	
Return on Equity Ratio	Percentage	<u>Loss After Tax</u> Average Shareholders Equity	1034.86%	612.22%	69.03%	With increase in sales and better performance return percentage has increased
Inventory Turnover Ratio	Times	<u>Cost of Goods Sold</u> Average Inventory	9.43	14.78	(36.19%)	Inventory holding increased with growth in business
Trade Receivables turnover ratio	Times	<u>Revenue from operations</u> Average Trade Receivables	5.87	26.95	(78.22%)	With increase in sales the ratio has come down
Trade Payables turnover ratio	Times	<u>Credit Purchases and Other Expenses</u> Average Trade Payables	5.30	5.64	(5.96%)	
Net Capital turnover ratio	Times	<u>Revenue from Operations</u> Working Capital	(22.37)	(17.36)	28.83%	Increase in revenue resulted in increase in ratio
Net profit ratio	Percentage	<u>Net Profit After Tax</u> Revenue from operations	(25.61%)	(95.96%)	(73.31%)	With increase in sales the loss percentage has come down
Return on Capital Employed	Percentage	<u>Earnings before Interest and Tax*</u> Capital Employed	621.38%	1724.47%	(63.97%)	During the year call has been made against partly CCPS resulting in fall in ratio

\*Earnings before interest and tax excludes 'Other Income' since non-recurring in nature.

\* The Company was in operation for 8 months in previous year. Accordingly, various ratios mentioned above are not directly comparable.

24 Figures of the previous year has been re-grouped/re-arranged wherever necessary. Such reclassifications are not material to the financial statements.

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**Kreative Beauty Private Limited**

**Notes to the financial statements including summary of significant accounting policies and other explanatory information  
(Amount in ₹ (Lakhs), except for share data, and if otherwise stated)**

**25 Additional Information**

- a) The Company does not own any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee)
- b) The Company does not have any property, plant and equipment.
- c) The Company has not revalued its intangible assets.
- d) The Company has not granted any loan or advance in the nature of loan, which is repayable on demand or without specifying any terms or period of repayment.
- e) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- f) The Company has not been declared as Willful defaulter by any Banks, Financial institution or Other lenders.
- g) The Company does not have any transactions with companies struck off.
- h) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- i) The provision related to number of layers as prescribed under section 2(87) of the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to Company.
- j) The Company has not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.
- k) The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- l) 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 directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- m) The Company does not have any such 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).
- n) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

**26 Audit Trail**

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

The Company, in respect of financial year commencing on 01 April 2024, has used three accounting software for maintaining their accounting records, inventory management and generation of sales order, which have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions, except for instance mentioned below:

For one accounting software used to maintain the company's accounting records the audit trail (edit log) could not sufficiently demonstrate whether the same was enabled and operated effectively throughout the year.

Based on management's assessment, this does not pose any impact on the company's financial statement, as all the other necessary controls in place are operating effectively. Additionally, the Company is actively working towards compliance with the audit trail requirements.

27 There are no capital commitments as at 31 March 2025 and as at 31 March 2024.

28 There are no pending litigations as at 31 March 2025 and as at 31 March 2024.

This is the notes to the financial statements including a summary of significant accounting policies and other explanatory information referred to in our report of even date.

For **Walker Chandio & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

For and on behalf of the Board of Directors of  
**Kreative Beauty Private Limited**

sd/-

**Yashwant M. Jain**  
Partner  
Membership No.: 118782

Place : Mumbai  
Date : 26 September 2025

sd/-

**Tarun Sharma**  
Director  
DIN: 07264165

Place : Mumbai  
Date : 26 September 2025

sd/-

**Vikas Lachhwani**  
Director  
DIN: 02898317

Place : Bangalore  
Date : 26 September 2025

sd/-

**Anshika Gupta**  
Company Secretary  
Membership No: A76989

Place : Mumbai  
Date : 26 September 2025