



**HRA & CO.,**  
Chartered Accountants

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## INDEPENDENT AUDITOR'S REPORT

To the Members of **BEAMER FOOD & BEVERAGES PRIVATE LIMITED**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **BEAMER FOOD & BEVERAGES PRIVATE LIMITED** ("the Company") having CIN U55204KA2016PTC092528 which comprise the balance sheet as at 31<sup>st</sup> March 2024, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2024, and its profit and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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.



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.

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

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

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 SA's 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

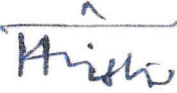
### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) The Company has been exempted from the requirement of its auditor reporting on whether the company has adequate internal financial controls in place and the operating effectiveness of such controls (clause (i) of section 143 (3)).
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for **HRA & Co**  
Chartered Accountants  
Firm registration number: 010005S



Harish C  
Partner  
Membership No: 212479

UDIN:24212479BKGFPQ6071

Place: Bangalore  
Date: 23<sup>rd</sup> September 2024



## **"Annexure A" to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended 31<sup>st</sup> March 2024:

- i. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- b. The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with the programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its fixed assets.
- c. According to the information and explanations given to us the title deeds pertaining to the immovable properties disclosed in the financial statements are held in the name of the company.
- ii. The company has conducted physical verification at reasonable intervals and any material discrepancy noticed on such verification is properly dealt with the management.
- iii. The Company granted any, secured or unsecured loans to companies covered in the register maintained under section 189 of the Companies Act, 2013 ( the act). Proper Register pertaining to the secured and unsecured loans given to the companies is maintained by the company. The terms and conditions of grant of such loan are not prejudicial to company's interest.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act except mentioned in Emphasis of matter paragraph.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii. a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31<sup>st</sup> March 2024 for a period of more than six months from the date on when they become payable.
- b. According to the information and explanation given to us, there are no dues of Income-tax, Service Tax, Goods and Service Tax and Value Added Tax, which have not been deposited with the appropriate authorities on account of any dispute.





- viii. In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of dues to its bankers, financial institutions and debenture holders.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi. The Company is a private limited company and provisions of section 197 read with Schedule V of the Act are not applicable. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us the Company is not required to constitute an Audit Committee in accordance with Section 177 of the Act.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where ever applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or fully or partly convertible debentures during the year under review.
- xvi. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

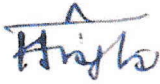


In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the company and hence not commented upon.

for **HRA & Co**

Chartered Accountants

Firm registration number: 010005S



**Harish C**

Partner

Membership No: 212479

**UDIN:** 24212479BKGFPQ6071

Place: Bangalore

Date: 23<sup>rd</sup> September 2024



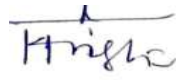
**BEAMER FOOD AND BEVERAGES PRIVATE LIMITED**  
No.48/A, 2nd Cross, Shanthipura, Electronic City, IInd Stage, Bangalore 560100  
**CIN No: U55204KA2016PTC092528**

**BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2024**

		Amount (In 000s)		
	Particulars	Note No.	For the year ended 31st March 2024	For the year ended 31st March 2023
			Amount (Rs.)	Amount (Rs.)
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	2	227	220
	(b) Reserves and surplus	3	29,846	13,342
	(c) Share Application Money Pending Allotment		8,200	
<b>2</b>	<b>Non-current liabilities</b>			
	(a) Other Long term Liabilities	4	3,041	8,421
<b>3</b>	<b>Current liabilities</b>			
	(a) Other current liabilities	5	24,581	14,880
	(b) Trade Payables	6	12,248	8,376
	(c) Short-term provisions	7	350	441
	<b>Total</b>		<b>78,493</b>	<b>45,679</b>
<b>II</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment			
	(i) Property, Plant and Equipment	8	14,128	11,234
	(b) Long-term loans and advances	9	25,199	17,741
	(c) Deferred Tax Asset	19	882	478
<b>2</b>	<b>Current assets</b>			
	(a) Inventories		21,728	12,636
	(b) Trade receivables	10	3,229	1,992
	(c) Cash and cash equivalents	11	5,699	1,207
	(d) Other Current Assets	12	7,628	390
	<b>Total</b>		<b>78,493</b>	<b>45,679</b>

for HRA & Co.,  
Chartered Accountants  
FRN # 010005S

for and on behalf of the Board of Directors  
**BEAMER FOOD & BEVERAGES PRIVATE LIMITED**



**HARISH C**  
Partner  
M No. 212479





**ABILASH CHANDRASHEKAR**  
Director  
DIN:07421533



**BIRAJA PRASAD ROUT**  
Director  
DIN:07421544

Place: Bangalore  
Date: 23rd September 2024



**BEAMER FOOD AND BEVERAGES PRIVATE LIMITED**  
No.48/A, 2nd Cross, Shanthipura, Electronic City, IIInd Stage, Bangalore 560100  
CIN No:U55204KA2016PTC092528

**PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2024**

(Amount '000)

Particulars	Note No.	For the year ended 31st March 2024	For the year ended 31st March 2023
		Amount (Rs.)	Amount (Rs.)
<b>1 Revenue</b>			
(a) Revenue from operations	13	3,71,883	1,82,493
(b) Other income	14	21,066	3,089
<b>Total Income - A</b>		<b>3,92,949</b>	<b>1,85,582</b>
<b>2 Expenses</b>			
(a) Cost of Goods Sold	15	1,59,828	1,16,297
(b) Employee benefits expense	16	50,368	28,405
(c) Finance costs	17	2,687	2,101
(d) Depreciation and amortisation expense	8	4,308	2,893
(e) Other expenses	18	1,71,781	51,600
<b>Total expenses - B</b>		<b>3,88,972</b>	<b>2,01,295</b>
<b>3 Profit (Loss) before exceptional and extraordinary items and tax (A - B)</b>		<b>3,977</b>	<b>(15,714)</b>
4 Exceptional items			
<b>5 Profit (Loss) before extraordinary items and tax (3 ± 4)</b>		<b>3,977</b>	<b>(15,714)</b>
6 Extraordinary items			
<b>7 Profit (Loss) before tax (5 ± 6)</b>		<b>3,977</b>	<b>(15,714)</b>
<b>8 Tax expense:</b>			
1) Current tax expense for current year			-
2) Deferred tax	19	(404)	(265)
<b>9 Profit (Loss) after tax for the period</b>		<b>4,382</b>	<b>(15,449)</b>
<b>Earnings per equity share</b>			
Basic	20	219	(772)
Diluted	20	193	(703)
(nominal value of share Rs. 10 )			

for HRA & Co.,  
Chartered Accountants  
FRN # 010005S

*Harish C*



**HARISH C**  
Partner  
M No. 212479

Place: Bangalore  
Date: 23rd September 2024

for and on behalf of the Board of Directors  
**BEAMER FOOD & BEVERAGES PRIVATE LIMITED**

*Abilash Chandrashekar*



**ABILASH CHANDRASHEKAR**  
Director  
DIN:07421533

*Biraja Prasad Rout*

**BIRAJA PRASAD ROUT**  
Director  
DIN:07421544

**BEAMER FOOD AND BEVERAGES PRIVATE LIMITED**  
No.48/A, 2nd Cross, Shanthipura, Electronic City, IIInd Stage, Bangalore 560100  
**CIN No:U55204KA2016PTC092528**

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

( Amount in Rs.'000)

Particulars	31-Mar-24		31-Mar-23	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>Profit before tax and exceptional item</b>	3,977		-15,714	
Adjustments for				
Depreciation and amortization expense	4,308		2,893	
Deferred Tax Assest	264			
Interest Expenses Paid	2,687		2,101	
Changes in assets and liabilities				
Increase/Decrease in Trade receivables	-1,237		835	
Increase/Decrease in Inventory	-9,092		-10,216	
Increase/Decrease in Long term Loans and Advances	-7,457		-17,211	
Increase/Decrease in Other Current Assets	-7,238		13	
Increase/Decrease in Trade Payables	3,972		4,902	
Increase/Decrease in Short term Provisions	-191		-351	
Increase/Decrease in Other Liabilities	-		11,290	
Income taxes paid	-			
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>		<b>-10,006</b>		<b>-21,459</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payment towards capital expenditure	-7,202		-12,470	
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>-7,202</b>		<b>-12,470</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Loans Received / Repaid	9,701		3,575	
Increase/Decrease of Paid up capital	7		20	
Securities Premium on issue of preference shares	20,058		31,986	
Debenture Redemption reserve	-		775	
Interest Expenses Paid	-2,687		-2,101	
Long Term Liabilities	-5,379			
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		<b>21,700</b>		<b>34,255</b>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		4,492		326
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		1,207		881
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>5,699</b>		<b>1,207</b>

for HRA & Co.,  
Chartered Accountants  
FRN # 010005S

*Harish C*

**HARISH C**  
Partner  
M No. 212479

Place: Bangalore  
Date: 23rd September 2024



for and on behalf of the Board of Directors  
**BEAMER FOOD & BEVERAGES PRIVATE LIMITED**

*Abilash Chandrashekar*

**ABILASH CHANDRASHEKAR**  
Director  
DIN:07421533

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**BIRAJA PRASAD ROUT**  
Director  
DIN:07421544

**BEAMER FOOD AND BEVERAGES PRIVATE LIMITED**  
**Notes to the financial statements for the year ended March, 2024**

**1 General Information**

Beamer Food And Beverages Private Limited (the "Company") has been incorporated on 26th April 2016 as Private limited company in accordance with Provision of Companies Act, 2013.

**2 Significant accounting policies:**

**a) Basis of preparation**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis and comply with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

**b) Use of estimates**

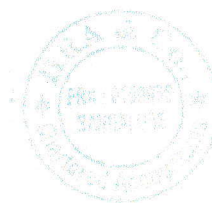
The preparation of financial statements in conformity with the 'Generally Accepted Accounting Principles' ("GAAP") in India, requires Management to make estimates and assumptions that affect the amounts reported for assets and liabilities including the recoverability of tangible and intangible assets, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses during the reported period. On an ongoing basis, management evaluates the estimates.

Management bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. The actual amounts may differ from the estimates used in the preparation of the financial statements.

**c) PPE**

Property, Plant & Equipment are stated at cost of acquisition less accumulated depreciation.

Depreciation is provided on a pro-rata basis on the Written Down Value (WDV) method over the estimated useful life of the assets, based on an internal technical evaluation done by Management, which is in alignment with those indicated in Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. The estimates of useful life of the assets are as follows:





<u>Asset Category</u>	<u>Useful Life</u>
Computers	3 Years
Furniture and Fixtures	10 Years
Kitchen Equipments	15 Years
Office Equipment	5 Years
Leasehold Development	15 Years
Vehicles	10 Years

**d) Current and deferred tax**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the rules under the Income Tax Act 1961.

Deferred tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company reassesses unrecognized deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

**e) Provisions and contingent liabilities**

**Provisions:** Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

**Contingent Liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

**f) Earnings per share**

Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

**g) Employee Benefits**

**i) Short term Employee Benefits**

All employee benefits falling due wholly within twelve months of rendering the services are classified as short term employee benefits, which includes benefits like salaries, wages and variable performance pay and are recognised in the period in which the employee renders related services.

**ii) Provident Fund**

Contribution towards Provident Fund for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

**h) Inventories**

Inventories of Accounted as per the Accounting Standard 2 Valuation of Inventories. Inventories are valued at lower of Cost or Net realizable Value and FIFO method is adopted by the company.



**Trade Receivable ageing schedule:**

-

**As on 31/03/2024**

Particulars	Outstanding for following period from due date of payment					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	2,422	807	-	-	-	3,229
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
<b>Total</b>	<b>2,422</b>	<b>807</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,229</b>

**As on 31/03/2024**

Particulars	Outstanding for following period from due date of payment					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	1,692	300	-	-	-	1,992
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
<b>Total</b>	<b>1,692</b>	<b>300</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,992</b>

**Trade Payables ageing schedule:****As on 31/03/2024**

Particulars	Outstanding for following period from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Payables - Considered good	9,878	646	-	-	-	10,524
(ii) Undisputed Trade Payables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Payables - Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Payables - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Payables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Payables - Credit Impaired	-	-	-	-	-	-
<b>Total</b>	<b>9,878</b>	<b>646</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,524</b>

**As on 31/03/2024**

Particulars	Outstanding for following period from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Payables - Considered good	6,701	1,675	-	-	-	8,376
(ii) Undisputed Trade Payables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Payables - Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Payables - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Payables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Payables - Credit Impaired	-	-	-	-	-	-
<b>Total</b>	<b>6,701</b>	<b>1,675</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,376</b>

**BEAMER FOOD AND BEVERAGES PRIVATE LIMITED**

**COMPUTATION OF DEFERRED TAXATION AS ON 31.03.2024**

	As per Financial Books	As per Income Tax	Timing Difference	Tax on timing difference	Remarks
<b>Timing Difference</b>					
Depreciation	43,08,132	27,53,058	15,55,074	4,04,319	
Provision for Gratuity		-	-	-	
Profit for the Year	-	-	-	-	
<b>TOTAL</b>	<b>43,08,132</b>	<b>27,53,058</b>	<b>15,55,074</b>	<b>4,04,319</b>	
Net Deferred tax Asset				(4,04,319)	@ 26% (Tax rate)
Add : Write off of Permanent tax difference originating out of wrong computation of DTA in earlier years					
Less :Deferred Tax Asset Provided upto 31.03.2022				(4,77,640)	
<b>Deferred tax Liability/ (Asset)</b>				<b>(8,81,959)</b>	



Notes to the financials forming part of Balance Sheet as at 31 March 2024

2	Particulars	As at 31 March 2024		As at 31 March 2023	
		Number	Amounts	Number	Amounts
	<b>Share capital</b>				
	<b>Authorised share capital</b>				
	Equity shares of Rs.10 each	1,00,000	10,00,000	1,00,000	10,00,000
	0.01% Pre-Series 'A' Compulsorily Convertible Preference Shares of Rs. 10/- each	5,000	50,000	5,000	50,000
	0.01% Pre-Series 'A1' Compulsorily Convertible Preference Shares of Rs. 10/- each	500	5,000	500	5,000
	0.01% Pre-Series 'A2' Compulsorily Convertible Preference Shares of Rs. 10/- each	500	5,000	500	5,000
	<b>Issued, subscribed and fully paid up</b>				
	Equity shares of Rs.10 each	20,000	2,00,000	20,000	2,00,000
	0.01% Pre-Series 'A' Compulsorily Convertible Preference Shares of Rs. 10/- each	1,939	19,390	1,939	19,390
	0.01% Pre-Series 'A1' Compulsorily Convertible Preference Shares of Rs. 10/- each	45	450	-	-
	0.01% Pre-Series 'A2' Compulsorily Convertible Preference Shares of Rs. 10/- each	14	140	-	-
	0.01% Pre-Series 'A' Compulsorily Convertible Preference Shares of Rs. 10/- each (Tranch 2)	697	6,970	-	-
		<b>22,695</b>	<b>2,26,950</b>	<b>21,939</b>	<b>2,19,390</b>

a)	Reconciliation of share capital (Equity)	Number	Amounts	Number	Amounts
	<b>Balance at the beginning of the year</b>	20,000	2,00,000	20,000	2,00,000
	Add : Issued during the year	-	-	-	-
	Less : Shares bought back during the year	-	-	-	-
	Less : Cancellation of Shares	-	-	-	-
	<b>Balance at the end of the year</b>	<b>20,000</b>	<b>2,00,000</b>	<b>20,000</b>	<b>2,00,000</b>
	<b>Reconciliation of share capital (Preference)</b>	<b>Number</b>	<b>Amounts</b>	<b>Number</b>	<b>Amounts</b>
	<b>Balance at the beginning of the year</b>	<b>1,939</b>	<b>19,390</b>	-	-
	Add : Issued during the year	756	7,560	-	-
	Less : Shares redeemed	-	-	-	-
	<b>Balance at the end of the year</b>	<b>2,695</b>	<b>26,950</b>	-	-

**Notes to the financials forming part of Balance Sheet as at 31 March 2024**

b) Shareholders holding more than 5% of the shares	Number	Amounts	Number	Amounts
Equity shares of Rs.10 each				
Abilash Chandrashekar	4,950	49,500	4,950	49,500
Biraja Prasad Rout	9,900	99,000	9,900	99,000
Sandeep Satpathy	4,950	49,500	4,950	49,500
	<b>19,800</b>	<b>1,98,000</b>	<b>19,800</b>	<b>1,98,000</b>
Preference Shares of Rs.100 each				
LV Angel Fund	343	3,430	343	3,430
Mayank Agrawal	147	1,470	147	1,470
Sooriyamurthy Kalavanan	597	5,970	597	5,970
	<b>1,087</b>	<b>10,870</b>	<b>1,087</b>	<b>10,870</b>

c) Shareholding of Promoters	No. of Shares	% of Total shares	No. of Shares	% of Total shares
Equity shares of Rs.10 each				
Abilash Chandrashekar	4,950	24.75%	4,950	24.75%
Biraja Prasad Rout	9,900	49.50%	9,900	49.50%
Sandeep Satpathy	4,950	24.75%	4,950	24.75%
	<b>19,800</b>	<b>99.00%</b>	<b>19,800</b>	<b>99.00%</b>

**d) Rights, preferences, restrictions to equity share holders & Preference Shareholders**

The Company has only one class of equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of the 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 equity shares held by the equity share holders.

During the year company has issued Compulsory Convertible Preference Shares (CCPS) as follows: 'The investment structure for the 'A' Compulsory Convertible Preference Shares (CCPS) is laid out as follows. The terms of issue specify that each 'A' CCPS shall have a maximum term expiring 20 years from the date of its issuance. In terms of conversion, each 'A' CCPS comes with a conversion ratio of 1:1, allowing for the exchange of one equity share for each CCPS. Investors have the flexibility to opt for conversion anytime within the 20-year term or at the expiry of the 20th year, as per the manner and mode of conversion. Additionally, holders of these preference shares are entitled to a non-cumulative preference dividend rate of 0.01%. They also stand equally on a diluted basis with equity shares when it comes to the priority with respect to the payment of dividends. Lastly, the conversion of these preference shares is at the option of the investors, as per the terms laid out in the agreement.

**3 Reserves and surplus**

Particulars	31 March 2024	31 March, 2023
	Amount (Rs.)	Amount (Rs.)
Securities Premium on issue of Preference Shares	43,999	31,986
Debenture Redemption Reserve	775	775
<b>Surplus in Statement of Profit and Loss</b>		
Opening balance	-19,310	-3,971
Add: Profit for the year	4,382	-15,449
<b>Total</b>	<b>29,846</b>	<b>13,342</b>

**4 Other Long-term Liabilities**

Particulars	31 March 2024	31 March, 2023
	Amount (Rs.)	Amount (Rs.)
Abhilash Chandrashekar	-	247
Sandeep	-	3,762
Vehicle Loan	-	90
Bank Overdraft	53	332
KLUB see note below	-	1,193
Unity Small Finance Loan	144	1,555
Mahindra Finance Loan	757	1,242
HDFC Car Loan	2,087	-
<b>Total</b>	<b>3,041</b>	<b>8,421</b>

**Note:** Beamer Food and Beverages Pvt Ltd, the issuer, has entered into a Debenture Agreement with the debenture holders as specified in Part A of Schedule I of the agreement. The financial instrument in question is a series of Non-Convertible Debentures (Series A Debentures) with a face value of INR 25,000 each, totaling an aggregate sum of INR 7,750,000. These debentures are secured by a first exclusive/pari passu charge, by means of hypothecation over properties listed in Schedule X, commonly referred to as the "Hypothecated Properties." The value of these properties should be at least 1x of the outstanding repayment amount and the secured obligations of the company. The funds raised will be primarily used for marketing and working capital purposes. The debentures will be allotted on the closing date and have a term of 18 months and 5 days, with an additional 5-day "Reconciliation Period." Regarding the financial terms, the Series A Debentures will yield a fixed interest rate of 20.25% of the Debenture Subscription Amount. Daily repayments will be made by the company, calculated as 7.94% ("Revenue Share") of the company's daily generated revenue ("Daily Revenue"). This will be credited to the Debenture Trustee Bank Account as detailed in Schedule VII. Payments made will be appropriated towards the repayment of the principal and interest based on specified ratios. In addition, all payments related to the Series A Debentures will be made by the company into the Debenture Trustee Bank Account by the 10th day of the next calendar month, and from there transferred to the debenture holders' accounts. In case of default, the company is obligated to follow certain protocols to give effect to the provisions laid out in this agreement. All actions required to redeem the debentures and release the security will be undertaken by both parties on or before the date of redemption.



**5 Other Current Liabilities**

Particulars	31 March 2024	31 March, 2023
	Amount (Rs.)	Amount (Rs.)
Other payables		
(i) Statutory remittances (TDS, GST, PF, PT etc.)	-	2,065
(ii) Accrued Salary & benefits	3,125	3,386
(iii) Others Payable	-	1,004
(iv) Advance from Customers	-	8,426
(v) Short Term Borrowings	8,411	-
(vi) Unity Small Finance Bank Loan	774	-
(vii) KLUB	2,292	-
(viii) Mahindra Small Finance Loan	254	-
(ix) HDFC Car Loan	450	-
(x) Sub Lease Rent Advance	9,275	-
<b>Total</b>	<b>24,581</b>	<b>14,880</b>

**6 Trade Payables**

Particulars	31 March 2024	31 March, 2023
	Amount (Rs.)	Amount (Rs.)
Trade Payables outstanding for a period less than six months from the date they are due for payment Unsecured, considered good	12,248	8,376
Trade Payables outstanding for a period exceeding six months from Unsecured, considered good	-	-
<b>Total</b>	<b>12,248</b>	<b>8,376</b>

**7 Short-term provisions**

Particulars	31 March 2024	31 March, 2023
	Amount (Rs.)	Amount (Rs.)
Audit Fee Payable	250	341
Professional Charges Payable	100	100
Provision for Current Tax	-	-
<b>Total</b>	<b>350</b>	<b>441</b>

\* Gratuity is not applicable to the Company

**BEAMER FOOD AND BEVERAGES PRIVATE LIMITED**

Note 8 : Depreciation as per Companies Act

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**PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS**

S.No	Particulars	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 1 April 2023	Additions	Disposals	Balance as at 31 March 2024	Balance as at 1 April 2023	Depreciation charge for the year	On disposals	Balance as at 31 March 2024	Balance as at 31 March 2024	Balance as at 31 March 2023
	<b>Property, Plant &amp; Equipment</b>										
1	Computers	798	1,043	-	1,841	1,361	861		2,222	980	798
2	Furniture and Fixtures	6,522	273	-	6,795	3,323	1,709		5,032	5,086	6,522
3	Kitchen Equipments	1,358	781	-	2,139	186	291		477	1,848	1,358
4	Office Equipment	1,236	68	-	1,304	1,537	565		2,101	739	1,236
5	Leasehold Development	54	3,230	-	3,284	64	299		363	2,985	54
6	Vehicles	1,196	1,807	-	3,003	1,216	552		1,769	2,450	1,196
7	Trade Marks	70	-	-	70	21	32		53	39	70
		<b>11,234</b>	<b>7,202</b>		<b>18,436</b>	<b>7,708</b>	<b>4,308</b>		<b>12,016</b>	<b>14,128</b>	<b>11,234</b>

**BEAMER FOOD AND BEVERAGES PRIVATE LIMITED****Notes forming part of the financial statements****9 Long-term loans and advances**

Particulars	31-Mar-24	31-Mar-23
	Amount (Rs.)	Amount (Rs.)
Security deposits		
a) Rent Deposit	25,162	15,473
b) Other Deposits	-	370
Secured, considered good		
a) Vat Deposit	-	10
b) Salary Advances	37	1,889
<b>Total</b>	<b>25,199</b>	<b>17,741</b>

**10 Trade receivables**

Particulars	31-Mar-24	31-Mar-23
	Amount (Rs.)	Amount (Rs.)
Trade receivables outstanding for a period less than six months from the date they are due for payment	3,229	1,992
Unsecured, considered good		
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	-	-
<b>Total</b>	<b>3,229</b>	<b>1,992</b>

**11 Cash and cash equivalents**

Particulars	31-Mar-24	31-Mar-23
	Amount (Rs.)	Amount (Rs.)
Cash on hand		
- Cash-in-hand	97	93
- Balances with banks	5,603	1,114
<b>Total</b>	<b>5,699</b>	<b>1,207</b>

**12 Other Current Assets**

Particulars	31-Mar-24	31-Mar-23
	Amount (Rs.)	Amount (Rs.)
Advanced Paid to Creditors	-	72
TCS	3	224
Balance with Government Authorities ( TDS & GST )	7,624	94
<b>Total</b>	<b>7,628</b>	<b>390</b>

**BEAMER FOOD AND BEVERAGES PRIVATE LIMITED**  
**Notes forming part of the financial statements**

(Amount '000)

**13 Revenue from Operations**

Particulars	31-Mar-24	31-Mar-23
	Amount (Rs.)	Amount (Rs.)
Sales at Outlets	1,53,529	53,969
Sales (Supply)	1,52,550	95,638
Franchise Fee Received	65,804	32,886
<b>Total</b>	<b>3,71,883</b>	<b>1,82,493</b>

**14 Other Income**

Particulars	31-Mar-24	31-Mar-23
	Amount (Rs.)	Amount (Rs.)
Discount Received	7	3
Handling And Storage Charges	491	385
Royalty Income	1,243	11
Other Income	10,144	450
Transportation	192	207
Rental Income	5,363	1,689
Commission income	3,628	302
Penalty charged	-	42
<b>Total</b>	<b>21,066</b>	<b>3,089</b>



**BEAMER FOOD AND BEVERAGES PRIVATE LIMITED**  
**Notes forming part of the financial statements**

(Amount '000)

**15. Cost of Goods Sold**

Particulars	31-Mar-24	31-Mar-23
	Amount (Rs.)	Amount (Rs.)
Opening Stock	12,636	2,420
Purchase Account	1,51,614	1,01,370
Purchase Exempted	14,103	4,646
Total Purchases	1,78,352	1,08,435
Less: Closing Stock	21,728	12,636
Direct Expenses	3,304	20,498
<b>Total</b>	<b>1,59,928</b>	<b>1,16,297</b>

**16. Employee Benefits Expenses**

Particulars	31-Mar-24	31-Mar-23
	Amount (Rs.)	Amount (Rs.)
Salaries and wages	49,013	28,020
Staff welfare expenses	1,150	385
Stipend	205	-
<b>Total</b>	<b>50,368</b>	<b>28,405</b>

**17. Finance Cost**

Particulars	31-Mar-24	31-Mar-23
	Amount (Rs.)	Amount (Rs.)
Bank Charges	387	-
Interest expense	2,300	2,101
<b>Total</b>	<b>2,687</b>	<b>2,101</b>

**18. Other Expenses**

Particulars	31-Mar-24	31-Mar-23
	Amount (Rs.)	Amount (Rs.)
Stores Expenses	90,939	20,219
Operating Expenses	1,406	17,764
Legal and Professional Expenses	5,988	6,573
Marketing Expenses	12,831	4,568
Miscellaneous Expenses	1,301	2,101
Commision Charges	24,883	-
Fuel Expenses	173	-
Labour Charges	1,067	-
Postal Expenses	136	-
Power Charges	1,645	-
Printing & Stationery Exp	338	-
Rates & Taxes	1,636	-
Rental Expenses	10,737	-
Repair & Maintainance Expenses	696	-
Stock Wastages	723	-
Telephone & Internet Charges	321	-
Transportation charges	16,617	-
Travelling & Accommodation Exp	245	-
Professional Charges	-	-
<b>Total</b>	<b>1,71,681</b>	<b>51,224</b>

**Payments to the Auditors**

Particulars	31-Mar-24	31-Mar-23
	Amount (Rs.)	Amount (Rs.)
Payments to the auditors comprises (net of service tax input credit, where applicable):		
For Statutory Audit	150	150
For Tax Audit	100	100
<b>Total</b>	<b>250</b>	<b>250</b>

**20. Earnings per Equity Share**

Particulars	31-Mar-24	31-Mar-23
	Amount (Rs.)	Amount (Rs.)
Net Profit/(Loss) after tax available for equity shareholders (Rs.)	4,382	-15,449
Weighted average number of equity share	20,000	20,000
For Basic EPS	219	-772
For Diluted EPS	193	-703
Nominal Value of shares	10	10

## 21 Financial ratios

S.No.	Ratios	Numerator	Denominator	FY 2023-24	FY 2022-23	FY 2021-22	Variance( In %)
a	Current Ratio	Current Assets	Current Liabilities	1.03	0.68	0.83	50.39%
b	Debt-Equity Ratio (refer note - i)	Debt	Shareholder's Equity	0.10	-	-3.37	
c	Debt-Service Coverage Ratio	Earnings available for debt services	Debt service	-	-	NA	
d	Return on Equity Ratio (refer note - ii)	Net profit after taxes	Shareholder's Equity	-	-	1.02	
e	Inventory Turnover Ratio	Net Sales	Average Inventory	-	-	32.62	
f	Trade Receivable Turnover Ratio	Net Sales	Average Trade Receivable	0.01	0.01	22.78	-23.45%
g	Trade Payable Turnover Ratio	Net Purchases	Average Trade Payable	-	-	19.06	
h	Net Capital Turnover Ratio	Revenue From Operations	Shareholder's Equity	-	-	-21.01	
i	Net Profit Ratio	Net profit after taxes	Revenue From Operations	-	-	-0.05	
j	Return On Capital Employed (refer note - iii)	Earnings before interest and taxes (EBIT)	Capital employed	-	-	-3.35	
k	Return on Investment	Income Generated from Investment Funds	Average invested Funds			NA	NA

## 22 Transactions with related Parties

Details of related parties (as identified by the Management):

Description of relationship	Names of related parties
Companies in which directors are interested	BREVE BUSINESS VENTURES PRIVATE LIMITED
Key Management Personnel (KMP)	ABILASH CHANDRASHEKAR BIRAJA PRASAD ROUT SANDEEP SATPATHY

### Balance outstanding with Related Parties

Related party	Trade payables/Other Payables	
	2023-24	2022-23
KMP : Salary Payable	699	494
KMP : Loan	-	4,009

23 Contingent liabilities and commitments (to the extent not provided for) : Nil (P.Y: Nil)

24 The Company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

25 There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

26 The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

27 There are no dues to Small Scale Undertakings /MSMEs in the opinion of the Management which are required to be disclosed as per Schedule III to the Companies Act 2013.

## 28 Other Regulatory Disclosures

- a) The company does not hold any Immovable property.
- b) Property, Plant & equipment are not revalued during the year.
- c) The Company has not granted Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.
- d) There is no Capital Work in Progress.
- e) There are no Intangible Assets under Development.
- f) The Company does not have any Benami property or any proceeding pending against the Company for holding any Benami property.
- g) The Company is not classified as wilful defaulter.
- h) The Company does not have any charges which is yet to be registered with Registrar of Companies beyond the statutory period.
- i) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013.
- j) Number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 does not apply to the Company.
- k) The Company has borrowings from banks or financial institutions.
- l) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- m) The provision of section 135 of the Companies Act, 2013 read with Schedule VII is not applicable to the Company.
- n) The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- o) The Company doesn't have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as search or survey.
- p) i) The Company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to other person(s) or entity(ies) but there is no intention of directly or indirectly lend or invest the funds in other person(s) or entity(ies) identified in any manner by or on behalf of the company.  
ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party).

for HRA & Co.,  
Chartered Accountants  
FRN # 0100055



**HARISH C**  
Partner  
M No. 212479

Place: Bangalore  
Date: 23rd September 2024



for and on behalf of the Board of Directors  
**BEAMER FOOD & BEVERAGES PRIVATE LIMITED**



**ABILASH CHANDRASHEKAR**  
Director  
DIN: 07421533



**BIRAJA PRASAD ROUT**  
Director  
DIN: 07421544