

S.P. RETAIL BRANDS LIMITED

CIN: U52322TZ2019PLC032707

No.5A, Mayflower Signature, Avinashi Road, Peelamedu, Coimbatore - 641004

Balance Sheet as at 31-March-2025

(In Rs)

Particulars	Note	31-March-2025	31-March-2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	19,00,00,000	9,00,00,000
(b) Reserves and Surplus	2	(11,67,79,939)	(5,43,26,441)
Total		7,32,20,061	3,56,73,559
(2) Non-current liabilities			
(a) Long-term Borrowings	3	18,87,24,195	13,02,62,195
Total		18,87,24,195	13,02,62,195
(3) Current liabilities			
(a) Trade Payables	4		
- Due to Micro and Small Enterprises		-	8,30,00,313
- Due to Others		16,25,59,342	21,69,395
(b) Other Current Liabilities	5	6,48,381	28,19,899
Total		16,32,07,723	8,79,89,607
Total Equity and Liabilities		42,51,51,979	25,39,25,361
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Intangible Assets	6	84,72,179	1,04,71,422
(b) Non-current Investments	7	18,31,80,000	7,70,80,000
(c) Deferred Tax Assets (net)	8	4,26,878	52,51,673
(d) Long term Loans and Advances	9	4,33,72,500	4,33,72,500
(e) Other Non-current Assets	10	31,000	31,000
Total		23,54,82,557	13,62,06,595
(2) Current assets			
(a) Inventories	11	15,43,44,321	5,54,67,850
(b) Trade Receivables	12	1,74,70,366	5,16,95,434
(c) Cash and cash equivalents	13	2,08,636	1,31,402
(d) Short-term Loans and Advances	14	1,76,46,099	96,94,533
(e) Other Current Assets	15	-	7,29,547
Total		18,96,69,422	11,77,18,766
Total Assets		42,51,51,979	25,39,25,361

See accompanying notes to the financial statements

As per our report of even date

For RAJAN SANKAR & CO

Chartered Accountants

Firm's Registration No. 003430S

For and on behalf of the Board of

S.P. RETAIL BRANDS LIMITED

AARTHI BELLIE

PARTNER

Membership No. 219819

SUNDARARAJAN LATHA

DIRECTOR

DIN: 00003388

SUNDARARAJAN CHENDURAN

DIRECTOR

DIN: 03173269

Place: Coimbatore

Date: 27-September-2025

S.P. RETAIL BRANDS LIMITED

CIN: U52322TZ2019PLC032707

No.5A, Mayflower Signature, Avinashi Road, Peelamedu, Coimbatore - 641004

Statement of Profit and loss for the year ended 31-March-2025

(In Rs)

Particulars	Note	31-March-2025	31-March-2024
Revenue from Operations	16	3,20,51,444	1,75,05,438
Other Income	17	1,40,231	5,25,668
Total Income		3,21,91,675	1,80,31,106
Expenses			
Purchases of Stock in Trade	18	13,00,33,622	7,27,51,013
Change in Inventories of work in progress and finished goods	19	(9,88,76,471)	(5,53,43,730)
Employee Benefit Expenses	20	4,64,917	-
Depreciation and Amortization Expenses	21	68,79,196	7,18,571
Other Expenses	22	5,12,60,045	4,01,48,315
Total expenses		8,97,61,309	5,82,74,169
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		(5,75,69,634)	(4,02,43,063)
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		(5,75,69,634)	(4,02,43,063)
Extraordinary Item		-	-
Profit/(Loss) before Tax		(5,75,69,634)	(4,02,43,063)
Tax Expenses			
- Current Tax		-	-
- Deferred Tax		48,24,795	(52,35,088)
- Prior Period Taxes		59,069	-
Profit/(Loss) after Tax		(6,24,53,498)	(3,50,07,975)
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	23	(6.94)	(3.89)
-Diluted (In Rs)	23	(6.94)	(3.89)

See accompanying notes to the financial statements

As per our report of even date

For RAJAN SANKAR & CO

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Firm's Registration No. 003430S

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S.P. RETAIL BRANDS LIMITED

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S.P. RETAIL BRANDS LIMITED

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No.5A, Mayflower Signature, Avinashi Road, Peelamedu, Coimbatore - 641004

Cash Flow Statement for the year ended 31-March-2025

(In Rs)

Particulars	Note	31-March-2025	31-March-2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		(5,75,69,634)	(4,02,43,063)
Depreciation and Amortisation Expense		68,79,196	7,18,571
Provision for tax		(59,070)	-
Interest Income		-	(77,327)
Operating Profit before working capital changes		(5,07,49,508)	(3,96,01,819)
Adjustment for:			
Inventories		(9,88,76,471)	(5,53,43,730)
Trade Receivables		3,42,25,068	1,41,04,742
Loans and Advances		(79,51,566)	(51,70,158)
Other Current Assets		7,29,547	-
Trade Payables		7,73,89,634	8,37,78,320
Other Current Liabilities		(21,71,518)	22,42,125
Cash (Used in)/Generated from Operations		(4,74,04,814)	9,480
Net Cash (Used in)/Generated from Operating Activities		(4,74,04,814)	9,480
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(48,79,952)	(65,67,415)
Purchase of Equity Instruments		(10,61,00,000)	-
Interest received		-	77,327
Net Cash (Used in)/Generated from Investing Activities		(11,09,79,952)	(64,90,088)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		10,00,00,000	-
Proceeds from Long Term Borrowings		5,84,62,000	50,00,000
Net Cash (Used in)/Generated from Financing Activities		15,84,62,000	50,00,000
Net Increase/(Decrease) in Cash and Cash Equivalents		77,234	(14,80,608)
Opening Balance of Cash and Cash Equivalents		1,31,402	16,12,010
Closing Balance of Cash and Cash Equivalents	13	2,08,636	1,31,402

Components of cash and cash equivalents	31-March-2025	31-March-2024
Cash on hand	-	-
Balances with banks in current accounts	87,030	9,796
Cash and cash equivalents as per Cash Flow Statement	87,030	9,796
Other Bank Balance		
Bank Deposit having maturity of greater than 12 months	1,21,606	1,21,606
Cash and bank balance as per Balance Sheet	2,08,636	1,31,402

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For RAJAN SANKAR & CO

Chartered Accountants

Firm's Registration No. 003430S

**For and on behalf of the Board of
S.P. RETAIL BRANDS LIMITED**

AARTHI BELLIE

PARTNER

Membership No. 219819

SUNDARARAJAN LATHA

DIRECTOR

DIN: 00003388

SUNDARARAJAN CHENDURAN

DIRECTOR

DIN: 03173269

Place: Coimbatore

Date: 27-September-2025

S.P. RETAIL BRANDS LIMITED
CIN: U52322TZ2019PLC032707
Notes forming part of the Financial Statements

1 COMPANY INFORMATION

S.P. Retail Brands Limited is a Company limited by shares incorporated in the year 2019. The Company is engaged in the business of retail trade of apparels.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

The Financial Statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) and comply in all material respects with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The Financial Statements have been prepared under the historical cost convention on an accrual basis. The Accounting Policies have been consistently applied by the Company and are consistent with those used in the Previous Year.

b Use of Estimates

The preparation of financial statements in conformity with the Indian Generally Accepted Accounting Principles (GAAP) requires management to make estimates that affect the reported amount of Assets, Liabilities, Disclosures relating to Contingent Liabilities and Assets as at the Balance Sheet Date and the reported amounts of Income and Expenses during the year. Difference between the actual amounts and the estimates are recognized in the year in which the events become known/materialized. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c Property, Plant and Equipment

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment upto the date of asset is ready for its intended use. Subsequent expenditure on property, plant and equipment after its purchase or completion is capitalised, only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

d Intangible assets

Intangible assets include computer software that are stated at cost less accumulated amortization and impairment loss (if any) . The cost of intangible assets includes taxes, duties, freight, borrowing cost, if capitalisation criteria are met, and other incidental expenses incurred in relation to their acquisition / bringing the assets for their intended use.

e Depreciation and amortization

Intangible assets are amortised over their estimated useful life on written down value method.

The useful life of the Assets has been taken as below:

Type of Assets	Useful Life
Models, Designs & Prototypes	3 Years

S.P. RETAIL BRANDS LIMITED
CIN: U52322TZ2019PLC032707
Notes forming part of the Financial Statements

f Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h Inventories

Inventories are valued at lower of cost and net realisable value.

Costs are determined on weighted average method as follows:

i. Stock in Trade: Purchase cost including other costs incurred in bringing materials/ consumables to their present location and condition (net of trade discounts, rebates, and excluding recoverable taxes).

Net realisable value (NRV) is the estimated selling price in the ordinary course of business, less estimated costs of completion and costs necessary to make the sale.

i Cash and cash equivalents

Cash and cash equivalents include cash in hand, balances with banks, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes. Only investments with short maturities of three months or less from the date of acquisition qualify as cash equivalents.

Cash flows exclude movements between items that constitute cash or cash equivalents, as these are part of the enterprise's cash management rather than operating, investing, or financing activities.

j Cash flow statement

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

k Revenue recognition

Revenue is recognised when significant risks and rewards of ownership are transferred to the customer, there is no significant uncertainty as to collection of the consideration, and the amount of revenue can be reliably measured. Revenue recognition criteria for each type of revenue is as below:

- i. Sale of goods is recognised on dispatch to customers in accordance with the terms of sale.
- ii. Export sales are recognised on the date of bill of lading/airway bill.
- iii. Revenue is reported net of returns, trade discounts, rebates, and applicable indirect taxes.
- iv. Interest income is recognised on a time proportion basis.
- v. Dividend income is recognised when the right to receive dividend is established.

S.P. RETAIL BRANDS LIMITED
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Notes forming part of the Financial Statements

1 Employee Benefits

a. Defined Contribution Plans

The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

b. Post employment Benefits

Post employment benefits including retirement / termination benefits are recognised as expenditure as and when it accrues, at the time of termination or retirement of the employee.

c. Short Term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution.

m Borrowing Cost

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. Other borrowing costs are recognized as expenses in the period in which they are incurred. The amount of borrowing costs that the Company capitalizes during a period does not exceed the amount of borrowing costs incurred during that period.

n Foreign currency transactions

(a) Initial recognition:

Transactions in Foreign currencies entered into by the company are accounted at the exchange rates prevailing on the date of transaction. Foreign currency monetary items of the company outstanding at the Balance Sheet date are restated at year end exchange rates. Exchange difference arising on settlement of transaction and translation of monetary assets and liabilities of the company are recognized as income or expense in the year in which they arise in the Statement of Profit and Loss.

(b) Treatment of exchange differences:

Exchange differences arising on settlement/ restatement of short-term foreign currency monetary assets and liabilities of the company are recognised as income or expense in the Statement of Profit and Loss.

o Taxation

(a) Current Tax:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

(b) Deferred Tax :

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted by the balance sheet date.

S.P. RETAIL BRANDS LIMITED
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Notes forming part of the Financial Statements

p Earnings Per Share

Basic earnings per share is computed 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.

Diluted earnings per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

q Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

As per our report of even date

For RAJAN SANKAR & CO

Chartered Accountants

Firm's Registration No. 003430S

For and on behalf of the Board of
S.P. RETAIL BRANDS LIMITED

AARTHI BELLIE
PARTNER
Membership No. 219819

SUNDARARAJAN LATHA
DIRECTOR
DIN: 00003388

SUNDARARAJAN CHENDURAN
DIRECTOR
DIN: 03173269

Place: Coimbatore
Date: 27-September-2025

S.P. RETAIL BRANDS LIMITED
CIN: U52322TZ2019PLC032707
Notes forming part of the Financial Statements

1 Share Capital

(In Rs)

Particulars	31-March-2025	31-March-2024
Authorised Share Capital Equity Shares, of Rs. 10 each, 30000000 (Previous Year -10000000) Equity Shares	30,00,00,000	10,00,00,000
Issued, Subscribed and Fully Paid up Share Capital Equity Shares, of Rs. 10 each, 19000000 (Previous Year -9000000) Equity Shares paid up	19,00,00,000	9,00,00,000
Total	19,00,00,000	9,00,00,000

(i) Reconciliation of number of shares

Particulars	31-March-2025		31-March-2024	
	No. of shares	(In Rs)	No. of shares	(In Rs)
Opening Balance	90,00,000	9,00,00,000	90,00,000	9,00,00,000
Issued during the year	1,00,00,000	10,00,00,000	-	-
Deletion	-	-	-	-
Closing balance	1,90,00,000	19,00,00,000	90,00,000	9,00,00,000

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31-March-2025		31-March-2024	
	No. of shares	In %	No. of shares	In %
S. Chenduran	43,50,000	22.89%	43,50,000	48.33%
P. Sundararajan	1,36,15,000	71.66%	36,15,000	40.17%
S. Latha	10,15,000	5.34%	10,15,000	11.28%

(iv) Shares held by Promoters at the end of the year 31-March-2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
S. Chenduran	Equity	43,50,000	22.89%	-25.44%
P. Sundararajan	Equity	1,36,15,000	71.66%	31.49%
S. Latha	Equity	10,15,000	5.34%	-5.94%

Shares held by Promoters at the end of the year 31-March-2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
S. Chenduran	Equity	43,50,000	48.33%	0.00%
P. Sundararajan	Equity	36,15,000	40.17%	0.00%
S. Latha	Equity	10,15,000	11.28%	0.00%

S.P. RETAIL BRANDS LIMITED
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Notes forming part of the Financial Statements

2 Reserves and Surplus

Particulars	31-March-2025	31-March-2024
Statement of Profit and loss		
Balance at the beginning of the year	(5,43,26,440)	(1,93,18,466)
Add: Profit/(loss) during the year	(6,24,53,498)	(3,50,07,975)
Balance at the end of the year	(11,67,79,938)	(5,43,26,440)
Total	(11,67,79,938)	(5,43,26,440)

3 Long term borrowings

Particulars	31-March-2025	31-March-2024
Unsecured Loans and advances from related parties	18,87,24,195	13,02,62,195
Total	18,87,24,195	13,02,62,195

4 Trade payables

Particulars	31-March-2025	31-March-2024
Due to Micro and Small Enterprises	-	8,30,00,313
Due to others	16,25,59,342	21,69,395
Total	16,25,59,342	8,51,69,708

4.1 Trade Payable ageing schedule as at 31-March-2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	16,20,69,685			4,89,657	16,25,59,342
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					16,25,59,342
MSME - Undue					
Others - Undue					
Total					16,25,59,342

4.2 Trade Payable ageing schedule as at 31-March-2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	8,30,00,313				8,30,00,313
Others	8,24,917				21,69,395
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					8,51,69,708
MSME - Undue					
Others - Undue					
Total					8,51,69,708

S.P. RETAIL BRANDS LIMITED
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Notes forming part of the Financial Statements

5 Other current liabilities

(In Rs)

Particulars	31-March-2025	31-March-2024
Advances from customers	1,66,863	23,48,060
Liability for Expenses	3,68,592	1,11,960
Liability for Others	1,001	1,001
Liability for Taxes	1,11,925	3,58,878
Total	6,48,381	28,19,899

S.P. RETAIL BRANDS LIMITED

CIN: U52322TZ2019PLC032707

Notes forming part of the Financial Statements

Property, Plant and Equipment

(In Rs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the year	Deduction	As on 31-Mar-25	As on 31-Mar-25	As on 31-Mar-24
Property, Plant and Equipment										
Total	-	-	-	-	-	-	-	-	-	-
Previous Year										

(i) Intangible Assets

Models, Designs & Prototypes	1,76,68,576	48,79,952	-	2,25,48,528	71,97,154	68,79,196	-	1,40,76,349	84,72,178	1,04,71,422
Total	1,76,68,576	48,79,952	-	2,25,48,528	71,97,154	68,79,196	-	1,40,76,349	84,72,178	1,04,71,422
Previous Year	1,11,01,160	65,67,415	-	1,76,68,575	64,78,582	7,18,571	-	71,97,153	1,04,71,422	46,22,578

S.P. RETAIL BRANDS LIMITED

CIN: U52322TZ2019PLC032707

Notes forming part of the Financial Statements

7 Non current investments

Particulars	31-March-2025	31-March-2024
Unquoted Other Investments in Equity Instruments	18,31,80,000	7,70,80,000
Total	18,31,80,000	7,70,80,000

7.1 Details of Investments

Name of Entity	No of Shares	31-March-2025	No of Shares	31-March-2024
Angel & Rocket Limited, UK	6,70,270	18,31,80,000	4,00,000	7,70,80,000

The company has invested in Equity of M/s Angel & Rocket Limited. In the opinion of management, the investment will realise the value stated and hence no provision for diminution is considered.

8 Deferred tax assets net

Particulars	31-March-2025	31-March-2024
Deferred Tax Asset	4,26,878	52,51,673
Total	4,26,878	52,51,673

9 Long term loans and advances

Particulars	31-March-2025	31-March-2024
Loans and advances to related parties	4,33,72,500	4,33,72,500
Total	4,33,72,500	4,33,72,500

10 Other non current assets

Particulars	31-March-2025	31-March-2024
Security Deposits	31,000	31,000
Total	31,000	31,000

11 Inventories

Particulars	31-March-2025	31-March-2024
Stock-in-trade	15,43,44,321	5,54,67,850
Total	15,43,44,321	5,54,67,850

12 Trade receivables

Particulars	31-March-2025	31-March-2024
Unsecured considered good	1,74,70,366	5,16,95,434
Total	1,74,70,366	5,16,95,434

S.P. RETAIL BRANDS LIMITED

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Notes forming part of the Financial Statements

12.1 Trade Receivables ageing schedule as at 31-March-2025

(In Rs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good			1,74,70,366			1,74,70,366
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						1,74,70,366
Undue - considered good						
Total						1,74,70,366

12.2 Trade Receivables ageing schedule as at 31-March-2024

(In Rs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	8,64,156	54,90,735	2,18,46,191	2,34,94,352		5,16,95,434
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						5,16,95,434
Undue - considered good						
Total						5,16,95,434

13 Cash and cash equivalents

(In Rs)

Particulars	31-March-2025	31-March-2024
Balances with banks in current accounts	87,030	9,796
Cash and cash equivalents - total	87,030	9,796
Other Bank Balances		
Deposits with original maturity for more than 12 months	1,21,606	1,21,606
Total	2,08,636	1,31,402

14 Short term loans and advances

(In Rs)

Particulars	31-March-2025	31-March-2024
Advances to suppliers	3,28,472	1,41,190
Advance Income Tax (Net of provision for taxes)	1,363	59,069
Balances with Government Authorities	1,73,16,264	94,94,274
Total	1,76,46,099	96,94,533

S.P. RETAIL BRANDS LIMITED

CIN: U52322TZ2019PLC032707

Notes forming part of the Financial Statements

15 Other current assets

(In Rs)

Particulars	31-March-2025	31-March-2024
Bank Guarantee for Customs	-	7,29,547
Total	-	7,29,547

16 Revenue from operations

(In Rs)

Particulars	31-March-2025	31-March-2024
Sale of products	3,20,51,444	1,75,05,438
Total	3,20,51,444	1,75,05,438

17 Other Income

(In Rs)

Particulars	31-March-2025	31-March-2024
Interest Income	96,237	77,327
Liabilities no longer required written off	43,994	4,48,341
Total	1,40,231	5,25,668

18 Purchases of stock in trade

(In Rs)

Particulars	31-March-2025	31-March-2024
Purchases	13,00,33,622	7,27,51,013
Total	13,00,33,622	7,27,51,013

19 Change in Inventories of work in progress and finished goods

(In Rs)

Particulars	31-March-2025	31-March-2024
Opening Inventories		
Stock-in-trade	5,54,67,850	1,24,120
Less: Closing Inventories		
Stock-in-trade	15,43,44,321	5,54,67,850
Total	(9,88,76,471)	(5,53,43,730)

21 Depreciation and amortization expenses

(In Rs)

Particulars	31-March-2025	31-March-2024
Depreciation	68,79,196	7,18,571
Total	68,79,196	7,18,571

S.P. RETAIL BRANDS LIMITED

CIN: U52322TZ2019PLC032707

Notes forming part of the Financial Statements

22 Other expenses

(In Rs)

Particulars	31-March-2025	31-March-2024
Auditors' Remuneration	1,00,000	1,00,000
Advertisement	20,419	1,31,830
Bad debts	50,06,513	-
Professional fees	1,64,100	35,000
Rates and taxes	17,01,160	60,692
Travelling Expenses	10,24,699	12,23,425
Other Expenses		
-Bank Charges	3,07,705	30,347
-Business Promotion Expenses	1,07,45,637	39,74,652
-Designing Charges	1,79,848	-
-Discount allowed	-	1,10,00,000
-License Fees	3,16,48,746	2,34,65,142
-Loss on Foreign Currency Transactions	2,496	92,156
-Other Expenses	1,90,734	1,084
-Subscription and Periodicals	1,67,988	33,987
Total	5,12,60,045	4,01,48,315

S.P. RETAIL BRANDS LIMITED
CIN: U52322TZ2019PLC032707
Notes forming part of the Financial Statements

23 Earning per share

Particulars	31-March-2025	31-March-2024
Profit attributable to equity shareholders (In Rs)	(6,24,53,498)	(3,50,07,975)
Weighted average number of Equity Shares	90,00,000	90,00,000
Earnings per share basic (Rs)	(6.94)	(3.89)
Earnings per share diluted (Rs)	(6.94)	(3.89)
Face value per equity share (Rs)	10	10

24 Auditors' Remuneration

Particulars	31-March-2025	31-March-2024	(In Rs)
Payments to auditor as			
- Auditor	75,000	75,000	
- for taxation matters	25,000	25,000	
Total	1,00,000	1,00,000	

25 Contingent Liabilities and Commitments

Estimated amount of contracts remaining to be executed on Capital Account not provided for (net of advances) – NIL (Previous Year – NIL).

26 Micro and Small Enterprise

The disclosure in respect of the amount payable to enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") as at March 31, 2025 has been made in the financial statements based on the information received and available with the Company. Further, in the view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier under the said Act.

27 Earnings in Foreign Currencies

Earnings in Foreign Currency - NIL (PY: NIL)

28 Expenditure made in Foreign Currencies

Particulars	31-March-2025	31-March-2024	(In Rs)
Models, Designs and Prototypes	48,79,952	65,67,415	
Total	48,79,952	65,67,415	

29 Related Party Disclosure

(i) List of Related Parties

	Relationship
P. Sundararajan	Key Management personnel
S. Chenduran	Key Management personnel
Angel & Rocket Limited	Subsidiary Company
S.P. Apparels Limited	Enterprises in which KMP have significant Influence
S.P. Lifestyles	Enterprises in which KMP is a partner
S.P. Retail Ventures Limited	Enterprises in which KMP have significant Influence
Poornam Enterprises Private Limited	Enterprises in which KMP have significant Influence

S.P. RETAIL BRANDS LIMITED

CIN: U52322TZ2019PLC032707

Notes forming part of the Financial Statements

(ii) Related Party Transactions

Particulars	Relationship	31-March-2025	31-March-2024
Sales	Enterprises in which KMP have significant Influence	-	48,40,615
- S.P. Retail Ventures Limited			
Purchase	Enterprises in which KMP have significant Influence	13,00,33,622	7,27,51,013
- S.P. Retail Ventures Limited			
Receipt of unsecured loan			
- S. Chenduran	Key Management personnel	1,11,62,000	-
- P. Sundararajan	Key Management personnel	4,75,00,000	50,00,000
Repayment of unsecured loan			
- S. Chenduran	Key Management personnel	2,00,000	-

(iii) Related Party Balances

Particulars	Relationship	31-March-2025	31-March-2024
Unsecured Loans			
- P. Sundararajan	Key Management personnel	5,25,00,000	50,00,000
- S. Chenduran	Key Management personnel	9,26,92,595	8,17,30,595
- Poornam Enterprises Private Limited	Enterprises in which KMP have significant Influence	4,35,31,600	4,35,31,600
Investment in shares			
- Angel & Rocket Limited	Subsidiary Company	18,31,80,000	7,70,80,000
Trade Payables			
- S.P. Apparels Limited	Enterprises in which KMP have significant Influence	15,16,400	-
- S.P. Lifestyles	Enterprises in which KMP is a partner	70,298	70,298
- S.P. Retail Ventures Limited	Enterprises in which KMP have significant Influence	16,03,88,353	8,30,00,313
Unsecured Loans given to Angel & Rocket Limited			
- Angel & Rocket Limited	Subsidiary Company	4,33,72,500	4,33,72,500

30 Previous Year Figures

Previous year figures are regrouped/ reclassified, where ever necessary, to correspond with the current years classification / disclosure.

S.P. RETAIL BRANDS LIMITED

CIN: U52322TZ2019PLC032707

Notes forming part of the Financial Statements

31 Loans and Advances given to Related Parties

(In Rs)

Type of Borrower	31-March-2025		31-March-2024	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Subsidiary Company	4,33,72,500	100.00%	4,33,72,500	100.00%
Total	4,33,72,500	100.00%	4,33,72,500	100.00%

32 Security of Current Assets Against Borrowings

At any point of time of the year, the company has not availed any borrowings from banks or financial institutions on the basis of security of current assets.

33 Details of Benami Property held

There are no proceedings which are initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

34 Wilful Defaulter

The Company is not declared as a wilful defaulter by any bank or financial institution or other lender.

35 Relationship with Struck off Companies

During the year, the Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

36 Registration of Charge

The Company does not have any pending creation of charges or satisfaction of charges which are yet to be registered with Registrar of Companies, beyond the statutory period.

37 Ratio Analysis

Particulars	Numerator/Denominator	31-March-2025	31-March-2024	Change in %
(a) Current Ratio	<u>Current Assets</u> Current Liabilities	1.16	1.34	-13.14%
(b) Debt-Equity Ratio	<u>Total Debts</u> Shareholder's Equity	2.58	3.65	-29.41%
(c) Return on Equity Ratio	<u>Profit after Tax</u> Average Shareholder's Equity	-114.71%	-65.83%	-74.24%
(d) Inventory turnover ratio	<u>Total Turnover</u> Average Inventories	0.31	0.63	-51.49%
(e) Trade receivables turnover ratio	<u>Total Turnover</u> Average Trade Receivable	0.93	0.30	211.03%
(f) Trade payables turnover ratio	<u>Total Purchases</u> Average Trade Payable	1.05	1.68	-37.55%
(g) Net capital turnover ratio	<u>Total Turnover</u> Closing Working Capital	1.21	0.59	105.70%
(h) Net profit ratio	<u>Net Profit</u> Total Turnover	-194.85%	-199.98%	2.56%
(i) Return on Capital employed	<u>Earning before interest and taxes</u> Capital Employed	-21.98%	-24.25%	9.38%

S.P. RETAIL BRANDS LIMITED

CIN: U52322TZ2019PLC032707

Notes forming part of the Financial Statements

Reasons for Variances

(b) Due to increase in equity share capital during the year debt equity ratio has reduced.

(c) Due to increase in loss for the year, return on equity ratio has reduced.

(d) The proportionate increase in the turnover is less than the proportionate increase in inventory and hence inventory turnover ratio has reduced.

(e) Due to increase in turnover, trade receivable turnover ratio has increased.

(f) Due to increase in trade payable, trade payable turnover ratio has reduced.

(g) Due to increase in turnover, net capital turnover ratio has increased.

In the above table, where the variation is not more than 25%, no reason for variation is mentioned as per disclosure requirements of Schedule III of Companies Act, 2013

38 Disclosure where company has given loan or invested to other person or entity to lend or invest in another person or entity

The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities.

39 Disclosure where company has received fund from other person or entity to lend or invest in other person or entity

During the year, the Company has not received any fund from any person or entity, including foreign entities.

40 Undisclosed Income

The Company has not entered into any transaction that has not been recorded in the books of accounts, or that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

41 CSR Expenditure

Nature of CSR activities

The Company is not covered under section 135 of the Companies Act, 2013 and hence the disclosure requirements of Corporate Social Responsibility (CSR) are not applicable.

42 Details of Crypto Currency

The Company has not traded or invested in Crypto Currency or Virtual Currency during the year, and hence the relevant disclosure requirements are not applicable.

43 Current Assets

In the opinion of the Management, all Current Assets including Stock in Trade, Sundry Debtors and Loans and Advances would in the normal course of business realize the value stated.

As per our report of even date

For RAJAN SANKAR & CO

Chartered Accountants

Firm's Registration No. 003430S

**For and on behalf of the Board of
S.P. RETAIL BRANDS LIMITED**

AARTHI BELLIE

PARTNER

Membership No. 219819

SUNDARARAJAN LATHA

DIRECTOR

DIN: 00003388

SUNDARARAJAN CHENDURAN

DIRECTOR

DIN: 03173269

Place: Coimbatore

Date: 27-September-2025