

VINTAGE COFFEE PRIVATE LIMITED

CIN: U15400TG2012PTC082813

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025

(Rs.In Lakhs)

Particulars	Note No	As at March 31, 2025	As at March 31, 2024
ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment & Intangible Assets			
-Property, Plant and Equipment	2.1	6,872.16	6,542.95
(i) Financial Assets			
(i) Investments	2.2	-	-
(iii) Loans	2.3	-	-
Total Non-Current Assets		6,872.16	6,542.95
2 Current assets			
(a) Inventories	2.4	6,083.46	6,195.04
(b) Financial Assets			
(i) Investments			-
(ii) Trade receivables	2.5	5,571.16	1,092.63
(iii) Cash and cash equivalents	2.6	149.68	144.89
(c) Other current assets	2.7	2,820.44	1,706.62
Total Current Assets		14,624.74	9,139.17
TOTAL ASSETS		21,496.90	15,682.12
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	2.8	3,862.62	3,862.62
(b) Other Equity (Reserves & Surplus)	2.9	(110.88)	(2,924.68)
Total Equity		3,751.74	937.94
Liabilities			
1 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	2.10	14,043.80	10,434.13
(ii) Trade Payables	2.11	338.80	927.08
(b) Deferred tax liabilities (Net)	2.12	477.61	476.72
Total Non-current liabilities		14,860.21	11,837.93
2 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	2.13	2,243.30	2,225.66
(ii) Trade Payables	2.14	484.40	404.85
(b) Other current liabilities	2.15	157.25	275.74
(c) Provisions	2.16	-	-
Total Current liabilities		2,884.95	2,906.25
TOTAL EQUITY AND LIABILITIES		21,496.90	15,682.12

The accompanying significant accounting policies and notes form an integral part of the standalone financial statements

As per our report of even date

For M. SRIDHAR REDDY & CO

Chartered Accountants

Firm Reg. No.: 014136S

M. SRIDHAR REDDY

Partner

Membership No.: 228041

UDIN: 25228041BMINDQ6031

Place: Hyderabad

Date: 07-05-2025

For and on behalf of the board

BALAKRISHNA TATHE
MANAGING DIRECTOR
DIN: 02181095CONJEEVARAM JAWAHAR
DIRECTOR

DIN: 07022002

AKASH JAIN
COMPANY SECRETARY
M. NO. A41707

VINTAGE COFFEE PRIVATE LIMITED

CIN: U15400TG2012PTC082813

STANDALONE PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED 31ST MARCH,2025

(Rs. In Lakhs)

Particulars	Note No	For the Period ending March 31,2025	For the Year ending March 31, 2024
Income			
Revenue from Operations	2.17	21,975.08	9,609.44
Other Income	2.18	58.56	36.47
Total Revenue		22,033.63	9,645.90
Expenses			
(a) Cost of Materials consumed	2.19	13,967.11	6,498.33
(b) Purchase of Stock-in-Trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.20	1,521.83	(18.87)
(d) Employee benefits expense	2.21	601.74	462.24
(e) Finance Cost	2.22	1,033.06	854.81
(f) Depreciation and amortisation expense	2.23	439.86	415.20
(g) Other expenses	2.24	1,655.34	808.26
Total Expenses		19,218.94	9,019.97
Profit / (Loss) before exceptional items and Tax		2,814.69	625.94
Exceptional items		-	-
Profit / (Loss) before Tax		2,814.69	625.94
Tax Expense:			
a) Current Tax		-	-
b) Deffered Tax		0.89	1.02
Profit/ (Loss) for the period (After Tax)		2,813.80	624.91
Other Comprehensive Income		-	-
Total Comprehensive income for the period		2,813.80	624.91
Earnings Per Share (EPS)			
(a) Basic		7.28	1.62
(b) Diluted		7.28	1.62

The accompanying significant accounting policies and notes form an integral part of the standalone financial statements

As per our report of even date

For M. SRIDHAR REDDY & CO

Chartered Accountants

Firm Reg. No.: 0141365



M. SRIDHAR REDDY

Partner

Membership No.: 228041

UDIN: 25228041BMINDQ6031

Place: Hyderabad

Date:07-05-2025

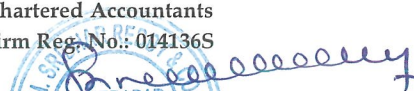
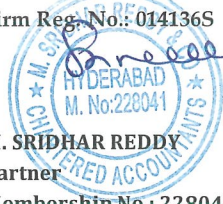
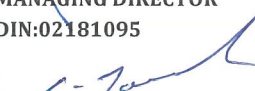
For and on behalf of the board

[Signature]
BALAKRISHNA TATI
MANAGING DIRECTOR
DIN:02181095



[Signature]
CONJEEVARAM JAWAHAR
DIRECTOR
DIN:07022002

[Signature]
AKASH JAIN
COMPANY SECRETARY
M. NO.A41707

VINTAGE COFFEE PRIVATE LIMITED CIN: U15400TG2012PTC082813 STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2025		
PARTICULARS	(Rs. in Lakhs)	
	March 31,2025	March 31, 2024
Cash flow from Operating Activities		
Profit before tax from continuing operations	2,814.69	625.94
Profit Before Tax	2,814.69	625.94
Adjustments for :		
Depreciation and Amortization Expenses	439.86	415.20
Interest & Other Financial Costs	1,033.06	854.81
Interest Received	(10.75)	(5.83)
Income Tax / Interest on Income tax debited	-	-
Operating Profit before Working Capital Changes	4,276.87	1,890.12
Adjustment For Change in working Capital:		
Change in Inventories	111.58	(1,221.67)
Change in trade Receivable	(4,478.53)	(700.79)
Change in Short term Loans and Advances & Other current assets	(1,113.82)	(955.05)
Change in Trade Payable	79.55	147.05
Change in Short Term Borrowing	17.64	(1,017.82)
Change in Other current Liabilities	(118.49)	80.07
Changes in Working Capital	(5,502.08)	(3,668.21)
Cash generated from Operations	(1,225.21)	(1,778.09)
Less: - Direct Taxes Paid (net of refund)	-	-
Net Cash Flow from/ (used in) Operating Activities (A)	(1,225.21)	(1,778.09)
Cash flow from Investing Activities		
Purchase of Fixed assets, including CWIP and Capital Advances	(769.07)	(50.18)
Interest Received	10.75	5.83
Net Cash Flow from/(used in) Investing Activities (B)	(758.33)	(44.35)
Cash flow from Financing activities		
Change in Long Term Loans and Advances	(588.28)	(200.72)
Proceeds / (Repayment) of Long terms borrowings	3,609.67	3,022.29
Interest & Other Financial Costs	(1,033.06)	(854.81)
Net Cash from/(used in) Financing Activities (C)	1,988.33	1,966.76
Net Increase/(decrease) in Cash & Cash Equivalents (A)+(B)+(C)	4.79	144.32
Cash and cash equivalent at the beginning of the year	144.90	0.57
Cash and Cash Equivalent At The End Of The Year	149.68	144.90
Component Of Cash and Cash Equivalents		
Cash in Hand	4.62	2.64
With Banks	145.06	142.25
Total Cash and Cash Equivalents	149.68	144.90
The accompanying significant accounting policies and notes form an integral part of the standalone financial statements		
As per our report of even date For M. SRIDHAR REDDY & CO Chartered Accountants Firm Reg. No.: 014136S   M. SRIDHAR REDDY Partner Membership No.: 228041 UDIN: Place: Hyderabad Date: 07-05-2025		
For and on behalf of the board   BALAKRISHNA TATI MANAGING DIRECTOR DIN: 02181095  CONJEEVARAM JAWAHAR DIRECTOR DIN: 07022002  AKASH JAIN COMPANY SECRETARY M. NO. A41707		

VINTAGE COFFEE PRIVATE LIMITED

1.1 Corporate information

VINTAGE COFFEE PRIVATE LIMITED is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013, the company is engaged in manufacturing and trading of Instant Coffee Products.

VINTAGE COFFEE PRIVATE LIMITED has become Subsidiary of Vintage Coffee and Beverages Limited (formerly known as Spaceage Products Limited) with effect from 12/07/2021.

These financial statements were authorized for issue in accordance with a resolution of the directors on 7th May, 2025.

1.2 Basis of preparation and Significant accounting policies:

1.3 Basis of preparation:

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

These financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained further in the accounting policies below.

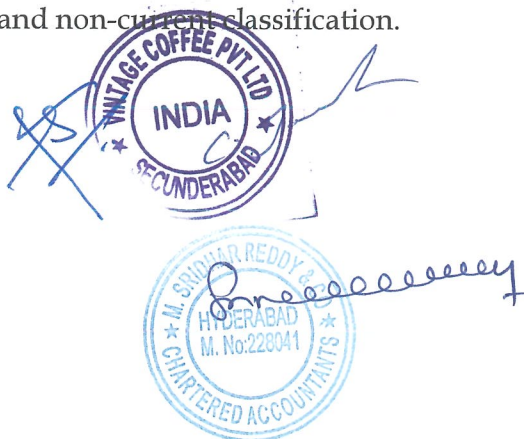
- Certain financial assets like investment in equity shares are measured at fair value,

The standalone financial statements are presented in INR Lakhs ('₹').

1.4 Summary of significant accounting policies

a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current and non-current classification.



Assets

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liability

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current liabilities include current portion of non-current financial liabilities.

The Company classifies all other liabilities as non-current.

Deferred tax

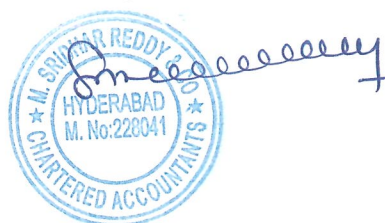
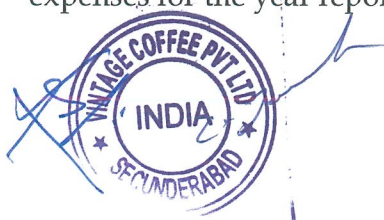
Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified period of twelve months as its operating cycle.

b) Significant accounting, judgments, estimates and assumptions

The preparation of the Company's Financial Statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, the accompanying disclosures, and the disclosure of contingent assets and contingent liabilities on the date of the standalone financial statements and the reported amounts of revenues and expenses for the year reported. Actual results could differ from those estimates.



Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty as at the date of financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of the following:

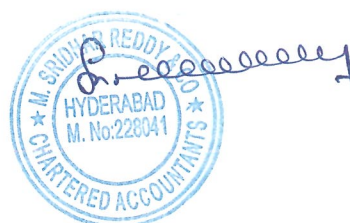
Investment in equity shares:

The Company is exposed to equity price risk from investments in equity securities measured at fair value through profit and loss. The Management monitors the proportion of equity securities in its investment portfolio based on market indices. Material investments within the portfolio are managed on an individual basis and all buy and sell decisions are approved by the Board of Directors.

Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates, for possible consequences of assessments by the tax authorities. The amount of such provisions is based on various factors, such as experience of previous tax assessments and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the Company's domicile.

Minimum Alternative Tax ("MAT") credit is recognised as deferred tax asset based on evidence that the Company will pay normal income tax during the specified period. Significant judgments are involved in determining the future taxable income and future book profits, including amount of MAT credit available for set-off.



Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit ("CGU") exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow ("DCF") model. The cash flows are derived from the budget for future years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

Impairment of financial assets

The Company assesses impairment of financial assets ('Financial instruments') and recognises expected credit losses in accordance with Ind AS 109. The Company provides for impairment of trade receivables and unbilled revenue outstanding for more than 1 year from the date they are due for payment and billing respectively. The Company also assesses for impairment of financial assets on specific identification basis at each period end.

The Company provides for impairment of investment in subsidiaries. Impairment exists when there is a diminution in value of the investment and the recoverable value of such investment is lower than the carrying value of such investment.

c) Fair value measurement

The company measures financial instrument such as investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability - or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company



The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Currently company carries those instruments in level 1 inputs of the above mentioned fair value hierarchy.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

d) Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

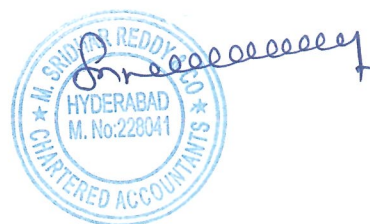
Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three broad categories:

- Debt instruments assets at amortised cost



- Equity instruments measured at fair value through profit or loss (FVTPL)

When assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit and loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

Debt instruments at amortised cost

A debt instrument is measured at amortised cost (net of any write down for impairment) if both the following conditions are met:

- the asset is held to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realise its fair value changes), and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit and loss. The losses arising from impairment are recognised statement of profit and loss. This category generally applies to trade and other receivables

Financial assets at fair value through OCI (FVTOCI)

A financial asset that meets the following two conditions is measured at fair value through OCI unless the asset is designated at fair value through profit and loss under fair value option.

- The financial asset is held both to collect contractual cash flows and to sell.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.



Financial assets at fair value through profit and loss

FVTPL is a residual category for company's investment instruments. Any instruments which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

All investments included within the FVTPL category are measured at fair value with all changes recognized in the Profit and Loss

In addition, the company may elect to designate an instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company has not made any such election. This classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

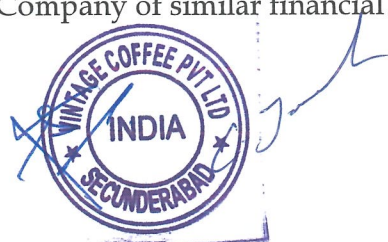
Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investment in subsidiary are measured at cost.

De-recognition

When the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; it evaluates if and to what extent it has retained the risks and rewards of ownership.

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised when:



- The rights to receive cash flows from the asset have expired, or
- Based on above evaluation, either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a bases that reflect the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 ('Financial instruments') requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ii. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss or at amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

The Company's financial liabilities include trade payables, lease obligations, and other payables.



Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings and other payables are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

iii. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

iv. Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in



the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

e) Property, plant and equipment

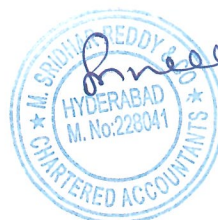
Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant if the recognition criteria are met.

Capital work in progress is stated at cost. Capital work-in-progress comprises of expenditure incurred for construction of building.

Property, plant and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in case of retirement of Property, Plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in statement of profit and loss in the year of occurrence.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year and adjusted prospectively, if appropriate. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. Useful lives used by the Company are different from rates prescribed under Schedule II of the Companies Act 2013. These rates are based on evaluation of useful life estimated by the management supported by internal technical evaluation. The range of useful lives of the property, plant and equipment are as follows:

Property, plant and equipment	Useful lives estimated by the management (years)	Useful lives as per the Companies Act, 2013
Computer and Printers	3 years	3 years
Office equipment	5 years	5 years
Motor Car	5 years	5 years



f) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

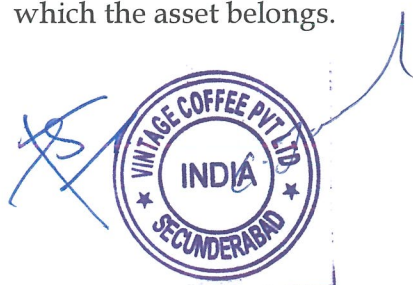
Intangible assets are amortised on a straight-line basis over the estimated useful economic life. The Company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds ten years, the Company amortises the intangible asset over the best estimate of its useful life. Such intangible assets and intangible assets not yet available for use are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortisation method is changed to reflect the changed pattern and are treated as changes in accounting estimates.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

g) Impairment of non-financial assets

Non-financial assets including Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.



If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the standalone statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the standalone statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

h) Lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Where the Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease. An operating lease is a lease other than a finance lease. Operating lease:

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight line basis.

1) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of



when the payment is made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. The following specific recognition criteria must also be met before revenue is recognised:

Revenue from sale of products is stated net off discounts and any applicable duties and taxes on dispatch of goods in accordance with terms of sales.

Further, revenue from treasury investment activities like investment in quoted and un-quoted equity shares are measured at fair value through profit or loss at each reporting date.

The Company collects goods and service tax, service tax, sales tax and other taxes as applicable in the respective tax jurisdictions where the Company operates, on behalf of the government and therefore it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

ii. Other income

Dividend income is recognised when the Company's right to receive dividend is established by the reporting date. The right to receive dividend is generally established when shareholders approve the dividend.

Interest income is recognized as it accrues in the standalone statement of profit and loss using effective interest rate method.

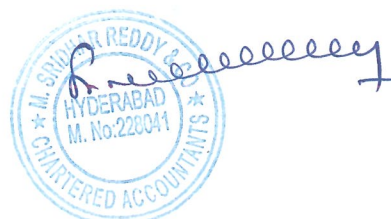
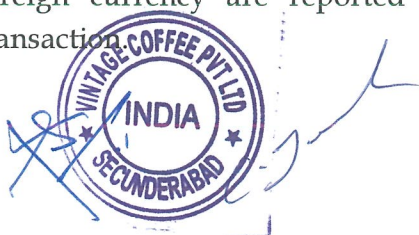
j) Foreign currency translation

i. Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii. Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.



Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

iii. Exchange differences Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise except those arising from investments in non-integral operations.

k) Taxes

Tax expense comprises of current and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Tax liability under Minimum Alternate Tax ("MAT") is considered as current tax. MAT entitlement is considered as deferred tax.

Minimum Alternative Tax ("MAT") 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.



Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

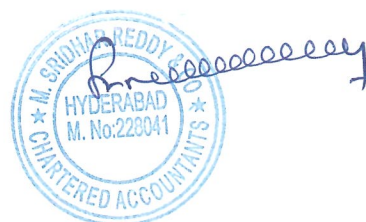
- When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences and the carry forward of any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.



Deferred tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

l) Provisions, Contingent liabilities, Contingent assets and Commitments:

Provisions are recognised when the Company has a present obligation (legal or constructive) 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 a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss.

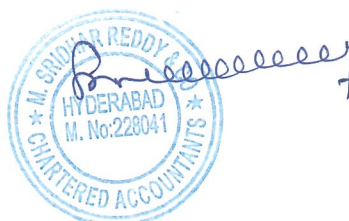
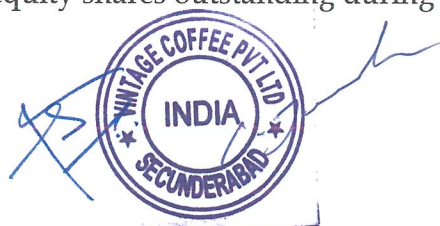
If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and whose existence 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 but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. A contingent asset is disclosed, where an inflow of economic benefits is probable.

m) Earnings per share

Basic earnings per share are 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.



For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

n) Segment reporting

The Company has only one segment of activity of dealing in IT products during the period; hence segment wise reporting as defined in Indian Accounting Standard-108 is not applicable.

o) Inventory

Inventories are valued at cost or net realizable value whichever is lower, computed on a FIFO basis, after providing for cost of obsolescence and other anticipate losses, wherever considered necessary. Finished goods include costs of conversion and other costs incurred in bringing the inventories to their present location and condition as certified by the management.

p) Retirement and other employee benefits

Employee benefits include provident fund and compensated absences.

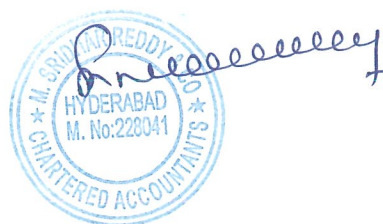
Defined contribution plans

Contributions payable to recognized provident funds, which are defined contribution schemes, are charged to the standalone statement of profit and loss.

Short-term employee benefits

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. Compensated absences, which are expected to be utilised within the next 12 months, are treated as short-term employee benefits. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

q) Cash and cash equivalents



Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value are unrestricted for withdrawal and usage

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

r) Recent accounting pronouncements

Ind AS 116 'Leases':

The Company is required to adopt Ind AS 116, Leases from 1 April 2019. Ind AS 116 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognises a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items. Lessor accounting remains similar to the current standard – i.e. lessors continue to classify leases as finance or operating leases. It replaces existing leases guidance, Ind AS 17, Leases.

The Company is in the process of evaluating the impact of the new lease standard on all its lease arrangements and shall determine the appropriate transition option once the said evaluation has been completed.

Ind AS 109 – Prepayment Features with Negative Compensation

The amendments relate to the existing requirements in Ind AS 109 regarding termination rights in order to allow measurement at amortised cost (or, depending on the business model, at fair value through other comprehensive income) even in the case of negative compensation payments. The Company does not expect this amendment to have any impact on its standalone financial statements.



VINTAGE COFFEE PRIVATE LIMITED
Notes Forming to Financial Statement for the year ended on 31st March, 2025

ASSETS

1 Non-Current Assets

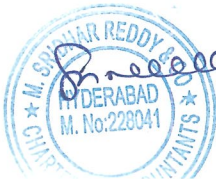
2.1 Property, Plant and Equipment & Intangible Assets

Property, Plant and Equipment

(Rs. in Lakhs)

Sr. No	Particulars	Gross			Depreciation			Adjustment	Net Block	
		As on 01.04.2024	Additions	As on 31.03.2025	As on 01.04.2024	During the Year	As on 31.03.2025	from Retain earning	WDV as on 31.03.2025	WDV as on 31.03.2024
	<u>Tangible Assets</u>									
1	Land & Civil Works *	1,969.88	19.39	1,989.27	-	-	-	-	1,989.27	1,969.88
2	Buildings *	1,647.09	30.44	1,677.52	284.69	52.88	337.57		1,339.95	1,362.39
3	Plant and Machinery	5,070.37	690.96	5,761.33	2,081.92	341.56	2,423.48		3,337.85	2,988.45
4	Lab Equipments	3.22		3.22	1.97	0.31	2.28		0.94	1.24
5	ETP and RO Plant	132.13		132.13	55.07	8.37	63.43		68.70	77.07
6	Electrical Equipment	309.54	27.94	337.48	191.95	29.63	221.58		115.90	117.59
7	Furniture & Fixures	17.63		17.63	10.31	1.67	11.99		5.64	7.31
8	Computers	5.22	0.34	5.55	4.23	0.99	5.22		0.34	0.99
9	Vehicles	46.81		46.81	28.78	4.45	33.23		13.58	18.02
									-	
	Sub Total	9,201.87	769.07	9,970.94	2,658.93	439.86	3,098.79	-	6,872.16	6,542.94
	<u>Intangible Assets</u>									
1	Software	4.45	-	4.45	4.45	-	4.45	-	0.00	0.00
	Sub Total	4.45	-	4.45	4.45	-	4.45	-	0.00	0.00
	<u>Capital work-in-progress</u>									
1	Capital work-in-progress	-	-	-	-	-	-	-	-	-
	Sub Total	-	-	-	-	-	-	-	-	-
	Total	9,206.32	769.07	9,975.40	2,663.38	439.86	3,103.24	-	6,872.16	6,542.95
	Previous Year	9,156.15	50.18	9,206.32	2,248.18	415.20	2,663.38	-	6,542.95	6,907.97

* Land & Buildings have revalued during the year as per Debt Rescheduling approved by the Bank



VINTAGE COFFEE PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2025

Non-Current Assets

Financial Assets

NOTE-2.2 - Investments

(Rs. in Lakhs)

PARTICULARS	March 31,2025	March 31, 2024
Investments carried at cost (Un-quoted Investments)	-	-
Total	-	-

NOTE-2.3 - Loans

PARTICULARS	March 31,2025	March 31, 2024
Advances recoverable in cash or kind or for value to be received		
i). Advances given to Subsidiary companies	-	-
ii) Advances given to Others	-	-
Total	-	-

NOTE-2.4- Inventories

PARTICULARS	March 31,2025	March 31, 2024
Raw Material & Consumables	2,942.50	1,808.96
Packing Materials	1,345.20	1,068.51
Finished Goods (Manufacturing)	1,674.64	1,743.22
Work In Process	121.11	1,574.36
Total	6,083.46	6,195.04

NOTE-2.5- Trade Receivables

PARTICULARS	March 31,2025	March 31, 2024
Trade Receivables		
Unsecured, considered good		
Upto 6 months	5,571.16	1,023.42
6 months to 1 year		
1 to 2 years	-	69.21
2 to 3 years	-	-
Above 3 years	-	-
Total	5,571.16	1,092.63

NOTE-2.6-Cash and Cash Equivalents

PARTICULARS	March 31,2025	March 31, 2024
(a) Cash and Cash Equivalents		
(i) Cash on hand	4.62	2.64
(ii) Balances with Banks		
Current Accounts	0.58	-
Fixed Deposits	144.48	142.25
Total	149.68	144.89

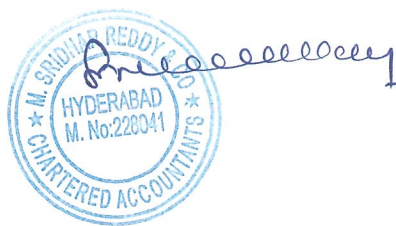
NOTE-2.7-Other Current Assets

(Rs. in Lakhs)

PARTICULARS	March 31,2025	March 31, 2024
Security Deposits - Electricity Dept,Water etc	73.06	73.06
Other Loans and Advances	1.00	1.00
Advance paid for capital Assets	844.71	-
Advance Paid to Suppliers	1,238.75	962.28
Rent Deposit	10.00	10.00
Other Loans and Advances		
Loans to Employees	1.95	0.43
Prepaid Expenses	28.05	10.30
Balances with Statutory/ Government Authorities		
GST / VAT Receivable	81.61	-
CST Receivable	10.84	10.84
Service Tax Receivable/Incentives receivable	-	-
TDS Receivable	16.65	9.76
TCS Receivable	0.28	0.18
Income Tax Refund	-	21.84
Pre-operative Expenses:		
Opening Balance	606.92	0.00
Add: Additions during the Year	-	653.61
	606.92	653.61
Less: Written off during the year	93.37	46.69
Pre-operative Expenses to the extent NOW	513.55	606.92
	2,820.44	1,706.62



Note- 2.8 - Share Capital				(Rs. in Lakhs)	
PARTICULARS			March 31,2025	March 31, 2024	
AUTHORISED SHARE CAPITAL: 400,00,000 Equity shares of Rs.10/- each (Previous year 400,00,000 Equity Shares of Rs.10/- each)			4,000.00	4,000.00	
ISSUED, SUBSCRIBED & PAID UP CAPITAL 386,26,201 Equity shares of Rs.10/- each (Previous year 386,26,201 Equity Shares of Rs.10/- each)			3,862.62	3,862.62	
Total			3,862.62	3,862.62	
a. Terms/ rights attached to equity shares The company has only one class of equity shares having a par value of Rs.10/- each holder of equity shares is entitled one vote per share. 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 equity shares held by the shareholders.					
b. Reconciliation of the No. of Shares Outstandings at the end and the beginning of the year.					
Particulars		As at March 31, 2025		As at March 31, 2024	
		No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
Balance at the beginning of the year		3,86,26,201	38,62,62,010	3,86,26,201	38,62,62,010
Add: Allotted during the year		-	-	-	-
Balance at the end of the year		3,86,26,201	38,62,62,010	3,86,26,201	38,62,62,010
c. Promoters' Share hodlding and Details of Shareholders holding more than 5 % shares in the company					
Sl.No	Name of the Shareholder & '% of holding	As at March 31, 2025		As at March 31, 2024	
		No. of Shares	% of Holding	No. of Shares	% of Holding
1	Promoters' Share holding Vintage Coffee and Beverages Limited	3,86,26,201	100.00%	3,86,26,201	100.00%
Vintage Coffee and Beverages Limited (formerly known as Spaceage Products Limited) has become holding company of M/S Vintage Coffee Private Limited by way of Share Swap agreement and with effect from 12th July,2021					
Note- 2.9- Other Equity					
PARTICULARS			March 31,2025	March 31, 2024	
Share Premium Account At Commencement of the Year Add: Received on further issue of Shares			262.80 -	262.80 -	
Revaluation Reserve			1,819.31	1,819.31	
			2,082.11	2,082.11	
Statement of Profit & Loss At Commencement of the Year Less: Provision for Income Tax-Previous Years Add: Profit/(loss) for the Year			(5,006.79) - 2,813.80	(5,631.70) - 624.91	
Total			(110.88)	(2,924.68)	
NOTE-2.10- Borrowings					
PARTICULARS			March 31,2025	March 31, 2024	
A) Secured Loans					
Non-convertible Debentures (Issued to PNB Bank- 1250 No's @Rs.1,00,000 each)			981.98	1,160.04	
Term Loan from Banks - PNB Bank from Other parties (Secured by Hypothecation of Fixed Assetss)			2,882.49	3,502.21	
B) Un-Secured Loans					
from Related Parties			9,537.86	5,133.65	
from Other parties			641.47	638.22	
Total			14,043.80	10,434.13	



NOTE-2.11- Non-Current Liabilities- Trade Payables		
PARTICULARS	March 31,2025	March 31, 2024
Trade Payables- Non-Current	338.80	339.47
Advances from Customers- Non-Current	-	587.61
Total	338.80	927.08
NOTE-2.12 - Deferred Tax Liabilities		
PARTICULARS	March 31,2025	March 31, 2024
1. Depreciation		
As per Income Tax Act	443.28	419.14
As per Companies Act	439.86	415.20
Difference	3.43	3.94
Income Tax Rates as per enacted laws	26.00%	26.00%
Deferred Tax on Temporary Differences	0.89	1.02
Add: Opening	476.72	475.69
Closing Balance		
Total	477.61	476.72
NOTE-2.13- Short term Borrowings		
PARTICULARS	March 31,2025	March 31, 2024
Secured Loans		
PC Credit from Punjab National Bank (e OBC)	-	-
(Secured by Hypothecation of Stocks & Receivables)	-	-
Cash Credit from Punjab National Bank	2,243.30	2,225.66
(Secured by Hypothecation of Stocks & Receivables)	-	-
Unsecured Loans		
From Related Parties	-	-
From others	-	-
Total	2,243.30	2,225.66
Note:2.14- Trade Payables		
PARTICULARS	March 31,2025	March 31, 2024
Trade Payables	484.40	404.85
Advances from Customers	-	-
Total	484.40	404.85
NOTE-2.15-Other Current Liabilities		
PARTICULARS	March 31,2025	March 31, 2024
Statutory Dues Payables	57.73	70.17
GST Payable	-	87.23
Outstanding Liabilities (Short Term Provisions)	99.52	62.21
Capital Creditors	-	56.13
Total	157.25	275.74
NOTE-2.16-Provisions		
PARTICULARS	March 31,2025	March 31, 2024
Provision for Income Tax	-	-
Total	-	-



NOTE-2.17- Revenue from Operations

(Rs. in Lakhs)

PARTICULARS	March 31,2025	March 31, 2024
SALE OF PRODUCTS		
Sales - Domestic	8,858.40	4,595.45
Sales - Export/ Deemed Exports	13,116.68	5,013.99
Total	21,975.08	9,609.44

NOTE-2.18-Other Income

PARTICULARS	March 31,2025	March 31, 2024
Interest Income on FDR	10.75	5.83
Interest Income on Income Tax Refund	0.94	0.29
Discount received	-	-
Other Income	32.96	28.00
Forex Fluctuation A/c	13.91	2.35
	58.56	36.47

NOTE-2.19-Cost of Materials Consumed

PARTICULARS	March 31,2025	March 31, 2024
Opening Stock	2,877.46	1,674.66
Material Purchases	15,377.36	7,701.12
Less: Closing Stock	4,287.71	2,877.46
Total	13,967.11	6,498.33

NOTE-2.20- Changes in Inventories

PARTICULARS	March 31,2025	March 31, 2024
Closing Stock		
a) Finished Goods	1,795.75	3,317.58
b) Work in Progress	-	-
Total (A)	1,795.75	3,317.58
Opening Stock		
a) Finished Goods	3,317.58	3,298.71
b) Work in Progress	-	-
Total (B)	3,317.58	3,298.71
(Increase)/Decrease in Stock (A-B)	(1,521.83)	18.87

NOTE-2.21-Employee Benefit Expenses

PARTICULARS	March 31,2025	March 31, 2024
Salaries and Benefits to employees	518.25	417.24
Directors Remuneration	76.78	37.25
Staff Welfare Expenses	6.71	7.75
Total	601.74	462.24

NOTE-2.22-Finance Cost

PARTICULARS	March 31,2025	March 31, 2024
Interest Charges	1,016.39	841.42
Bank Loan processing charges	12.51	-
Bank Charges	4.16	13.39
Total	1,033.06	854.81

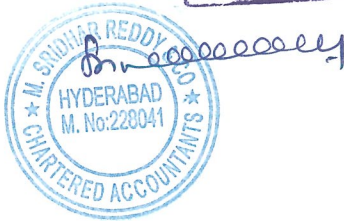
NOTE-2.23-Depreciation

PARTICULARS	March 31,2025	March 31, 2024
a) Depreciation of Tangible Assets	439.86	415.20
b) Depreciation of Intangible Assets	-	-
c) Previous Year Adjustments (Diffrence between old method and new method)	-	-
Total	439.86	415.20



NOTE-2.24-Other Expenses

PARTICULARS	March 31,2025	March 31, 2024
Power & Fuel	358.53	296.21
Stores & Consumables	23.75	21.00
Repairs and Maintenance	347.09	116.59
Freight Charges	54.97	36.00
Loading and Unloading Charges	21.18	13.33
Import Clearance and Transportaion	44.72	54.47
Security Charges	21.80	19.07
Travelling Expenditure	40.48	26.40
Selling Expenses	333.87	18.37
Insurance Charges	55.67	16.84
Conveyance Expenses	0.87	1.15
<u>Administrative & Other General Expenses</u>	19.38	19.32
Rent / Rates / Taxes	36.43	36.77
Computer Stationery & Maintenance	0.50	0.84
Internet & Telephone Charges	3.21	2.08
Membership & Subscriptions	41.40	4.03
Legal Expenses	5.83	6.04
Printing & Stationery	3.63	1.47
Sample Testing Charges	1.75	0.69
Remuneration to Auditors		
-towards Statutory Audit	0.25	0.25
-towards Tax Audit	0.20	0.20
-towards Certifications &s other services	0.15	0.15
Exchange Fluctuations	99.41	5.83
Professional Charges / Consultancy Charges	17.71	27.88
Business Promotion	21.58	36.60
Misc Written Off	7.61	-
VAT / CST difference	-	-
Preliminary Expenses to the Extent Written off	93.37	46.69
Total	1,655.34	808.26



2.25 In the opinion of the Management, the value of realization of current assets, advances and deposits in the ordinary course of Business would not be less than the amount at which they are stated in the Balance Sheet.

(ii) There is no separate reportable segments in the Company as per Accounting Standard 17 on "Segment Reporting"

(iii) Payment to Auditors' (Exclusive of service tax/ GST)	2024-25	2023-24
	Amount Rs in Lakhs	Amount Rs in Lakhs
Statutory Audit Fee	0.25	0.25
Tax Audit Fee	0.20	0.20
Other Services	0.15	0.15
Total	0.60	0.60

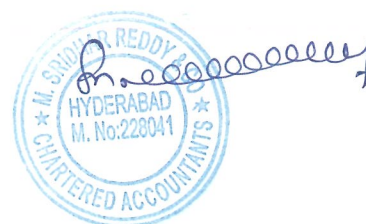
(iv) In the opinion of the Management of the Company, none of the assets of the Company are impaired.

(v) Based on the information readily available with the company, there was no outstanding amount due to the Micro, Small and Medium enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

(vi) Disclosure in respect of related parties pursuant to Accounting Standard 18 (Related Party Disclosure)

a) List of Related Parties

Key Management Personnel (KMP)	Michael Chin
	Balakrishna Tati
	Mohit Rathi
	Vishal Jethalia
	Conjeevaram Jawahar
	Sudam Vinod (Resigned on 07/03/2025)
	Mr.Akash Jain -Company Secretary- Appointed on 16/12/2023
Enterprises over which KMP has significant influence	Vintage Coffee and Beverages Limited
	Tara Coffee (India) Private Limited
	Valbe Foods (India) Private Limited
	Delecto Foods Private Limited
Relative of KMP	Sruti Tati, Padma Tati, Rohit Rathi
Transactions during the year and Closing Balance	
Name of the Party	Nature of Transaction (Excluding Reimbursement)
Balakrishna Tati	Unsecured Loan O/s
Mohit Rathi	Unsecured Loan O/s
Vishal Jethalia	Unsecured Loan O/s
Akash Jain	Remuneration
	Remuneration Payable
Conjeevaram Jawahar	Remuneration
	Remuneration Payable
	Unsecured Loan O/s
Padma Tati	Unsecured Loan O/s
Saiteja Tati	Remuneration
	Remuneration Payable
	Unsecured Loan O/s
Sruti Tati	Consultancy Charges
	Consultancy Charges Payable
	Unsecured Loan O/s
Delecto Foods Pvt Ltd	Sales and Purchases Net
	Outstanding
	Rent Expenses
	Rent Payable
Vintage Coffee and Beverages Limited	Sales and Purchases Net
	Interest Expenses
	Loan A/c
	Trading A/c
Valbe Foods (India) Pvt Ltd	Advance Outstanding
Rohit Rathi	Unsecured Loan O/s



(vii) **Disclosure in respect of Shares SWAP:**

M/s. Vintage Coffee and Beverages Limited (formerly known as Spaceage Products Limited) has become Holding of M/s. Vintage Coffee Private Limited by way of Share Swap Agreement and the effect arise from 12th July, 2021. Now, Vintage Coffee and Beverages Limited have one of the Material Subsidiary Companies namely as M/s. Vintage Coffee Private Limited.

(viii) **Disclosure in respect of Technical NPA & Debt Rescheduling & Standard**

Erroneously Company has been classified as technical NPA by the bank by an oversight to extend PC on account to seldom staff attendance due to second wave of pandemic despite RBI guidelines to extend PC over dues vide RBI circular No.DOR.DIR.BC.NO.73/04.02.002/20019-20 dated 23.05.2020 ... However, company has taken steps to get the account upgraded and also in the process of rescheduling/restructuring the terms loans to improve the company's bottom line. Accordingly, the Debt Rescheduling was successfully implemented with effect from 27-09-2023. The Company account upgraded to Standard as per the RBI Guidelines with effect from 30-09-2024 after completion of one year monitoring period and complying all the conditions of the bank.

(xi)

Transactions in Foreign Currency	2024-25	2023-24
	Amount Rs in Lakhs	Amount Rs in Lakhs
(i) Earning in Foreign Currency		
- Realization on Export Sales	4,971.69	444.83
(ii) Expenditure in Foreign Currency		
- Payment to Vendors	232.92	862.09
(iii) Foreign Travel Expenditure	15.62	12.70
(iv) Sales promotions	1.96	8.41

(xii)

Trade Receivable Balances more than six months in the previous year was covered under ECGC.

(xiii)

Trade Receivables, Loans and Advances (Given and Taken) and Trade payables (except deferred payables) are subject to confirmation from the parties.

(xiv)

Figures for the previous year have been regrouped and/or re-classified wherever found necessary to make those comparable with the figures and / or presentation for the current year.

As per our report of even date
For M. SRIDHAR REDDY & CO
Chartered Accountants
Firm Reg. No.: 0141365

M. SRIDHAR REDDY
Partner
Membership No.: 228041
UDIN: 25228041BMINDQ6031

Place: Hyderabad
Date: 07-05-2025

For and on behalf of the board

BALAKRISHNA TATI
MANAGING DIRECTOR
DIN: 02181095

CONJEEVARAM JAWAHAR
DIRECTOR
DIN: 07022002

AKASH JAIN
COMPANY SECRETARY
M. NO. A41707