



CONCEPTIVE
BRAINS PVT LTD

DIRECTORS REPORT

OF

CONCEPTIVE BRAINS PRIVATE LIMITED

CIN: U47912MH2023PTC416254

FOR THE FINANCIAL YEAR 2023-24

**NAMES OF PAST AND PRESENT DIRECTORS OF THE COMPANY WITH DIRECTOR
IDENTIFICATIONNUMBERS (DIN)**

SR. NO.	NAME OF DIRECTOR	DIN	DESIGNATION
1.	SWETA BIPPINKUMAR SARAOGI	07050186	DIRECTOR
2.	MADHAVI GOVINDPRASAD SHARMA	08428521	DIRECTOR



DIRECTOR'S REPORT

To the Members,

The 1st Annual Report is being presented on the Business and operations of the company together with the Audited Financial Statement for the financial year ended 31st March, 2024

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

The financial statements for the year ended 31st March 2024, forming part of this Annual Report, have been prepared in accordance with the applicable Accounting Standards.

The key highlights of the audited financial results of the Company for the financial year 2023-24 are provided below:

(Amount in 00's)

Particulars	2023-24 Rs.	2022-23 Rs.
Sales	42,254	0
Other Income	0	0
Total Income	42,254	0
Less: Total Expenditure	40,743	0
Profit/(Loss) Before Tax	1,511	0
Tax		
Current Tax	380	0
Deferred Tax	0	0
Profit/(Loss) After Tax	1,131	0
Earnings per share (Rs.) :		
Basic (In Rupees)	11.31	0
Diluted (In Rupees)	11.31	0

Note:

There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

2. TRANSFER TO RESERVE:

The Board of Directors of the company has decided to transfer the profit for the current year to the reserves.

3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S

AFFAIR:

The Company has reported total income of Rs. 42,25,350/-for the current year. The Net Profit for the year under review amounted to Rs. 1,13,076/-



CHANGE IN THE NATURE OF BUSINESS:

There is no Change in the nature of the business of the Company done during the year.

5. DISCLOSURE UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013 (EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS): No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

6. DIVIDEND: In view of the planned business growth, your directors deem it proper to preserve the resources of the Company for its activities and therefore, the Board of Directors of the Company does not recommend payment of any dividend for the year ended March 31, 2024.

7. MEETINGS:

The Two Board of Directors of the Company held regular Board meetings throughout the year at regular intervals in compliance with Companies Act, 2013. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

There is no change in the constitution of Board of Directors of the Company.

Composition of the Board:

The Board is constituted as per the provisions of the Companies Act, 2013. The Board at present comprises of the following directors:

#	Name of Director	DIN	Designation
1	SWETA BIPPINKUMAR	07050186	Director
2	SARAOGI	08428521	Director
	MADHAVI GOVINDPRASAD SHARMA		

9. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.



10. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES: The provisions of Corporate Social Responsibility are not applicable to the company.

11. RISK MANAGEMENT POLICY:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

12. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

The Company is subsidiary of Acetech and has no Subsidiaries, Joint Ventures or Associate companies as defined in Companies Act, 2013.

13. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the company and its future operations.

14. CHANGES IN SHARES CAPITAL:

The Company has not issued any Equity Shares during the year under review.

15. STATUTORY AUDITORS:

M/s. PANKAJ K JAIN & ASSOCIATES, Chartered Accountants have been re-appointed as a statutory auditors of the Company having Firm Registration number 134186W hold office till conclusion of the Annual General Meeting to be held in 2029. The company has received a certificate from the statutory auditors to the effect that their re-appointment.

There are no qualifications or observations or remarks made by the Auditor in their Report.

16. BOARD COMMENTS ON THE REMARKS MADE BY THE AUDITOR IN AUDITORS' REPORT:

The Auditors' Report does not contain any qualification, reservation, disclaimer or adverse remarks on the financial statements. The Notes on Financial Statement referred to in the Statutory Auditors Report are self-explanatory and do not call for any future comments.



17. EXTRACT OF ANNUAL RETURN:

The Company does not have a Website, hence this requirement of hosting MGT 7 on the Company's website is not applicable to the company.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has not given any Loans, Guarantee and Investments covered under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2024.

19. DEPOSIT:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ('the Act') read with the Companies (Acceptance of Deposit) Rule 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis.

21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. Company has not carried out any specific research and development activities. The information related to technology absorption and innovation is reported to be Nil.

22. FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. Nil.

23. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received



regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2023-24.

24. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

25. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH RESPECT TO FINANCIAL STATEMENTS

Based on the framework of internal financial controls established and maintained by the Company, work performed by the statutory auditors and external agencies, the reviews performed by Management and the Board, is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2023-24.

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

26. OTHER DISCLOSURE

a. **REPORTING OF ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:** There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

b. **DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013:**

The company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

c. **DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013:**

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.



- d. **DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013:** The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- e. **DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013:** During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

27. COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

28. DETAILS IN RESPECT OF FRAUD:

The Auditor's Report doesn't contain any information in relation to fraud.

29. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

During the year under review, there has been no one-time settlement loan from the Banks or Financial Institutions.

30. DIRECTORS'S RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of Sub-section (3) of Section 134 of the Companies Act, 2013 shall state that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have been selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and loss of the company for that year;
- (c) the directors have been taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and



- other irregularities;
- (d) the directors have been prepared the annual accounts on a going concern basis; and
 - (e) the company is unlisted company, hence, clause (e) is not applicable
 - (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

31. ACKNOWLEDGEMENTS:

The directors place on records their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

**For & On Behalf of Board of Directors,
CONCEPTIVE BRAINS PRIVATE LIMITED**

**SWETA SARAOGI
(Director)
(DIN: 07050186)**

**MADHAVI SHARMA
(Director)
(DIN: 08428521)**

Place: Thane

Date: 30th September, 2024.



PANKAJ K. JAIN & ASSOCIATES

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INDEPENDENT AUDITOR'S REPORT

To, The Members of M/s. CONCEPTIVE BRAINS PRIVATE LIMITED

Report on the audit of financial statements

Opinion:

We have audited the accompanying financial statements of M/s. CONCEPTIVE BRAINS PRIVATE LIMITED ("the Company"), which comprise the Balance sheet as at March 31, 2024, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended 31st March 2024, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("The Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit, and its cash flows for the year ended on that date.

Basis for opinion:

We conducted our audit of Financial Statement in accordance with the Standards on Auditing (SAs), as specified under section 143 (10) of the Companies Act, 2013. Our

responsibilities under those Standards are further described in the

auditor's

responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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



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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:



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• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure 'A', a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;



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b. In our opinion, proper books of accounts as required by the law have been kept by the Company so far as it appears from our examination of those books;

c. The Balance Sheet and Profit & Loss Statement and the Cash Flow Statement dealt with by this report are in agreement with the books of account;

d. In our opinion, the profit and loss account and the balance sheet comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e. On the basis of written representations received from the directors as on March 31st 2024 taken on record by the Boards of Directors, we report that none of the directors are disqualified as on March 31st 2024 from being appointed as a director in terms of section 164 (2) of the Act;

The reporting on the adequacy of the internal financial controls over financial reporting of the Company with reference to financial statement and the operating effectiveness of such controls is not applicable on the company.

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position***
- ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses and***
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.***
 - a) The management has represented that, to the best of its knowledge and belief, as disclosed in sub-clause (xiii) of note No.35 "Summary of Significant accounting policies and other explanatory information as at and for the year ended 31 March 2024", no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;***



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b) The management has represented that, to the best of its knowledge and belief, as disclosed in sub-clause (xiii) of note No.35 “Summary of Significant accounting policies and other explanatory information as at and for the year ended 31 March 2024”, no funds have been received by the Company from any persons or entities, including foreign entities (‘the Funding Parties’), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (‘Ultimate Beneficiaries’) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

iv. The Company has not declared or paid any dividend during the year ended 31 March 2024.

h. With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act:

The Provisions of section 197(16) as amended read with schedule V to the Act are applicable only to the public companies. Accordingly, reporting under Section 197(16) of the Act, as amended is not applicable to the company.

**For PANKAJ K JAIN & ASSOCIATES
Chartered Accountants**

***Place : Mumbai
Date : 30/09/2024***

**PANKAJ KUMAR JAIN
Proprietor
M.NO.-126930
FRN-134186W
Udin :-24126930BKGTYX5004**



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Annexure A referred to in Paragraph 1 of the Independent Auditor's Report of even date to the members of Conceptive Brains Private Limited on the financial statements for the year ended 31 March 2024.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and best of our knowledge and belief, we report that:

i. Fixed Assets:

(a)(A) The Company does not have fixed assets in the reporting period.

Accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company and hence not commented upon.

(B) The Company has not capitalized any intangible assets in the books of accounts of the Company. Accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company and hence not commented upon.

(b) The Company does not have fixed assets in the reporting period. Accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company and hence not commented upon.

(c) The Company does not own any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company and hence not commented upon.

(d) The Company does not have fixed assets in the reporting period. Accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company and hence not commented upon.

(e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company and hence not commented upon.

ii. Inventories:

(a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in aggregate for each class of inventory were not noticed on such physical verification.



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(b) *The Company has not availed any loan from any bank or financial institution. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company and hence not commented upon.*

iii. **Loans granted:**

The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, reporting under clauses 3(iii)(a) to 3(iii)(f) of the Order is not applicable to the Company and hence not commented upon.

iv. **Loans and investments made:**

The Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clauses 3(iv)(a) of the Order is not applicable to the Company and hence not commented upon.

Deposits:

- v. *In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.*

Cost Records:

- vi. *To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, reporting under clause 3(vi) of the Order is not applicable.*

Statutory Dues:

- vii. (a) *In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable*

(b) *According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) above that have not been deposited with the appropriate authorities on account of any dispute.*

viii. **Unrecorded Income:**

According to the information and explanations given to us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of



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account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix. Dues to Financial Institutions:

(a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to banks, as at the balance sheet date. The Company has not issued debentures nor borrowed any funds from financial institutions or Government.

(b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long term purposes

(e) According to the information and explanations given to us, the Company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting under clause 3(ix)(e) and clause 3(ix)(f) of the Order is not applicable to the Company.

x. Moneys raised:

(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable to the Company and hence not commented upon.

(b) According to the information and explanations provided to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(x)(b) of the Order are not applicable to the Company and, not commented upon

xi. Fraud:

(a) To the best of our knowledge and according to the information and explanations given to us including the representation made to us by the management of the Company, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

(b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.



PANKAJ K. JAIN & ASSOCIATES

**402, Kane Plaza, Above Union Bank, Behind Evershine Mall, Mind Space,
Off. Link Road, Malad (West), Mumbai-400064,
Tele: +91-22-41213141, Mobile No. 9892547663
E_mail-capankaj2920@gmail.com**

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistleblower complaints received by the Company during the year

xii. Nidhi Company:

The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii)(a)(b)(c) of the Order is not applicable to the Company.

xiii. Related Party Disclosure:

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by Accounting Standard (AS) 18, Related Party Disclosures specified in Companies (Accounting Standards), Rules 2021 as prescribed under section 133 of the Act. Further, according to the information and explanations given to us, the Company is not required to constitute an audit committee under section 177 of the Act

xiv. Internal Audit:

According to the information and explanations given to us, the Company is not required to and consequently, does not have an internal audit system as per the provisions of section 138 of the Act. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company

*Non-Cash Transaction:
According to the information and explanation given to us, the Company has not entered into any noncash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act are not applicable to the Company.*

xv.

Reserve Bank of India:

According to the information and explanations given to us, we are of the opinion that the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.

xvi.

Cash Loss in current financial year and immediately preceding financial years:

xvii.

The Company has not incurred cash losses in the current and in the immediately preceding financial year.



PANKAJ K. JAIN & ASSOCIATES

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E_mail-capankaj2920@gmail.com**

- xviii. **Resignation of Statutory Auditors:**
There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.
- xix. **Corporate Social Responsibility:** *According to the information and explanations given to us, the Company does not meet the criteria as specified under sub-section (1) of section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and accordingly, reporting under clause (xx) of the Order is not applicable to the Company*
Any qualifications or adverse remarks
The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included
- xx. *in respect of said clause under this report.*

For PANKAJ K JAIN & ASSOCIATES
Chartered Accountants
Firm Registration no. : 0134187W

PANKAJ KUMAR JAIN

Proprietor

Membership No. 127930

Place: Mumbai

Date: 30/09/2024

UDIN: 24127930BKGYTX0004



CONCEPTIVE BRAINS PVT LTD

CONCEPTIVE BRAINS PRIVATE LIMITED

CIN: U47912MH2023PTC416254

PAN: AALCC5431F

Registered Office

Second Floor, Building No. B-5, Gala No. 201 to 206, 1234/C/1 To 1234/C/6, Prithvi Complex, Reti Bandar Road, Eco House, Kalher, Bhiwandi, Thane, Maharashtra - 421302

Schedule III - BALANCE SHEET AND PROFIT AND LOSS STATEMENT

FINANCIAL YEAR: 2023-2024

Signing Person Detail for

SigningPersonName : SwetaBippinkumar Saraogi

PAN : DBUPS0084L

Status : Director

DIN : 07050186

Signing Person Name : Madhavi Govindprasad Sharma

PAN : EYZPS5980Q

Status : Director

DIN : 08428521

Auditor Detail

Auditor's Name : PANKAJ KUMAR JAIN **Status : Proprietor**

Membership No. : 126930 **Firm Registration No.: 134186W**

Firm Name: PANKAJ K JAIN & ASSOCIATES

Address: 402, Kane Plaza, MindSpace, Behind Evershine Mall, Off Link Road, Malad West, Mumbai 400 064

Mobile No. 9892547663

E-mail id : pankaj2920@yahoo.com



CONCEPTIVE BRAINS PRIVATE LIMITED			
Audited Balance Sheet as at 31st March, 2024			
(All amounts in Rupees hundreds, unless otherwise stated)			
Particulars	Note No.	31st Mar, 2024	31st Mar, 2023
		(₹ hundreds)	(₹ hundreds)
I. EQUITY AND LIABILITIES :			
(1) Shareholder's Funds :			
(a) Share Capital	3	1,000	
(b) Reserves and Surplus	4	1,131	
(c) Money received against share warrants			
(2) Share Application money pending allotment :			
(3) Non-Current Liabilities :			
(a) Long Term Borrowings	5	-	
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long term provisions			
(4) Current Liabilities			
(a) Short Term Borrowings	6	-	
(b) Trade payables			
(A) total outstanding dues of microenterprisesandsmall enterprises and	7	54,646	
(B) total outstanding dues of creditorsotherthanmicro enterprises andsmall enterprises			
(c) Other current liabilities	8	-	
(d) Short-term provisions	9	3,030	
Total		59,807	
II. ASSETS :			
(1) Non-current assets :			
(a) Property, PlantandEquipmentandIntangible assets			
(i) Property, Plant and Equipment	10	-	
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	11	-	
(c) Deferred tax assets (net)			
(d) Long term loans and advances	12	-	
(e) Other Non-Current Assets	13	-	
(2) Current assets :			
(a) Current Investments	14	-	
(b) Inventories	15	15,258	
(c) Trade receivables	16	43,180	
(d) Cash and cash equivalents	17	1,000	
(e) Short-term loans and advances	18	368	
(f) Other Current Assets	19	-	
Total		59,807	
The accompanying summary of significant accounting policies and other explanatory informations form an integral part of these financial statements			
This is the balance sheet referred to in our report of even date			
For PANKAJ K JAIN & ASSOCIATES		For and on behalf of Board of Directors	
Chartered Accountants		CONCEPTIVE BRAINS PRIVATE LIMITED	
Firm Registration no. : 0134186W			
<hr/>		<hr/>	
PANKAJKUMAR JAIN	Sweta B. Saraogi	Madhavi G Sharma	
Membership No. : 126930	DIN : 07050186	DIN : 08428521	
	Director	Director	
Place: Mumbai	Place: Thane		
Date: 30/09/2024	Date: 30/09/2024		
UDIN:			



CONCEPTIVE BRAINS PRIVATE LIMITED				
Audited Profit and Loss Statement for the year ended 31st March, 2024				
(All amounts in Rupees hundreds, unless otherwise stated)				
Sr.No	Particulars	Note No.	31st March, 2024 (₹ hundreds)	31st March, 2023 (₹ hundreds)
	(A) CONTINUING OPERATIONS :			
I	Revenue from operations	20	42,254	-
II	Other Income	21	-	-
III	Total Income	(I + II)	42,254	-
IV	Expenses :			
	Cost of Materials Consumed	22	37,752	-
	Changes in inventories of finished goods, work-in-progress & Stock in Trade	23	-	-
	Employee benefits expense	24	2,400	-
	Finance costs	25	-	-
	Depreciation and amortization expenses	10	-	-
	Other expenses	26	591	-
IV	Total Expenses		40,743	
V	Profit before Prior Period Items	(III - IV)	1,511	
VI	Prior Period Items		-	
VII	Profit before Exceptional & Extraordinary items & Tax	(V - VI)	1,511	
VIII	Exceptional Items		-	
IX	Profit before Extraordinary items and Tax	(VII - VIII)	1,511	
X	Extraordinary Items		-	
XI	Profit / (Loss) before Tax	(IX + X)	1,511	
XII	Tax expense :			
	(1) Current tax			
	- income tax	27	380	
	(2) Deferred tax			
XIII	Profit / (Loss) for the period from Continuing Operations	(IX - X)	1,131	
XIV	(B) DISCONTINUING OPERATIONS :			
XIV	Profit / (Loss) from Discontinuing Operations		-	
XV	(C) TOTAL OPERATIONS :			
XV	Profit / (Loss) for the year —	(XIII + XIV)	1,131	
XVI	Earning per equity share : Total Operations			
	(1) Basic (In Rupees)		11.31	
	(2) Diluted (In Rupees)		11.31	
The accompanying summary of significant accounting policies and other explanatory informations form an integral part of these financial statements				
This is the statement of profit & loss referred to in our report of even date				
For PANKAJ K JAIN & ASSOCIATES Chartered Accountants Firm Registration no. : 0134186W		For and on behalf of Board of Directors CONCEPTIVE BRAINS PRIVATE LIMITED		
PANKAJ KUMAR JAIN Proprietor Membership No. : 126930		Sweta B. Saraogi Director DIN : 07050186	Madhavi G Sharma Director DIN : 08428521	
Place: Mumbai Date: 30/09/2024 UDIN :		Place: Thane Date: 30/09/2024		



CONCEPTIVE BRAINS PRIVATE LIMITED

Audited Cash Flow Statement for the year ended 31st March, 2024

(All amounts in Rupees hundreds, unless otherwise stated)

Particulars	31st March, 2024		31st March, 2023	
	(₹ hundreds)	(₹ hundreds)	(₹ hundreds)	(₹ hundreds)
(A) CASH FLOW FROM OPERATING ACTIVITIES :				
Profit Before Tax		1,511		-
Adjustments for non-cash transactions and items consider separately				
Interest income on bank deposits	-			
Depreciation and amortisation expenses	-			
Interest expense	-			
Other Non Operating Incomes	-			
Operating cash flow before working capital changes		1,511		
Changes in working capital				
Trade payables	54,646			
Other current liabilities	2,650			
Short-term provision	380			
Inventories	(15,258)			
Trade receivables	(43,181)			
Other Bank Balance	-			
Short-term loans and advances	(368)			
Other current assets	-	(1,131)		
Cash (used in) / generated from operations before taxes		-		
Income tax paid		(380)		
Net cash (used in) / generated from Operating Activities (A)		0		
(B) CASH FLOW FOR INVESTING ACTIVITIES:				
Purchase of property plant and equipment		-		
Changes in other non current assets		-		
Interest received on deposits		-		
Net cash used in Investing Activities (B)		-		
(C) CASH FLOW FROM FINANCING ACTIVITIES :				
Payment of Interest		-		
Other Non Operating Incomes		-		
Short term loan repaid to Bank and others		-		
Short term loan repaid to related party		-		
Proceeds from issuing Equity Shares		1,000		
Net cash (used in) / generated from Financing Activities (C)		1,000		
Net (decrease) / increase in cash and cash equivalents (A+B+C)		1,000		
Cash and cash equivalents as at beginning of the year		-		
Cash and cash equivalents as at end of the year		1,000		
Component of cash and cash equivalents at the end of the year (refer note 17)				
Cash in Hand		-		
Balances with bank in current accounts		1,000		
Total cash and cash equivalents		1,000		

The statement of cash flows has been prepared under indirect method as set out in Accounting Standard 3 "Cash Flow Statement" as specified under section 133 of the companies Act, 2013 (the 'Act') read with the Companies (Accounting Standard) Rule, 2021

This is the cash flow statement referred to in our report of even date

For PANKAJ K JAIN & ASSOCIATES
Chartered Accountants
Firm Registration no. : 0134186W

For and on behalf of Board of Directors |
CONCEPTIVE BRAINS PRIVATE LIMITED

PANKAJ KUMAR JAIN
Proprietor
Membership No. : 126930

Sweta B. Saraogi
Director
DIN : 07050186

Madhavi G Sharma
Director
DIN : 08428521

Place: Mumbai
Date: 30/09/2024
UDIN:

Place: Thane
Date: 30/09/2024



CONCEPTIVE BRAINS PRIVATE LIMITED

Summary of Significant accounting policies and other explanatory information as at and

(All amounts in Rupees hundreds, unless otherwise stated)

Note 3 : Share Capital:

Sr.No	Particulars	31st March, 2024 (₹ hundreds)	31st March, 2023 (₹ hundreds)
(a)	AUTHORIZED CAPITAL 10000 Equity Shares of Rs. 10/- each (Previous Year 10,000 equity shares of Rs. 10/- each)	1,000	
(b)	ISSUED , SUBSCRIBED & FULLY PAID UP CAPITAL 10,000 Shares of Rs. 10/- each, Fully Paid Up (Previous Year 1,00,000 equity shares of Rs. 10/- each)		
	Total	1,000	-

(c) **Terms, Rights, preference and restrictions attached to Equity Shares**

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share. The Dividend, if any, proposed by the Board of Directors is subject to approval of shareholders in ensuring annual general meeting, except for interim dividend which is approved by the Board. Whenever the company declares dividend it will be paid in Indian Rupees.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

(d) **Statement of Change in Equity**

Balance at the Beginning of the reporting Period i.e. 1st April, 2023 (₹ hundreds)	Change in Equity Share Capital during the year 2023-24 (₹ hundreds)	Balance at the end of the reporting Period i.e. 31st Mar, 2024 (₹ hundreds)
-	1,000	1,000

(e) . Below are the name of the shareholders holding more than 5% of Shares & others :

Class	Name	No. of Share Holding (in absolute)	Percentage of Holding
Equity	Sweta Bippinkumar Saraogi	9,999	99.99%
	Total	9,999	99.99%



CONCEPTIVE BRAINS PRIVATE LIMITED

Summary of Significant accounting policies and other explanatory information as at and

(All amounts in Rupeeshundreds, unless otherwise stated)

(f) Shareholding of Promoters

Shares held by promoters at the end of the year

S. No	Promoter name	No. of Share Holding (in absolute)	% of total shares
1	Sweta Bippinkumar Saraogi	9,999	99.99%
2	Madhvi Govindprasad Sharma	1	0.01%

There is no change in shareholding during the financial year under consideration.

Note 4 : Reserve & Surplus :

Sr.No	Particulars	31st March, 2024 (₹ hundreds)	31st March, 2023 (₹ hundreds)
1	Surplus - Opening Balance	-	
	Add / (Less): Previous year adjustment	-	
	Add: Transferred from statement of profit & loss	1,131	
	Amount available for appropriation	1,131	
	Appropriations:		
	Total Reserves Carried to Balance Sheet	1,131	
2	Securities Premium	-	
	Total reserves carried to balance Sheet	1,131	

Note 5 : Long Term Borrowings :

Sr.No	Particulars	31st March, 2024 (₹ hundreds)	31st March, 2023 (₹ hundreds)
1	Secured :		
a	Term Loan :		
2	Unsecured :		
a	Term Loan :		
b	Loans and advances from related parties :		
	Ashok kotian		
c	Other Loans and advances :		
	Total	-	



CONCEPTIVE BRAINS PRIVATE LIMITED

Summary of Significant accounting policies and other explanatory information as at and

(All amounts in Rupeeshundreds, unless otherwise stated)

Note 6 : Short Term Borrowings :

Sr.No	Particulars	31st March, 2024 (₹ hundreds)	31st March, 2023 (₹ hundreds)
1	Secured :	-	
a	Loans repayable on demand from Banks :		
	From Bank : (Refer below note w.r.t. charge)		
	TJSB - current account cheque issued but not presented		
	Packing Credit Loan		
2	Unsecured :		
a	Loans and Advances from Related Parties :	-	
	Ashok Kotian		
3	Current maturities of Long term borrowings		
4	Deposits		
	Total	-	

Note 7 : Trade Payables :

Sr.No	Particulars	31st March, 2024 (₹ hundreds)	31st March, 2023 (₹ hundreds)
1	Total outstanding dues of micro enterprises and small enterprises (Refer Annexure to Note 7)		
a	Principal		
b	Interest		
2	Total outstanding dues of creditors other than micro enterprises and small enterprises. (Refer Annexure to Note 7)	54,646	
	Total	54,646	

There are no overdue amounts to Micro, Small and Medium Enterprises as at 31st March, 2024.



CONCEPTIVE BRAINS PRIVATE LIMITED

Summary of Significant accounting policies and other explanatory information as at and

(All amounts in Rupeeshundreds, unless otherwise stated)



CONCEPTIVE BRAINS PRIVATE LIMITED

Summary of Significant accounting policies and other explanatory information as at and

(All amounts in Rupeeshundreds, unless otherwise stated)

Note 8 : Other Current Liabilities :

Sr.No	Particulars	31st March, 2024 (₹ thousands)	31st March, 2023 (₹ thousands)
	Other payables :		
a	Statutory dues	-	-
i	TDS Payable	-	-
ii	Profession Tax Payable	-	-
iii	GST Payable (Net of Input Tax Credit)	-	-
iv	Providend Fund Payable	-	-
v	ESIC Contribution Payable	-	-
vi	MLWF Payable	-	-
b	Advance from Debtors	-	-
c	Employee related payable	-	-
	Total	-	-

Note 9 : Short Term Provisions :

Sr.No	Particulars	31st March, 2024 (₹ hundreds)	31st March, 2023 (₹ hundreds)
1	Provision for Employee Benefits	-	-
	Leave Encashment	-	-
	Bonus	-	-
	Incentives	-	-
2	Provision Others	-	-
	Commission to Local Party	-	-
	Provision for Income tax	380	-
	Other Provision for expenses	2,650	-
	Total	3,030	-



CONCEPTIVE BRAINS PRIVATE LIMITED

(All amounts in Rupees hundreds, unless otherwise stated)

Annexure to Note 7 : Trade Payables Ageing Schedule

S.No.	Particulars	Not Due	Outstanding for following periods from due date of payment				Total
			< 1 year	1-2 years	2-3 years	> 3 years	
	As on 31st March 2024 :						
i	Micro and Small Enterprises (MSME)						
ii	Other than Micro and Small Enterprises		54,646				54,646
iii	Disputed dues – MSME						
iv	Disputed dues - Others						
	Total	-	54,646	-	-	-	54,646

	As on 31st March 2023 :						
i	Micro and Small Enterprises (MSME)						
ii	Other than Micro and Small Enterprises						
iii	Disputed dues – MSME						
iv	Disputed dues - Others						
	Total						



CONCEPTIVE BRAINS PRIVATE LIMITED

ended 31 March 2024

(All amounts in Rupees hundreds, unless otherwise stated)

Note 11 : Non Current Investments:

Sr.No	Particulars	31st March, 2024 (₹ hundreds)	31st March, 2023 (₹ hundreds)
1	Other Non Current Investments :		
	Sharad Industrial Society Share Application	-	-
	Thane Janata Sahakari Bank shares	-	-
a	Share of co-operative society and bank	-	-
	Total	-	-

Note 12 : Long Term Loans and Advances:

Sr.No	Particulars	31st March, 2024 (₹ hundreds)	31st March, 2023 (₹ hundreds)
1	Capital Advances :		
2	Loans and advances to related parties :		
3	Other loans and advances :	-	-
	Total	-	-

Note 13 : Other non-current assets

Sr.No	Particulars	31st March, 2024 (₹ hundreds)	31st March, 2023 (₹ hundreds)
1	Security Deposit :		
a	Secured, considered good		
b	Unsecured, considered good	-	-
	Total	-	-

Note 14 : Current Investments

Sr.No	Particulars	31st March, 2024 (₹ hundreds)	31st March, 2023 (₹ hundreds)
1	Other investments	-	-
	Total	-	-

Note 15 : Inventories:

Sr.No	Particulars	31st March, 2024 (₹ hundreds)	31st March, 2023 (₹ hundreds)
1	Raw Materials		
2	Work-in-progress (Confirmed by MD)		
3	Finished goods	15,258	
4	Stock-in-trade		
5	Stores and spares		
	Total	15,258	

**CONCEPTIVE BRAINS PRIVATE LIMITED**

ended 31 March 2024

(All amounts in Rupees hundreds, unless otherwise stated)

Note 16 : Trade Receivables :

Sr.No	Particulars	31st March, 2024	31st March, 2023
		(₹ hundreds)	(₹ hundreds)
1	Unsecured, considered good	43,180	
2	Unsecured, considered doubtful		
3	Less: Provision for doubtful debt	-	
		43,180	



CONCEPTIVE BRAINS PRIVATE LIMITED

ended 31 March 2024

(All amounts in Rupees hundreds, unless otherwise stated)

Note 17 : Cash & Bank Balances :

Sr.No	Particulars	31st March, 2024 (₹ thousands)	31st March, 2023 (₹ thousands)
	Cash & Cash Equivalents :		
a	Balances with Banks Bank Balance - Bharat Bank - 010512100000626	1,000	-
b	Cheques, drafts on hand	-	-
c	Cash-in-Hand	-	-
d	Other Bank Balance Deposits with maturity more than three month but less than twelve months from reporting date	-	-
	Total	1,000	-

There is no repatriation restrictions with regards to cash and cash equivalents and other bank balances as at reporting dates

Note 18 : Short Terms Loans and Advances :

Sr.No	Particulars	31st March, 2024 (₹ thousands)	31st March, 2023 (₹ thousands)
1	Unsecured, Considered Good :		
a	Prepaid Expenses Prepaid Expenses Deferred Revenue Expenditure	- - -	- - -
b	Advance to vendors	-	-
c	Others	368	-
i	Loans to employees	-	-
iii	Interest on Fixed Deposit Receivables	-	-
iv	GST Refund Receivables	-	-
v	Balance in Cash Ledger	-	-
vi	GST Refund rejected re-credit pending	-	-
vii	GST ITC balance	368	-
viii	ITC of FY 22-23 claimed in FY 23-24 & 23-24 ITC claimed in FY 24-25	-	-
ix	ITC not appearing in GSTR 2B (net of DN)	-	-
x	Output IGST	-	-
xi	TDS Deducted	-	-
xii	MAT Credit	-	-
	Total	368	-

Note 19 : Other Current Assets :

Sr.No	Particulars	31st March, 2024 (₹ hundreds)	31st March, 2023 (₹ hundreds)
1	Accrued Revenue	-	-
1	GST - Excess Input tax credit in credit ledger OR to be claimed	-	-
2	TDS - Excess paid	-	-
3	Accrued Revenue	-	-
	Total	-	-



CONCEPTIVE BRAINS PRIVATE LIMITED

Audited Balance Sheet as at 31st March, 2024

(All amounts in Rupees hundreds, unless otherwise stated)

Note 16 : Trade Receivables

S. No.	Particulars	Outstanding for following periods from due date of payment					Total
		< 6 Months	6 m - 1 year	1-2 years	2-3 years	> 3 years	
	As on 31st March 2024:						
i	Undisputed Trade receivables – considered good	43,180					43,180
ii	Undisputed Trade Receivables – considered doubtful						
iii	Disputed Trade Receivables considered good						
iv	Disputed Trade Receivables considered doubtful						
	Total	43,180	-	-	-	-	43,180

	As on 31st March 2023:						
i	Undisputed Trade receivables – considered good						
ii	Undisputed Trade Receivables – considered doubtful						
iii	Disputed Trade Receivables considered good						
iv	Disputed Trade Receivables considered doubtful						
	Total						



CONCEPTIVE BRAINS PRIVATE LIMITED

Summary of Significant accounting policies and other explanatory information as at and for the year ended 31 March 2024

(All amounts in Rupees hundreds, unless otherwise stated)

Note20 : IncomefromOperations:

Sr.No	Particulars	31stMarch,2024 (₹ hundreds)	31stMarch,2023 (₹ hundreds)
1	Sales During the Year		
	(a) Sale of Products : #		
	- Domestic	42,254	
	- Domestic Accrued Revenue (ROSCL Scrips)		
	- Exports	42,254	
	(b) Sale of Services :		
2	Other operating revenues :		
	- Duty Drawback Incentives	-	
	Total	42,254	

Note20(a) : EarningsinForeignExchange (Accrual Basis):

Sr.No	Particulars	31stMarch,2024 (₹ hundreds)	31stMarch,2023 (₹ hundreds)
1	Export of Goods	-	-
2	Foreign Exchange Rate Difference		
	Total		

Note20(b) : ParticularsofSaleofProducts :

Sr.No	Particulars	31stMarch,2024 (₹ hundreds)	31stMarch,2023 (₹ hundreds)
1	Consumer Products	42,254	
2	Others - DGFT Licence	-	
	Total	42,254	

Note21 : OtherIncomes:

Sr.No	Particulars	31stMarch,2024 (₹ hundreds)	31stMarch,2023 (₹ hundreds)
1	Other Non Operating Incomes :		
	- Dividend Income		
	- Fixed Deposit Interest		
	- Reversal of previous year interest expenses		
	- Discount and Rebate		
	- Interest on IT Refund		
	- Foreign Exchange Gain on Export Realisation (Net)		
	- Liabilities no longer required written back		
	Total	-	



CONCEPTIVE BRAINS PRIVATE LIMITED

Summary of Significant accounting policies and other explanatory information as at and for the year ended 31 March 2024

(All amounts in Rupees hundreds, unless otherwise stated)

Note 22 : Cost of Raw Materials Consumed :

Sr.No	Particulars	31stMarch,2024 (₹ hundreds)	31stMarch,2023 (₹ hundreds)
1	Opening Stock : Consumer Products		
2	(+) Purchases : Consumer Products	53,010	
3	(-) Closing Stock : Consumer Products	(15,258)	
	Total	37,752	

Note 22 (a) Value of Imports :

Sr.No	Particulars	31st March,2024 (₹ hundreds)	31stMarch,2023 (₹ hundreds)
1	Stores and Packing Material	-	
	Total	-	

Note 23 : Changes in Inventories of Finished Goods and Work-In-Progress

Sr.No	Particulars	31st March,2024 (₹ hundreds)	31stMarch,2023 (₹ hundreds)
1	Inventory at the beginning of the year : Finished goods - Garments Work-In-Progress	-	
2	Inventory at the end of the year : Confirmed by MD Finished goods - Consumer Products Work-In-Progress	-	
	Total	-	

Note 24 : Employee Benefits Expenses :

Sr.No	Particulars	31st March, 2024 (₹ hundreds)	31stMarch,2023 (₹ hundreds)
1	Salaries & Wages and Statutory Bonus	2,400	
2	Contribution to provident fund and other fund		
3	Staff Welfare Expenses		
4	Medicclaim & Medical Check-up		
	Total	2,400	

Note: The salaries and bonus include remuneration to staff as well as directors.



CONCEPTIVE BRAINS PRIVATE LIMITED

Summary of Significant accounting policies and other explanatory information as at and for the year ended 31 March 2024

(All amounts in Rupees hundreds, unless otherwise stated)

Note 25 : Financial Cost :

Sr.No	Particulars	31st March,2024 (₹ hundreds)	31stMarch,2023 (₹ hundreds)
1	Bank Interest	-	
2	Other Borrowing Cost		
	Total	-	

Note 26 : Other Expenses :

Sr.No	Particulars	31st March,2024 (₹ hundreds)	31stMarch,2023 (₹ hundreds)
1	Manufacturing Expenses :		
	Development & Testing Charges	-	
	Power & Fuel Expenses	-	
	Other Manufacturing Expenses	-	
	A	-	
2	Selling and Distribution Expenses :		
	Bad Debts (Confirmed by Director)		
	Clearing and Forwarding		
	Commission	-	
	Freight Charges		
	Loading & Unloading Charges		
	Transportation Charges		
	Other Selling and Distribution Expenses		
	B	-	
3	Establishment Expenses :		
	Office Expenses	185	
	Audit Fees	250	
	Printing & Stationery	80	
	Travelling Expenses	76	
	C	591	
	Total	591	
	A+B+C		

As per Schedule III, in the Current Year, only those items are to be specifically disclosed under Other Expenses, which are more than 1% of total Revenue or Rs.1 lac, whichever is higher.



CONCEPTIVE BRAINS PRIVATE LIMITED

Summary of Significant accounting policies and other explanatory information as at and for the year ended 31 March 2024

(All amounts in Rupees hundreds, unless otherwise stated)

Note 29 : Transactions during the year with Related Parties :

Sr.No	Particulars	Key Managerial Personnels	Others
		31stMarch,2024 (₹ hundreds)	31stMarch,2024 (₹ hundreds)
	Nature of Transactions :		
1	Investment received form holding company		1,000
2	Loans taken		
	Balance as at 31st March, 2024 :		
3	Loans outstanding		
4	Advance Salaries		
5	Employee related payable		

(#) Equity infusion into the company is not considered for disclosure under "Balance outstanding at the end of the year" as these are not considered "outstanding exposures" Refer note 3

Notes:

- There are no commitments with any related party during the year or as at year end
- The remuneration to key managerial personnel (KMP) does not include reimbursments paid.
- All the related party transactions are made on terms equivalants to those that prevail in an arm's length transactions

Note 30 : Undisclosed income

The Company does not have any undisclosed income during the year under consideration.

Note 31 : Corporate Social Responsibility (CSR)

In the absence of average net profits in the immediately three preceding years, there is no requirement for the Company to spend any amount under sub-section (5) of section 135 of the Act.

Note 32 : Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

Note 33 : Particulars of unhedged foreign currency exposure

The Company does not have any unhedged foreign currency exposures as at 31 March 2024.

Note 34 : Contingent Liabilities and Commitments

There are no contingent liabilities or commitments as at 31 March 2024 and there is no contracts remaining to be executed and not provided for as at 31 March 2024.



CONCEPTIVE BRAINS PRIVATE LIMITED

Summary of Significant accounting policies and other explanatory information as at and for the year ended 31 March 2024

(All amounts in Rupees hundreds, unless otherwise stated)

Note 1: Corporate Information:

CONCEPTIVE BRAINS PRIVATE Limited ("the company") is a private limited company domiciled in India. The Company was incorporated on 29th December, 2023 under the provisions of Companies Act, 2003. The Company registered address is located at 1234/C/1 To 1234/C6, Gala 201 To 206, 2 floor, Bldg B5, Prithvi Complex, Kalher, Thane, Bhiwandi, Maharashtra, India, 421302.

The company is engaged in the business of Ecommerce activity.

Note 2: Significant Accounting Policies and other Explanatory Information:

Note 2: Significant Accounting Policies and other Explanatory Information: 1. Basis of Accounting The financial statements have been prepared on accrual basis and under the historical cost convention in compliance with the mandatory accounting standards issued by The Institute of Chartered Accountants of India and in conformity with accounting principles generally accepted in India. The company has prepared accounts on the assumption of going concern basis.

2. Revenue Recognition

Sales are recognized on transfer of title of the goods to the customers. Sales are net-of Goods & Service Tax, and returns.

3. Fixed Assets

There are no Fixed Assets.

4. Depreciation

There are no Fixed Assets.

5. Valuation of Inventories

- Raw materials are valued at cost. Cost for this purpose includes direct cost and attributable overheads.
- Work in process is valued at cost.
- Stores and Spares have been valued at cost.
- Finished Goods have been valued at lower of cost and net realizable value.

Cost for this purpose includes direct cost and attributable overheads.

During the year company has followed exclusive method of accounting system, where it has not included duty element in cost of purchases.

6. Investments

Investments are stated at cost if any.



CONCEPTIVE BRAINS PRIVATE LIMITED

Summary of Significant accounting policies and other explanatory information as at and for the year ended 31 March 2024

(All amounts in Rupees hundreds, unless otherwise stated)

7. Stores and Spares Stores and spares (Other than spares acquired with Fixed Assets) are charged to Profit and Loss Account as and when purchased.

8. Computer Software Cost

Expenditure incurred for procuring, developing, improving and maintaining computer software programme are charged to Profit and Loss Account as and when incurred.

9. Retirement benefits

No provision has been made for gratuity, as no employee has put the qualifying period of service for entitlement to this benefit.

10. Taxation.

Income tax is accounted in accordance with AS-22 'Accounting for taxes on income', issued by The Institute of Chartered Accountants of India, which includes current taxes and deferred taxes. Deferred tax is recognized on timing difference being the difference between tax incomes and accounting income that originate in one period and are capable of reversal in one/ more subsequent period. There is deferred tax asset on account of unabsorbed loss depreciation which has not been recorded as a matter of conservation.

11. Claims against the company not acknowledged as debts

There are no claims against the company which are pending and not provided for.

12. Secured Loans:

There are no secured loans.

13. Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

14. Contingent Liabilities and Contingent Assets:

Contingent Liabilities and Contingent Assets are neither recognized nor disclosed in the financial statements.

15. In the opinion of the Board:

- a) The Current Assets will realize at least the amount at which these are stated in the Balance Sheet in the ordinary course of the business.
- b) Adequate provisions have been made for all known liabilities.
- c) All the expenses paid/payable are incurred for the purpose of the business of the company.



CONCEPTIVE BRAINS PRIVATE LIMITED

Summary of Significant accounting policies and other explanatory information as at and for the year ended 31 March 2024

(All amounts in Rupees hundreds, unless otherwise stated)

16. The balances of Sundry Debtors, Loans & advances and Sundry Creditors are subject to Confirmation.

17. No Provisions are made on Loans given as there are non-recoverable in future.

18. Segment Information

Segmental disclosure as per Accounting Standard, AS-17 of The Institute of Chartered Accountants of India has not been applicable for this company. Hence no separate disclosure as per AS-17 is required to be made in these financial statements.

19. Remuneration to Auditors:

The Auditor of the Company M/s PANKAJ K JAIN & ASSOCIATES, Chartered Accountants have proposed the following fees, which have been provided for pursuant to the requirements of Schedule VI, the breakup of Provision to Auditor's as follows:

Particulars	Amount
Audit Fees	(in Rs. Actuals) 25,000
Taxation Matters	0
TOTAL	25,000

20. Managerial Remuneration to Chairman and Director & Whole Time Directors:

Name of the Director	For the year ended 31/03/2024	For the year ended 31/03/2023
Sweta Bippinkumar Saragi	-	-
Madhavi Govindprasad Sharma	-	-

21. Related Party Transactions

The List of related parties and nature of their relationship is furnished management personnel

Sr. No.	Name	Relationship
1	Sweta Bippinkumar Saragi	Director



CONCEPTIVE BRAINS PRIVATE LIMITED

Summary of Significant accounting policies and other explanatory information as at and for the year ended 31 March 2024

(All amounts in Rupees hundreds, unless otherwise stated)

2	Madhavi Govindprasad Sharma	Director
3	Acetech Ventures Limited	Director

There were no related party transactions apart from the investment received from M/s. Acetech Ventures Limited (Holding Company)

22. There are no small scale industrial undertakings to whom the company owes any sum is together with interest outstanding for more than 30 days.

23. Previous year's figures have been regrouped / reclassified wherever necessary,

24. The Figures have been rounded off to nearest rupee.

For PANKAJ K JAIN&ASSOCIATES
Chartered Accountants
Firm Registrationno.:0134186W

For and on behalf of Board of Directors
CONCEPTIVE BRAINS PRIVATE LIMITED

PANKAJKUMAR JAIN
Proprietor
Membership No.126930
Place: Mumbai
Date: 30/09/2024
UDIN: 24126930BKGYTX5004

Sweta B Saraogi
Director
DIN :0705086

Madhavi G Sharma
Director
DIN : 0842521