



MEDUSA BEVERAGES PRIVATE LIMITED

Reg. Office: B-20, Third Floor, Surajmal Vihar, Delhi, New Delhi-110092

CIN: U37200DL2017PTC316254

Balance Sheet as at March 31, 2024

(All amounts in INR Hundreds, except otherwise stated)

I. EQUITY & LIABILITIES

SHAREHOLDERS' FUNDS

- (a) Share Capital
- (b) Reserves & Surplus

NON CURRENT LIABILITIES

- (a) Long term Provisions

CURRENT LIABILITIES

- (a) Short term borrowings
- (b) Trade Payables
 - Total outstanding dues to Micro Enterprises and Small Enterprises
 - Total outstanding dues to other than Micro Enterprises and Small Enterprises
- (c) Other current liabilities
- (d) Short term Provisions

Total Liabilities

II. ASSETS

NON CURRENT ASSETS

- (a) Property Plant & Equipment
 - (i) Tangible Assets
 - (ii) Intangible Assets
- (b) Non-Current Investments
- (c) Deferred Tax Liability
- (d) Long term loans and advances
- (e) Other Non Current Assets
 - (i) Security deposits

CURRENT ASSETS

- (a) Inventories
- (b) Trade Receivables
- (c) Cash and cash Equivalents
- (d) Short term Loans and advances
- (e) Other Current Assets

Total Assets

Notes	As at March 31, 2024	As at March 31, 2023
3	4,99,338.00	20,000.00
4	1,005.66	(72,566.15)
8	17,555.81	-
5	30,80,812.64	21,72,775.94
6		
	35,047.07	-
	4,79,983.85	3,27,715.76
7	12,27,076.62	4,31,147.20
8	56,374.42	6,245.46
	53,97,194.07	28,85,318.21
9	68,284.26	18,786.75
	3,438.68	3,803.28
10	20,000.00	-
11	4,249.85	564.57
12	-	-
13	1,04,060.00	1,03,099.76
14	7,61,555.71	7,31,748.92
15	31,80,115.67	11,63,784.71
16	8,74,464.93	2,54,646.64
12	3,28,017.78	3,84,691.70
17	53,007.20	2,24,191.88
	53,97,194.08	28,85,318.21

Summary of Significant Accounting Policies

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date attached

2

3-40

For Prakash K Prakash

Chartered Accountants

ICAI Firm Registration No. 06115N

P. K. Singh

Pankaj Kumar Singh

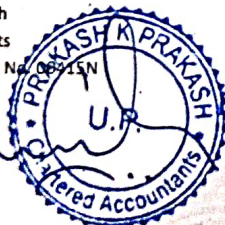
Partner

Membership No. 531495

Place : New Delhi

Date : 18th September 2024

UDIN : 24531495BKAOSN8145



For and on behalf of the Board of Directors of
Medusa Beverages Private Limited

For Medusa Beverages Pvt. Ltd.

For Medusa Beverages Pvt. Ltd.

Amardeep

Amardeep Singh
Director

DIN: 07240520

Avneet Singh

Avneet Singh
Director

DIN: 06428849

Director





MEDUSA BEVERAGES PRIVATE LIMITED

Reg. Office: B-20, Third Floor, Surajmal Vihar, Delhi, New Delhi-110092

CIN: U37200DL2017PTC316254

Statement of Profit & Loss for the year ended March 31, 2024

(All amounts in INR Hundreds, except otherwise stated)

INCOME

Revenue from Operations

Other Income

TOTAL INCOME

EXPENSES

Cost of Material Consumed

Changes in inventories of finished goods, work-in-progress and stock-in-trade

Employee Benefit Expenses

Finance Costs

Depreciation and Amortisation expense

Other Expenses

TOTAL EXPENSES

PROFIT / (LOSS) BEFORE TAX

Tax Expenses

a. Current Tax

-Current Year

b. Deferred Tax Expense/(Income)

PROFIT / (LOSS) FOR THE YEAR

Earnings Per Equity Share (Face Value Rs. 10/- each)

Basic

Diluted

Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
18	1,32,22,024.24	50,08,284.38
19	26,305.27	31,904.68
	1,32,48,329.51	50,40,189.06
20	1,19,54,045.71	49,04,011.94
21	(29,806.79)	(5,30,468.98)
22	3,74,200.61	1,83,880.34
23	1,13,897.04	18,943.62
9	6,602.98	7,186.57
24	11,16,668.39	4,59,712.16
	1,35,35,607.94	50,43,265.65
	(2,87,278.43)	(3,076.59)
	(3,685.28)	(964.68)
	(2,83,593.15)	(2,111.91)
27	(80.29)	(1.06)
	(80.21)	(1.06)

Summary of Significant Accounting Policies

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date attached

2

3-40

For Prakash K Prakash

Chartered Accountants

ICAI Firm Registration No. 004154




Pankaj Kumar Singh

Partner

Membership No. 531495

Place : New Delhi

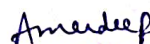
Date : 18th September 2024

UDIN : 24531495BKAOSN8145

For and on behalf of the Board of Directors of

Medusa Beverages Private Limited

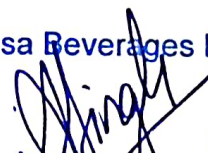
For Medusa Beverages Pvt. Ltd. For Medusa Beverages Pvt. Ltd.


Director

Amardeep Singh

Director

DIN: 07240520


Director

Avneet Singh

Director

DIN: 06428849



MEDUSA BEVERAGES PRIVATE LIMITED

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CIN: U37200DL2017PTC316254

CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2024

(All amounts in hundreds, unless stated otherwise)

A. CASH FLOW FROM OPERATING ACTIVITIES

Profit After Tax

Adjustment for :

Finance Costs

Depreciation and Amortization Expenses

Deferred Tax

Operating profit before working capital changes

Changes in working Capital:

(Increase)/Decrease in Inventories

(Increase)/Decrease in Trade Receivables and other Assets

(Increase)/Decrease in Loan and advances

(Increase)/Decrease in Security Deposits

(Increase)/Decrease in sundry creditor

Increase /(Decrease) in Current Liabilities & Provisions

Cash generation from Operation

Payment of Direct Taxes

Net Cash generated/ (used) - Operating Activities

B. CASH FLOW FROM INVESTING ACTIVITIES

Purchase of Fixed Assets

Investment

Net Cash Generated/ (Used) - Investing Activities

C. CASH FLOW FROM FINANCING ACTIVITIES

Short term borrowing

Issue for equity shares

Issue of preference shares

Finance Cost Paid

Net Cash Generated/ (Used) - Financing Activities

Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)

Add : Opening Cash and Cash Equivalents

Closing Cash and Cash Equivalents



For the period from April 1, 2023 to March 31, 2024	For the period from April 1, 2022 to March 31, 2023
(2,83,593.15)	(2,111.91)
1,13,897.04	18,943.62
6,602.98	7,186.57
(3,685.28)	(964.68)
(1,66,778.41)	23,053.61
(29,806.79)	(5,30,468.93)
(18,45,146.28)	(11,13,891.04)
56,673.92	4,193.15
(960.24)	(78,749.76)
1,87,315.16	4,90,469.66
8,63,614.19	3,62,260.71
(9,35,088.45)	(8,43,132.61)
-	-
(9,35,088.45)	(8,43,132.61)
(55,735.89)	(18,873.93)
(20,000.00)	-
(75,735.89)	(18,873.93)
9,08,036.70	11,09,546.85
4,66,000.00	-
3,70,502.96	-
(1,13,897.04)	(18,943.62)
16,30,642.62	10,90,603.23
6,19,818.28	2,28,596.63
2,54,646.64	26,050.01
8,74,464.92	2,54,646.64

As per our report of even date attached

For Prakash K Prakash

Chartered Accountant

ICAI Firm Registration No. 004167

Pankaj Kumar Singh

Partner

Membership No. 531495

Place : New Delhi


Date : 18th September 2024

UDIN : 24531495BKAOSN8145

For and on behalf of the Board of Directors of
Medusa Beverages Private Limited

For Medusa Beverages Pvt. Ltd.


Anand Singh
Director
DIN: 07240520


Avneet Singh
Director
DIN: 06428849



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR APRIL 1, 2023 TO MARCH 31, 2024

1 General Information

Medusa Beverages Private Limited ('the Company') is a private limited company incorporated on April 18, 2017 under the provisions of the Companies Act, 2013. The Company's Registered office & Principal Place of business is situated at New Delhi, India and it also operates in Punjab, Chandigarh, Himachal Pradesh, Uttar Pradesh, Uttarakhand and Chattisgarh in India.

Medusa Beverages got established in 2017 and commenced its sales in early 2018, has established itself today as a pioneering company in the Indian AlcoBev Industry.

2 Significant Accounting Policies

(i) Basis of Accounting

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards referred to section 133 and relevant provisions of the Companies Act 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

(ii) Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

(iii) Classification of Assets and Liabilities as Current and Non Current

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

(iv) Provisions and Contingent Liability

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions except those disclosed elsewhere are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and are adjusted to reflect the current best estimates.

A disclosure is made for possible of present obligations that may but probably will not require outflow or resources or where a reliable estimate cannot be made, as a contingent liability in the financial statements.

(v) Property, Plant and Equipment

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the year during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

(vi) Depreciation and amortization

(a) Tangible Assets

Depreciation on tangible assets has been provided at straight line method as per the rates and manner prescribed in the schedule II to the Companies Act, 2013. Depreciation on addition to or on disposal of assets is calculated on pro rata basis. Depreciation on Leasehold Improvements is based on the lower of unexpired period of lease or estimated useful lives of these assets.

The determination of the useful economic life and residual values of property, plant and equipment is subject to management estimation. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation is calculated using the straight-line method as per the estimated useful lives of assets as below:

- Plant & Machinery: 1 to 25 years
- Computers: 3 year to 10 year
- Office Equipments: 1 to 10 years
- Software: 3 to 5 years
- Furniture & Fixtures: 1 to 10 years
- Vehicles: 5 to 10 years

Residual value is as per schedule II of Companies Act, 2013



For Medusa Beverages Pvt. Ltd.

[Signature]
Director



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CIN: U37200DL2017PTC316254

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR APRIL 1, 2023 TO MARCH 31, 2024

(b) Intangible Assets

Depreciation of Intangible assets are allocated on a systematic basis over the best estimate of their useful life.

(vii) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Interest

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

(viii) Foreign Exchange transactions

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.

Conversion

Outstanding Foreign Currency monetary items at year end are reported using the closing rate.

Exchange Differences

Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

(ix) Lease

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the percentage value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Lease in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to statement of profit and loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

(x) Taxation

Tax expense comprises current and deferred tax. Current income tax are measured at the amount expected to be paid to the tax authorities in accordance with Income tax Act, 1961. Deferred taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Provision for tax is made for both Current and Deferred Taxes. Current Tax is provided on the taxable income using the applicable tax rates and tax laws, Deferred Tax assets and liabilities arising on account of timing difference, which are capable of reversal in subsequent periods are recognized using tax rates and tax laws, which have been enacted or substantively enacted. Deferred Tax assets, subject to the consideration of prudence, are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient taxable income will be available against which such deferred tax can be realized.

Deferred tax assets on items other than unabsorbed depreciation and carry forward tax losses, are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. If the Company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future taxable profits. At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Minimum Alternate Tax ("MAT") 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.

(xi) Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and short-term investments with maturity of three months or less.

(xii) Borrowing Costs



For Medusa Beverages Pvt. Ltd.

Director



MEDUSA BEVERAGES PRIVATE LIMITED

Reg. Office: B-20, Third Floor, Surajmal Vihar, Delhi, New Delhi-110092

CIN: U37200DL2017PTC316254

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR APRIL 1, 2023 TO MARCH 31, 2024

Borrowing costs relating to acquisition/construction/development of qualifying assets of the company are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/sale.

All other borrowing costs not eligible for capitalization/ inventorization are charged to revenue.

(xiii) Inventories

Finished goods, stock in trade and work-in-progress are valued at lower of cost or net realisable value. Cost includes cost of conversion and other expenses incurred in bringing the goods to their location and condition. Raw materials, packing materials, stores and spares are valued at lower of cost or net realisable value. Cost is ascertained on "moving weighted average" basis for all inventories

In respect of stocks covered by Central Excise, excise duty is provided on closing stocks and also considered for valuation.

(xiv) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares) and shares bought back.

(xv) Net profit or loss for the period, prior period items and changes in accounting policies.

During the year under review, there are no material changes in the accounting policies.

(xvi) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is fully acquired or partly acquired, by issue of shares or other securities, the acquisition cost is the fair value of the securities issued.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(xvii) Provisions, Contingent liabilities and Contingent assets

Provisions are recognized for liabilities that can be determined only by using a substantial degree of estimation, if

- The company has a present obligation as a result of past event or;
- A probable outflow of resources is expected to settle the obligation; and
- The amount of the obligation can be reliably estimated.

Reimbursements by another party, expected in respect of expenditure required to settle a provision, is recognized when it is virtually certain that reimbursement will be received if obligation is settled.

Contingent liability is disclosed in the case of :

- a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the
- a possible obligation that arises out of past events and the existence of which will be confirmed only by one or more uncertain future events.

Contingent assets are neither recognized nor disclosed. However, when the realization of income is virtually certain, related asset is recognized

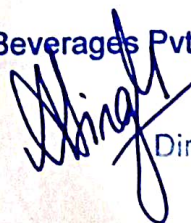
(xviii) Employee Benefits

Retirement Benefit Plan

The company operates a defined benefit plan for its employees, viz., gratuity. The cost of providing benefits under this plan is determined on the basis of actuarial valuation at each year-end using the projected unit credit method. Actuarial gains and losses for the said defined benefit plan are recognized in full in the period in which they occur in the statement of profit and loss.



For Medusa Beverages Pvt. Ltd.


Director



MEDUSA BEVERAGES PRIVATE LIMITED

Reg. Office: B-20, Third Floor, Surajmal Vihar, Delhi, New Delhi-110092

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR APRIL 1, 2023 TO MARCH 31, 2024

3 Share Capital

Authorised

65,00,000 (Previous Year 5,00,000) Equity Shares of ₹ 10 each
10,00,000 (Previous Year Nil) Preference Shares of ₹ 10 each

Issued, Subscribed and fully Paid-up

4,86,000 (Previous Year 2,00,000) Equity Shares of ₹ 10 each
1,33,380 (Previous Year Nil) Preference Share Capital

(All amounts in hundreds, unless stated otherwise)

	As at March 31, 2024	As at March 31, 2023
65,00,000	6,50,000.00	50,000.00
10,00,000	1,00,000.00	-
	7,50,000.00	50,000.00
4,86,000	4,86,000.00	20,000.00
1,33,380	13,338.00	-
	4,99,338.00	20,000.00

3.1 Reconciliation of number of equity shares & preference shares outstanding

Particulars

Equity Shares of ₹ 10 each
Shares outstanding at the beginning of the period
Shares Issued during the period
Shares outstanding at the end of the period

Particulars

Preference Shares of ₹ 10 each
Shares outstanding at the beginning of the period
Shares Issued during the period
Shares outstanding at the end of the period

As at March 31, 2024		As at March 31, 2023	
No. of shares	Amount	No. of shares	Amount
2,00,000	20,000	2,00,000	20,000
46,60,000	4,66,000	-	-
48,60,000	4,86,000	2,00,000	20,000

As at March 31, 2024		As at March 31, 2023	
No. of shares	Amount	No. of shares	Amount
-	-	-	-
1,33,380	13,338	-	-
1,33,380	13,338	-	-

3.2 Details of equity shareholders holding more than 5% shares along with number of shares held

Shareholder's Name

Modern Metal Industries LLP
Jasbeer Singh
Rajneesh Wadhwa
Arpan Sood

Total

As at March 31, 2024		As at March 31, 2023	
No. of shares	% of holding	No. of shares	% of holding
48,30,000	99.38%	62,000	31.00%
30,000	0.62%	30,000	15.00%
-	0.00%	82,000	41.00%
-	0.00%	26,000	13.00%
48,60,000	100%	2,00,000	100%

3.3 Details of equity shares held by promoters as at March 31, 2024

Modern Metal Industries LLP
Jasbeer Singh

Total

No. of shares	% of holding	% change during the year
48,30,000	99.38%	7690.32%
30,000	0.62%	0.00%
48,60,000	100%	7690%

Details of equity shares held by promoters as at March 31, 2023

Rajneesh Wadhwa
Modern Metal Industries LLP
Jasbeer Singh
Arpan Sood

Total

No. of shares	% of holding	% change during the year
82,000	41.00%	-41.00%
62,000	31.00%	7690.32%
30,000	15.00%	0.00%
26,000	13.00%	-13.00%
2,00,000	100%	7636%

3.3 Rights, preferences and restrictions attached to Equity Shares

The Company has one class of equity shares having a par value of ₹ 10 each per share. Each fully paid up share carries one vote. Dividend, if any, proposed by the Board of Directors is subject to approval of shareholders in an annual general meeting except in the case of interim dividend. In the event of litigation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion of their shareholding.



For Medusa Beverages Pvt. Ltd.

[Signature]
Director

3.4 Rights, Preferences, Terms and Restrictions as regards to Compulsarily Convertible Preference Shares

i). Compulsarily Convertible Preference Shares were allotted on 31st March 2024 in accordance with the Share Subscription and Shareholder's Agreement (the SSAA). The key terms of CCPS, are as under:

1. Each Compulsarily Convertible Preference Share (CCPS) shall automatically convert into equity shares at a mandatory conversion ratio of 1:1, at the discretion of the Investors, either:

- Upon the occurrence of a liquidation event or
- Immediately before the occurrence of mergers, acquisitions, of the company, or
- Immediately before the IPO (Initial Public Offering), or
- Immediately before the occurrence of stock splits, stock dividends, or any other reorganizations of the company's capital structure, or
- Upon the achievement of the agreed milestones, as decided amicably by the Majority of Investors, whichever is earlier.

2. The holders of Investor Shares shall be entitled to voting rights proportionate to the equity shareholding in the Company, on a fully diluted basis, and the Founders shall do all such acts and deeds as may be necessary to give effect to the said provision.

4 Reserve and Surplus

		As at March 31, 2024	As at March 31, 2023
Security Premium Reserve			
Balance at the beginning of the year	(a)	3,57,164.96	-
Security premium received during the year			
Surplus/(Deficit) in Statement of Profit and Loss			
Balance at the beginning of the year		(72,566.15)	(70,454.24)
Profit/(Loss) for the period		(2,83,593.15)	(2,111.91)
Balance at the end of the year	(b)	(3,56,159.30)	(72,566.15)
Total Reserves & Surplus	(a+b)	1,005.66	(72,566.16)

5 Short Term Borrowings

		As at March 31, 2024	As at March 31, 2023
Secured Loans (Refer Note No 26)			
- HDFC Bank		18,29,087.02	4,07,576.72
- Kotak Mahindra Bank		1,33,725.62	1,62,199.22
Unsecured Loans		11,18,000.00	16,03,000.00
(Payable within one year)			
Total		30,80,812.64	21,72,775.94

6 Trade Payables

		As at March 31, 2024	As at March 31, 2023
Trade Payables for Goods & Services			
(a) Total outstanding due to Micro Enterprises and Small Enterprises		35,047.07	-
(b) Total outstanding due to other than Micro Enterprises and Small Enterprises			
- Due to Related Party	Refer to Note 32	5,877.90	-
- Due to others		4,74,105.95	3,27,715.76
Total	Trade payables	5,15,030.92	3,27,715.76

Trade payables are subject to reconciliations and confirmations. In absence of information from vendors, classified as others

Trade Payables ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	35,047.07	-	-	-	35,047.07
(ii) Others	4,79,983.85	-	-	-	4,79,983.85
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	3,24,470.37	3,245.39	-	-	3,27,715.76
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

7 Other Current Liabilities

Statutory Liabilities	11,86,836.09	3,91,936.44
Employee Related Liabilities	33,046.36	22,115.87
Advances from Customer	7,194.17	17,094.89
Total	12,27,076.62	4,31,147.20

Note: Advances from Customer are subject to reconciliations and confirmations.

8 Provisions

Particulars	Long Term		Short Term	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Provision for Gratuity	17,556	-	691	-
Provision for Employee's Provident Fund	-	-	55,684	6,245
	17,556	-	56,374	6,245



For Medusa Beverages Pvt. Ltd.

[Signature]

Director

Note 9 Property, plant and equipments
(Refer Note 2 (vi))

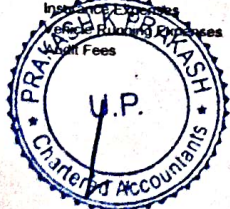


S No	Description Of Assets	Gross Block				Accumulated Depreciation				(Amount in Hundreds (INR))		
		As on 1st April 2023	Additions	Disposals	As on 31st March 2024	As on 1st April 2023	Depreciation charge for the year	Depreciation Adjustment Prior years	Deductions	As on 31st March 2024	As on 31st March 2024	As on 31st March 2023
1	Property, plant and equipments											
	Computer	5,537.70	10,795.53		16,333.23	2,657.60	1,501.69			4,159.19	12,174.04	2,880.20
	Fire Extinguisher	129.21	88.72		217.93	102.95	19.48			122.43	95.50	28.28
	Inverter & Battery	289.98	-		289.98	253.48	20.90			274.38	15.62	36.52
	Maruti Swift Car	8,295.22	-		8,295.22	3,327.21	1,019.26			4,348.47	3,948.75	4,968.01
	Two motor Vehicle	-	2,050.00		2,050.00	-	61.38			61.38	1,988.64	-
	Tool & equipment	-	1,250.00		1,250.00	-	24.08			24.08	1,225.92	-
	Printers	318.00	404.24		722.24	302.10	12.83			314.73	407.51	15.80
	Bar Code Scanner	3,899.30	853.34		4,852.64	3,514.34	61.02			3,875.36	877.28	184.98
	Television	171.87	-		171.87	119.27	32.85			151.93	19.54	52.80
	Air Conditioner	343.12	900.00		1,243.12	154.98	93.69			248.55	994.47	188.16
	Audio Visual Equipment	485.00	-		485.00	31.23	88.35			119.58	345.42	433.77
	Furniture & Fixtures	2,947.43	6,738.34		9,685.77	54.43	583.13			617.56	9,066.21	2,893.00
	Electrical Installation & Equipments	2,548.97	14,241.67		16,790.64	48.14	1,481.88			1,530.12	15,250.52	2,500.83
	Leasehold Improvement	6,015.62	18,416.04	-	24,431.66	1,409.10	1,258.15			2,667.25	21,764.41	4,806.52
	TOTAL	30,761.42	55,735.89	-	86,497.31	11,974.69	8,238.38	-	-	18,213.07	68,284.24	18,788.73
2	Intangible Assets											
a	Intangible Assets	3,837.91	-	-	3,837.91	34.63	364.60			399.23	3,438.68	3,803.28
	TOTAL	3,837.91	-	-	3,837.91	34.63	364.60	-	-	399.23	3,438.68	3,803.28
	TOTAL	34,599.33	55,735.89	-	90,335.22	12,009.32	8,602.98	-	-	18,612.30	71,722.92	22,592.01

For Medusa Beverages Pvt. Ltd.

Director

17	Other Current Assets		
	Unsecured, Considered good		
	Other Current Assets	53,007.20	2,24,192
	Total	53,007.20	2,24,192
18	Revenue from Operations	For the year ended March 31, 2024	For the year ended March 31, 2023
	Revenue from Sale of Alcoholic Beers	1,31,60,801.47	50,08,284.38
	Revenue from Brand Management Services	46,158.37	-
	Revenue from Carrying & Forwarding Services	15,064.40	-
	Total Income	1,32,22,024.24	50,08,284.38
19	Other Income		
	Miscellaneous Income	10,462.88	30,954.40
	Interest Income from FDRs*	15,758.43	950.28
	Gains from Exchange Fluctuation	83.96	-
	Total	26,305.27	31,904.68
20	Cost of Material Consumed		
	Purchases	27,53,800.27	15,42,765.06
	Excise Duty	78,33,153.67	26,61,036.95
	Conversion charges	8,40,116.88	4,60,058.06
	COVID Fee	2,66,731.01	1,32,828.00
	Bar Code Charges	67,450.11	40,068.64
	Consumable charges	49,561.31	38,910.80
	Export Fee	55,253.96	23,106.92
	Freight Inward	87,978.50	5,237.51
	Total	1,19,54,045.71	49,04,011.94
21	Changes in Inventories Of Stock-In Trade		
	Inventories at the beginning of the year:		
	Stock-in-trade	7,31,748.92	2,01,279.93
	Inventories at the end of the year:		
	Finished Goods	4,15,574.91	4,24,691.36
	Raw Material	2,75,070.48	2,63,401.31
	Work-in-progress	28,286.52	30,916.22
	Marketing Material	42,623.79	12,740.00
		7,61,555.71	7,31,748.92
	(Increase)/decrease in inventories of finished goods and stock-in-trade	(29,806.79)	(5,30,468.98)
22	Employee Benefit Expenses		
	Salaries, Wages & Bonus	3,48,098.11	1,82,170.73
	Staff Welfare Expenses	7,855.83	1,709.61
	Gratuity Expenses	18,246.67	-
	Total	3,74,200.61	1,83,880.34
23	Finance Costs		
	Interest on Loan	1,13,555.54	18,926.60
	Interest on Tax	341.50	17.02
	Total	1,13,897.04	18,943.62
24	Other Expenses		
	Licence Fees	2,28,841.51	1,20,324.69
	Freight, Handling, Loading & unloading Expenses	2,16,761.17	91,852.62
	Advertisement & Business Promotion and Trade Incentive	2,13,958.96	45,617.30
	Discount	1,53,222.17	1,29,618.78
	Commission on Sale	87,590.83	11,676.10
	Professional & Legal Expenses	71,215.11	5,426.37
	Rent	50,356.23	24,209.03
	Repair & Maintenance	19,775.53	2,010.68
	Misc. Expenses	15,239.69	7,607.07
	Travelling & Conveyance	11,417.36	4,297.65
	Delivery Expenses	10,532.02	2,334.97
	Fees & Taxes	7,645.69	-
	Prior Period Expenses	5,353.27	-
	Electricity Expenses	4,502.84	1,128.87
	Festival Expenses	4,361.38	1,634.69
	Bank Charges	6,529.91	302.31
	Printing & Stationary Expenses	3,093.71	1,546.08
	Insurance Expenses	2,081.69	477.28
	Interest on Deposits	1,820.40	837.38
	Gift Fees	1,196.36	900.00



For Medusa Beverages Pvt. Ltd.

[Signature]

Director



MEDUSA BEVERAGES PRIVATE LIMITED

Reg. Office: B-20, Third Floor, Surajmal Vihar, Delhi, New Delhi-110092

Notes to Financial Statements for the year April 1, 2023 to March 31, 2024

Other Notes to Financial Statements

(All amounts in hundreds, unless stated otherwise)

	As at March 31, 2024	As at March 31, 2023
25 Contingent Liabilities and Commitments		
Contingent Liabilities (not provided for) in respect of Corporate Guarantees given by the company- Given to Punjab & CHD VAT	2,000.00	2,000.00
Claim against the company not acknowledged as debts		
TDS demands **		454.70

** In the opinion of the management, there is fair chances of decision in its favour in respect of these claims, hence no provision considered against the same.

Capital Commitments	NIL	NIL
---------------------	-----	-----

26 Details of Securities given against secured loans availed by the company:

Name of Lender	Type of Loan	Amount (Rs.)	Security Created
Kotak Mahindra Bank	Loan Against Property	1,33,725.62	Primary Security: Commercial Shop located at Lawrence Road, Delhi co-owned by director and promoters Rate of Interest: Applicable MCLR prevailing on the first disbursement under each facility (whether partial or full) plus spread shall be the rate of Interest for that facility until next reset date.
HDFC Limited	Business Loan	18,29,087.02	Primary Security: Book debts/Debtors, Stock Collateral Security: Fixed Deposits, Personal guarantee of Director and Shareholders and Commercial property owned by relative of Director. Interest rate: 9.35% Spread linked with 3 MT Bill and prevailing T bill will be used at the time of limit setting.

27 Earnings Per Share (EPS)

(a) Net Profit for the year	(2,83,59,315)	(2,11,191)
(b) Weighted average Number of Equity Shares outstanding during the period	3,53,205	2,00,000
(c) Basic Earnings Per Share (not annualised) (Rs.) - (a) / (b)	(80.29)	(1.06)
(d) Weighted average Number of Convertible Preference Shares outstanding during the period	365	-
(e) Diluted Earnings Per Share (not annualised) (Rs.) - (a) / (b+d)	(80.21)	(1.06)
(f) Nominal Value Per Share (Rs.)	10	10

28 Segment Reporting (AS-17)

The Company's mainly business is sale of Indian made liquor which consist of revenue more than 99% of total revenue and as such in the opinion of the management this is the only reportable segment, as per the Accounting Standard 17 on Segment Reporting.

29 In the opinion of the Board, the aggregate value of current assets, loans and advances if realised in the ordinary course of business, is not less than the amount at which these are stated in the Balance Sheet.

30 The Company does not have any hedge instrument for foreign currency exposure as at 31 March 2024 and 31 March 2023.

31 Particulars

	As at March 31, 2024	As at March 31, 2023
a. Earnings in Foreign Currency (Accrual Basis)	NIL	NIL
b. Expenditure in Foreign Currency (Accrual Basis)	3009.93	NIL



For Medusa Beverages Pvt. Ltd.

[Signature]
Director

A) Enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries);	Modern Metal Industries LLP
B) Associates and joint ventures of the reporting enterprise and the investing party or venturer in respect of which the reporting enterprise is an associate or a joint venture;	NIL
C) Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise any time during the year that gave them control or significant influence over the enterprise, and relatives of any such individual;	Jasbeer Singh Rajneesh Wadhwa Arpan Sood
D) Key management personnel and relatives of such personnel, and	Avneet Singh Balinder Singh Amardeep Singh Jasbeer Singh Kuldeep Singh
E) Enterprises over which any person described in (c) or (d) is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a member of key management in common with the reporting enterprise.	Mahadev Traders Private Limited Sixth Element Finserv Private Limited Diamond Buildcon Private Limited JS Logitech Private Limited Mahadev Buildtech Private Limited Modern Trading House Share Scan Financial Services Private Limited

IV. Transactions with related parties:

A. Enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries);

FY	Loan Taken	Loan Repaid	Salary Paid	Vendor: Paid for Goods	Vendor: Paid for Services
FY 23-24	3,35,000	8,25,000	-	-	-
FY 22-23	9,05,000	3,98,000	-	-	-

B. Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;

FY	Loan Taken	Loan Repaid	Salary Paid	Vendor: Paid for Goods	Vendor: Paid for Services
FY 23-24	23,000	1,53,000	-	-	5,765
FY 22-23	2,60,700	3,63,720	991	-	-

C. Key management personnel and relatives of such personnel;

FY	Loan Taken	Loan Repaid	Salary Paid	Vendor: Paid for Goods	Vendor: Paid for Services
FY 23-24	-	-	-	-	-
FY 22-23	1,23,000	1,20,000	516	-	-

D. Enterprises over which any person described in (c) or (d) is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a member of key management in common with the reporting enterprise.

FY	Loan Taken	Loan Repaid	Salary Paid	Vendor: Paid for Goods	Vendor: Paid for Services
FY 23-24	1,33,500	1,68,100	-	-	55,778
FY 22-23	3,42,500	2,91,550	-	333	1,08,231

Particulars	Nature of Transaction	As at March 31, 2024	As at March 31, 2023
Arpan Sood	Loan Taken	-	45,700
Arpan Sood	Salary	-	516
Arpan Sood	Loan Repaid	1,30,000	250
Avneet Singh	Loan Taken	-	1,20,000
Avneet Singh	Salary	-	516
Avneet Singh	Loan Repaid	-	1,20,000
Nishant Arora	Professional fees	5,765	-
Diamond Buildcon Private Limited	Loan Taken	1,000	20,000
Diamond Buildcon Private Limited	Loan Repaid	1,000	20,000
Jasbeer Singh	Loan Taken	-	3,000
JS Logitech Private Limited	Expenses	52,381	1,08,231
Mahadev Buildtech Private Limited	Loan Taken	2,500	80,000
Mahadev Buildtech Private Limited	Loan Repaid	82,500	59
Mahadev Traders Pvt Limited	Loan Repaid	4,600	1,27,050
Mahadev Traders Pvt Limited	Loan Taken	-	27,500
Modern Metal Industries LLP	Loan Taken	3,35,000	9,05,000
Modern Metal Industries LLP	Convert to equity	4,66,000	-
Modern Metal Industries LLP	Loan Repaid	3,59,000	3,98,000
Modern Trading House	Sales	-	333
Rajneesh Wadhwa	Loan Repaid	23,000	3,63,470
Rajneesh Wadhwa	Salary	-	475
Rajneesh Wadhwa	Loan Taken	23,000	2,15,000
Ram Warehousing	Loan Taken	-	1,00,000
Ram Warehousing	Loan Repaid	-	1,00,000
Share Scan Financial Services Pvt Limited	Loan Taken	1,30,000	1,15,000
Share Scan Financial Services Pvt Limited	Loan Repaid	80,000	44,500
Sixth Element Finserv Private Limited	Professional fees	3,397	2,228



For Medusa Beverages Pvt. Ltd.

[Signature]
Director

V. Balances Outstanding at the year end

A. Enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries);

FY	Loan	Debtor	Creditor
FY 23-24	17,000	-	-
FY 22-23	5,07,000	-	-

B. Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;

FY	Loan	Debtor	Creditor
FY 23-24	-	-	-
FY 22-23	1,30,000	-	-

C. Key management personnel and relatives of such personnel;

FY	Loan	Debtor	Creditor
FY 23-24	-	-	-
FY 22-23	3,000	-	-

D. Enterprises over which any person described in (c) or (d) is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a member of key management in common with the reporting enterprise.

FY	Loan	Debtor	Creditor
FY 23-24	1,80,000	-	5,877.91
FY 22-23	2,10,000	-	-

33. **Disclosures as per AS - 15 (Revised) (Employee Benefits)**

The company is currently in the process of taking the requisite measures to ensure compliance with regulatory and accounting standards requirement.

34. In the Absence of any intimation from vendors regarding the status of their registration under "Micro, small and medium Enterprises Development Act, 2006", the Company is unable to comply with the disclosure required to be made under the said Act.

(All amounts in hundreds, unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	35,047	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

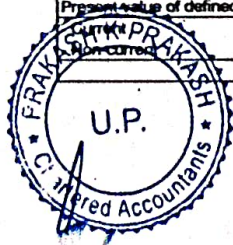
35. The Company is into manufacturing arrangement with M/s Manav Breweries Pvt Ltd (controlled manufacturing unit), where the Company maintains control over the Procurement, Sales, Quality Control, Dispatch, Inventory Risk, Funding etc. Given these factors, the Company has considered itself as "principal" in this arrangement. Even, the books of the account of the Controlled manufacturing unit is maintained separately by the Company. Consequently, the books of the accounts (trial balance) of the controlled manufacturing unit is merged with the Company's trial balance including but not limited to products sales, inventory, debtors, creditors, direct & indirect expenses. The highlights of the controlled manufacturing unit is as under:

Particular	March 31 2024	March 31 2023
Provision for Expenses	2,058.47	-
Statutory Liabilities	7,593.90	2,349.97
Sundry Creditors	4,05,595.25	3,41,532.34
Advance from party	88,681.15	25,849.37
Total Liability	5,03,928.77	3,69,731.68
Advance to Vendor	11.80	-
Closing Stock	86,653.90	1,88,554.32
Sundry Debtors	4,24,268.97	1,35,219.36
Bank Account	3,056.66	36,826.52
Prepaid Expenses	-	3,000.00
Total Assets	5,13,991.33	3,63,600.20
Sales	28,37,989.44	2,01,389.76
Purchased	3,84,563.78	2,00,347.19
Direct Expenses	21,95,961.05	1,86,631.27
Indirect Income	5,139.75	1,283.26
Indirect Expenses	1,44,509.90	10,380.37
Change in inventory	1,01,900.42	(1,88,554.32)
Profit / (loss) During the year	16,194.04	(6,131.49)

36. **Defined benefit plans:**

The amount recognised in the Balance Sheet are as follows

Particulars	Gratuity As at March 31, 2024
Present value of defined benefit obligation - wholly unfunded	69,086
	17,55,581
	18,24,667



For Medusa Beverages Pvt. Ltd.

[Signature]

Director

The changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

Particulars	Gratuity
	As at March 31, 2024
Opening balance of the present value of defined benefit obligation	-
Add: Current service cost	18,24,667
Add: Interest cost	-
Add: Past service cost	-
Less: Benefits paid	-
Add/ (less): Remeasurement - Actuarial losses/ (gains)	-
Closing balance of the present value of defined benefit obligation	18,24,667

The amount recognised in the Statement of Profit and Loss are as follows:

Particulars	As at March 31, 2024
Add: Current service cost	18,24,667
Add: Interest cost	-
Add: Past service cost	-
Add/ (less): Remeasurement - Actuarial losses/ (gains)	-
Total	18,24,667
Amount included in employee benefits expense	18,24,667

Principal actuarial assumptions as at the Balance Sheet date:

Particulars	As at March 31, 2024
Discount rate	7.25 % per annum
Salary escalation	5.00 % per annum
Attrition	10.00% p.a
Mortality tables	IALM 2012-14

The estimates of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors.

Sensitivity analysis

Particulars	As at March 31, 2024
Present value of the defined benefit obligation at the end of year	18,24,667 @ Salary Increase Rate : 5%, and discount rate : 7.25%
Effect of +1% Change in Rate of Discounting	17,08,294; x=1.00% [Change (6)%]
Effect of -1% Change in Rate of Discounting	19,56,469; x=1.00% [Change 7%]
Effect of +1% Change in Rate of Salary Increase	19,58,098; x=1.00% [Change 7%]
Effect of -1% Change in Rate of Salary Increase	17,04,888; x=1.00% [Change (7)%]
Effect of +1% Change in Rate of Employee Turnover	18,16,488; x=1.00% [Change 0%]
Effect of -1% Change in Rate of Employee Turnover	18,30,798; x=1.00% [Change 0%]



For Medusa Beverages Pvt. Ltd.

[Signature]
Director



37 Ratio analysis

S No.	Ratio	Formula	Particulars		As at 31 March 2024		As at 31 March 2023		Ratio		Variation	Reason (if variation is more than 35%)
			Numerator	Denominator	Numerator	Denominator	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023		
(a)	Current Ratio	Current Assets / Current Liabilities	Current Assets = Inventories + Current Investment + Trade Receivable + Cash & Cash Equivalents + Other Current Assets + Contract Assets + Assets held for Sale	Current Liability + Short term borrowings + Trade Payables + Other financial Liability + Current tax (Liabilities) + Contract Liabilities + Provisions + Other Current Liability	51,97,161	46,78,295	27,59,004	29,37,884	1.07	0.94	13%	
(b)	Debt-Equity Ratio	Debt / Equity	Debt = long term borrowing + Short-term borrowings	Equity = Share capital + Reserve and Surplus	30,80,813	5,00,344	21,72,776	-52,568	6.10	-41.33	-116%	There is a conversion of Loan to equity during the year. Hence ratio decreased
(c)	Debt Service Coverage Ratio	Net Operating Income / Debt Service	Net Operating Income = Net profit after taxes + Non-cash operating expenses + finance cost	Debt Service = Interest & Lease Payments + Principal Repayments	-1,67,120	1,13,556	15,850	18,927	-1.47	0.64	-276%	Increase in loan and loss leads to increase in ratio
(d)	Return on Equity Ratio	Profit after tax less pref Dividend x 100 / Shareholder's Equity	Net Income = Net Profits after taxes - Preference Dividend	Shareholder's Equity	-2,83,593	5,00,344	-2,112	20,000	-0.57	-0.11	437%	Increase in current year loss leads to negative ratio
(e)	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	Sales	(Opening Inventory + Closing Inventory) / 2	1,32,22,024	7,46,652	50,08,284	4,66,514	17.71	10.74	65%	Increase in sale as compared to stock leads to increase in ratio
(f)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	Sales	(Opening Trade Receivables + Closing Trade Receivables) / 2	1,32,48,330	21,71,950	50,08,284	8,70,506	6.10	5.75	6%	
(g)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	Purchases	(Opening Trade Payables + Closing Trade Payables) / 2	1,19,54,046	4,03,650	49,04,012	1,22,230	29.60	40.12	-26%	
(h)	Net Capital Turnover Ratio	Revenue / Average Working Capital	Revenue	Average Working Capital = Average of Current assets - Current liabilities	1,32,48,330	69,523	50,40,189	-1,28,998	190.56	-39.07	-568%	Increase in sales and positive current asset leads to ratio
(i)	Net Profit Ratio	Net Profit / Net Sales	Net Profit	Net Sales	-2,87,278	1,32,48,330	-3,077	50,40,189	-0.02168	-0.00	3452%	Increase in loss leads to negative ratio
(j)	Return on Capital Employed	EBIT / Capital Employed	EBIT = Earnings before interest and taxes	Capital Employed = Total Assets - Current Liability	-1,73,381	5,00,344	21,998	-52,568	-0.35	-0.42	-17%	
(k)	Return on Investment	Net Profit / Net Investment	Net Profit	Net Investment = Net Equity	-2,87,278	5,00,344	3,055	20,000	-0.57	0.15	-476%	Increase in loss leads to negative ratio

For Medusa Beverages Pvt. Ltd.

Director

MEDUSA BEVERAGES PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31 March 2024
(All amounts are in Indian Rupees in hundreds, unless otherwise stated)

**38 Other Statutory Information**

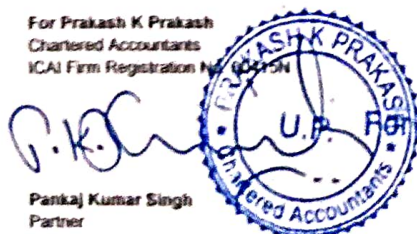
- (a) There is no immovable property are held in the name of the company
- (b) No revaluation of the Property, Plant and Equipment (including Right-of-Use Assets) has been done during the year
- (c) No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person
- (d) The Company does not have any CWIP and Intangible asset under development as on 31 March 2024 and 31 March 2023
- (e) The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property
- (f) The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets
- (g) The company has not been declared a willful defaulter by any bank or financial institution or other lender
- (h) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (i) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 590 of Companies Act, 1956, except the following company.

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
Nil	Nil	Nil	Nil

- (j) **Compliance with number of layers of companies**
The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of
- (k) **Compliance with approved Scheme(s) of Arrangements**
The Company has not entered into any scheme of arrangement
- (l) **Utilisation of Borrowed funds and share premium:**
- (i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
- (a) 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
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (m) **Undisclosed income**
The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- (n) **Details of Crypto Currency or Virtual Currency**
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year
- (o) **Corporate Social Responsibility**
As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. Since the Company does not meet the applicability threshold, the provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company
- 39 The Code on Social Security 2020 (the Code) relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued
- 40 Previous year figures have been regrouped/ reclassified, where necessary, to conform to this year's classification.

As per our report of even date

For Prakash K Prakash
Chartered Accountants
ICAI Firm Registration No. 100075N



Pankaj Kumar Singh
Partner
Membership No. 531495
Place : New Delhi
Date : 18th September 2024
UDIN : 24531495BKAQSN8145

For and on behalf of the Board of Directors of
Medusa Beverages Private Limited

For Medusa Beverages Pvt. Ltd.

For Medusa Beverages Pvt. Ltd.

Amardeep Singh
Director
DIN: 07240520

Armeet Singh
Director
DIN: 06428649

Director

MEDUSA BEVERAGES PRIVATE LIMITED

Regd. Office: B-20, Third Floor, Surajmal Vihar, Delhi-110092

CIN: U37200DL2017PTC316254



Annexure 1

Annexure 1 to Note No. 5

ASSESSMENT YEAR : 2024-25

PREVIOUS YEAR : 2023-24

COMPUTATION OF DEFERRED TAX ASSETS

Particulars	Amount (Rs.)
Deferred Tax Liability as on 31 March, 2024	
WDV as per Companies Act, 2013	71,722.92
WDV as per Income Tax Act, 1961	70,362.16
Provision for expenses	18,246.67
Timing difference	16,885.91
Tax on Timing difference	4,249.85
Add: Opening Balance	564.57
Total deferred tax Liability as on March 31, 2024	3,685.28



For Medusa Beverages Pvt. Ltd.

Director