

Date: 09th November, 2023

To,
National Stock Exchange of India Limited
Listing & Compliance Department
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra East, Mumbai - 400051,

To,
BSE Limited
Listing & Compliance Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Symbol: BCONCEPTS

Scrip Code: 543442

Sub: Outcome of the Board Meeting of "Brand Concepts Limited" (Company) held on Thursday, 09th November, 2023 at 01:15 PM

Dear Sir/Ma'am,

The Board of Directors of the Company at their meeting held on Thursday, 09th November, 2023 at 01:15 PM inter alia transacted the following business.

- Unaudited Financial Result for the **quarter & six months ended on 30th September 2023** along with Limited Review Report.
- The Board of Directors has approved the Scheme of Amalgamation of **IFF Overseas Private Limited ("Transferor Company") with Brand Concepts Limited ("Transferee Company")** and their respective shareholders and creditors (hereinafter referred to as "Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments or amendments thereof) and rules made thereunder, with effect from the Appointed Date, subject to receipt of requisite statutory /regulatory approvals including the approval of the jurisdictional Bench of the National Company Law Tribunal ("Tribunal").

Pursuant to Regulation 30 of the Listing Regulations as amended, read with SEBI Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, details of the Scheme are enclosed herewith as Annexure A.



**BRAND
CONCEPTS**

BRAND CONCEPTS LIMITED

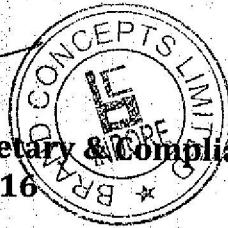
CIN - L51909MP2007PLC066484
140/2/2, Musakhedi Square, Ring Road, Indore 452001 (M.P) INDIA
Phone: 91-731-4223000, Fax- 4221222/444
Email: info@brandconcepts.in

The Meeting was got concluded on 02.5.20 pm.

You are requested to take the same on record and disseminate on your website.

**Thanking You,
Yours faithfully
For Brand Concepts Limited,**

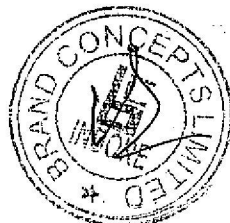
Swati Gupta
Swati Gupta
Company Secretary & Compliance Officer
Mem No. A33016



BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)			(Unaudited)		(Audited)
1. Revenue						
(a) Net Sales/Income from Operations	6,893.34	5,806.07	4,428.68	12,699.41	7,618.84	16,321.63
(b) Other Revenue	21.53	51.50	5.81	73.03	11.64	38.36
Total Revenue	6,914.87	5,857.57	4,434.49	12,772.44	7,630.48	16,359.99
2. Expenses:						
(a) Cost of Materials Consumed	-	-	-	-	-	-
(b) Purchase of stock-in-trade	4,404.36	3,171.61	2,989.52	7,575.97	4,592.62	9,367.40
(c) Changes in Inventories of Stock in Trade	(831.63)	(79.10)	(642.54)	(910.73)	(596.23)	(845.49)
(d) Employee benefit expenses	586.57	550.22	397.80	1,136.79	765.14	1,616.37
(e) Finance Cost	150.18	137.24	128.83	287.42	241.54	494.18
(f) Depreciation and amortization expenses	144.53	109.36	78.75	253.89	145.18	345.99
(g) Other expenses	1,895.01	1,513.39	1,119.63	3,408.40	1,898.32	4,059.83
Total Expenses	6,349.02	5,402.72	4,071.99	11,751.74	7,046.57	15,038.28
3. Profit/(Loss) from operations before exceptional item & Tax (1-2)	565.85	454.85	362.50	1,020.70	583.91	1,321.71
4. Exceptional Items	-	-	-	-	18.01	23.52
5. Profit/ (Loss) from ordinary activities before tax (3+4)	565.85	454.85	362.50	1,020.70	601.92	1,345.23
6. Tax expenses:						
Current Tax	190.48	154.09	73.23	344.57	110.14	237.52
Mat Credit Entitlement	-	-	(73.23)	-	(110.14)	(55.72)
Deferred Tax	4.74	(11.73)	58.98	(6.99)	92.03	159.58
Short (excess) provision for tax relating to prior year	-	-	-	-	-	-
7. Net Profit /(Loss) for the period after tax but before share of profit / (loss) of associates	370.63	312.49	303.52	683.12	509.89	1,003.85
8. Share of profit / (loss) of associates	-	-	-	-	-	-
9. Net Profit /(Loss) for the period after taxes & share of profit / (loss) of associates but before non - controlling interest (7+8)	370.63	312.49	303.52	683.12	509.89	1,003.85
10. Non-controlling interests	-	-	-	-	-	-
11. Net Profit /(Loss) for the period after taxes & share of profit / (loss) of associates and non - controlling interest (9+10)	370.63	312.49	303.52	683.12	509.89	1,003.85
12. Other Comprehensive Income						
A) Items that will not be reclassified to the statement of profit or loss	4.96	(2.66)	(0.04)	2.30	0.29	12.51
a. Gain / (loss) on remeasurement of the defined benefit plans	-	-	-	-	-	-
Income tax on above	-	-	-	-	-	-
B) Items that may be reclassified to the statement of profit or loss	-	-	-	-	-	-
a. Effective portion of gain / (loss) on designated portion of hedging instruments in a cash flow hedge	-	-	-	-	-	-
Income tax on above	-	-	-	-	-	-
Total other comprehensive income	4.96	(2.66)	(0.04)	2.30	0.29	12.51
13. Net Profit /(Loss) for the period: (11+12)	375.59	309.83	303.48	685.42	510.18	1,016.36
14. Paid-up equity share capital (Face Value of the share @ 10 Rs. / Share)	1,110.78	1,058.28	1,058.28	1,110.78	1,058.28	1,058.28
15. Reserves excluding Revaluation Reserves as at balance sheet date	-	-	-	-	-	1,743.66
16.(i) Earning Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised for quarter)						
a) Basic	3.48	2.95	2.87	6.41	4.82	9.60
b) Diluted	3.39	2.87	2.87	6.24	4.82	9.60

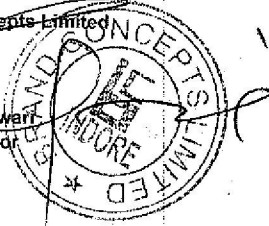


Notes :

- 1) The consolidated financial results include Brand Concepts Limited ("the Parent") and its associate entity 7E Wellness Private Limited (the Parent and its Associate together referred to as "the Group").
- 2) The above standalone and consolidated financial results of the Company/ Group for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors of Parent at their respective meetings held on November 9, 2023. The statutory auditors of the Company have reviewed the standalone and consolidated financial results pursuant to Regulations 33 of SEBI (Listing obligation and Discloser Requirements) Regulation 2015, as amended.
- 3) The above financial results have been prepared in accordance with the recognition and measurement principles stated therein prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of SEBI (Listing obligation and Discloser Requirements).
- 4) The management of the Company has identified "Travel Gear and related accessories" as the single reportable operating segment for the continued operations in the consolidated financial statements as per Ind AS 108- Operating Segment.
- 5) The Employee Benefit expenses include Rs.53.89 lakhs on account of grant of Employee Stock Option Scheme (ESOPs) under ESOP Policy, 2020 to eligible employees. The Company has allotted 25,000 equity shares of face value ₹ 10/- each ("Equity Shares") at an exercise price of Rs. 25 per equity share on 21st September, 2023.
- 6) The Company has allotted 5,00,000 equity shares of face value ₹ 10/- each ("Equity Shares") at an issue price of Rs. 309.21 per equity share on 6th September, 2023 in accordance with the provisions of Chapter V of the SEBI ICDR Regulations aggregating to Rs. 1,546.05 Lakhs for cash consideration by way of preferential allotment to persons/entities who are not forming part of the Promoter and Promoter group of the Company (hereinafter referred to as the "Proposed Allottees). The listing of the said issue is approved by the both the Exchanges (NSE & BSE) on 25.10.2023.
- 7) The Board of Directors have approved Scheme of Amalgamation with M/s IFF Overseas Private Limited (Transferor Company), subject to the approval by shareholders and creditors of both the companies, approvals by stock exchanges, Registrar of Companies and other competent authorities, and subject to sanction by National Company Law Tribunal (NCLT). The appointed date proposed is 1st April, 2024. The transferor company is under the control of the promoters. No effect has been given and none is required, in the financial results for the quarter and half year ended 30th September, 2023.
- 8) Previous period figures have been regrouped / rearranged, wherever necessary to confirm to current period's classifications.

For Brand Concepts Limited

Prateek Maneshwar
Managing Director
DIN:00039340



Date : 9th November 2023
Place : Indore

BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023
(Rs. in Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)			(Unaudited)		(Audited)
1. Revenue						
(a) Net Sales/Income from Operations	6,893.34	5,806.07	4,428.68	12,699.41	7,618.84	16,321.63
(b) Other Revenue	21.53	51.50	5.81	73.03	11.64	38.36
Total Revenue	6,914.87	5,857.57	4,434.49	12,772.44	7,630.48	16,359.99
2. Expenses:						
(a) Cost of Materials Consumed	-	-	-	-	-	-
(b) Purchase of stock-in-trade	4,404.36	3,171.61	2,989.52	7,575.97	4,592.62	9,367.40
(c) Changes in Inventories of Stock in Trade	(831.63)	(79.10)	(642.54)	(910.73)	(596.23)	(845.49)
(d) Employee benefit expenses	586.57	550.22	397.80	1,136.79	765.14	1,616.37
(e) Finance Cost	150.18	137.24	128.83	287.42	241.54	494.18
(f) Depreciation and amortization expenses	144.53	109.36	78.75	253.89	145.18	345.99
(g) Other expenses	1,895.01	1,513.39	1,119.63	3,408.40	1,898.32	4,059.83
Total Expenses	6,349.02	5,402.72	4,071.99	11,751.74	7,046.57	15,038.28
3. Profit/(Loss) from operations before exceptional item & Tax (1-2)	565.85	454.85	362.50	1,020.70	583.91	1,321.71
4. Exceptional Items	-	-	-	-	18.01	23.52
5. Profit/ (Loss) from ordinary activities before tax (3+4)	565.85	454.85	362.50	1,020.70	601.92	1,345.23
6. Tax expenses:						
Current Tax	190.48	154.09	73.23	344.57	110.14	237.52
Mat Credit Entitlement	-	-	(73.23)	-	(110.14)	(55.72)
Deferred Tax	4.74	(11.73)	58.98	(6.99)	92.03	159.58
Short (excess) provision for tax relating to prior year	-	-	-	-	-	-
7. Net Profit / (Loss) for the period after tax but before share of profit / (loss) of associates	370.63	312.49	303.52	683.12	509.89	1,003.85
8. Share of profit / (loss) of associates	(6.62)	(4.05)	(7.36)	(10.67)	(17.12)	(26.31)
9. Net Profit / (Loss) for the period after taxes & share of profit / (loss) of associates but before non - controlling interest (7+8)	364.01	308.44	296.16	672.45	492.77	977.54
10. Non-controlling interests	-	-	-	-	-	-
11. Net Profit / (Loss) for the period after taxes & share of profit / (loss) of associates and non - controlling interest (9+10)	364.01	308.44	296.16	672.45	492.77	977.54
12. Other Comprehensive Income						
A) Items that will not be reclassified to the statement of profit or loss	4.96	(2.66)	(0.04)	2.30	0.29	12.51
a. Gain / (loss) on remeasurement of the defined benefit plans	-	-	-	-	-	-
Income tax on above	-	-	-	-	-	-
B) Items that may be reclassified to the statement of profit or loss	-	-	-	-	-	-
a. Effective portion of gain / (loss) on designated portion of hedging instruments in a cash flow hedge	-	-	-	-	-	-
Income tax on above	-	-	-	-	-	-
Total other comprehensive income	4.96	(2.66)	(0.04)	2.30	0.29	12.51
13. Net Profit / (Loss) for the period (11+12)	368.97	305.78	296.12	674.75	493.06	990.05
14. Paid-up equity share capital (Face Value of the share @ 10 Rs. / Share)	1,110.78	1,058.28	1,058.28	1,110.78	1,058.28	1,058.28
15. Reserves excluding Revaluation Reserves as at balance sheet date	-	-	-	-	-	1,704.31
16. (i) Earning Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised for quarter)						
a) Basic	3.42	2.91	2.80	6.31	4.66	9.36
b) Diluted	3.33	2.83	2.80	6.15	4.66	9.36



Notes :

1) The consolidated financial results include Brand Concepts Limited ("the Parent") and its associate entity 7E Wellness Private Limited (the Parent and its Associate together referred to as "the Group").

2) The above standalone and consolidated financial results of the Company/ Group for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors of Parent at their respective meetings held on November 9, 2023. The statutory auditors of the Company have reviewed the standalone and consolidated financial results pursuant to Regulations 33 of SEBI (Listing obligation and Discloser Requirements) Regulation 2015, as amended.

3) The above financial results have been prepared in accordance with the recognition and measurement principles stated therein prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of SEBI (Listing obligation and Discloser Requirements).

4) The management of the Company has identified "Travel Gear and related accessories" as the single reportable operating segment for the continued operations in the consolidated financial statements as per Ind AS 108- Operating Segment.

5) The Employee Benefit expenses include Rs.53.89 lakhs on account of grant of Employee Stock Option Scheme (ESOPs) under ESOP Policy, 2020 to eligible employees. The Company has allotted 25,000 equity shares of face value ₹ 10/- each ("Equity Shares") at an exercise price of Rs. 25 per equity share on 21st September, 2023.

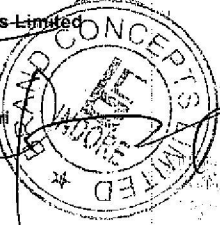
6) The Company has allotted 5,00,000 equity shares of face value ₹ 10/- each ("Equity Shares") at an issue price of Rs. 309.21 per equity share on 6th September, 2023 in accordance with the provisions of Chapter V of the SEBI ICDR Regulations aggregating to Rs. 1,546.05 Lakhs for cash consideration by way of preferential allotment to persons/entities who are not forming part of the Promoter and Promoter group of the Company (hereinafter referred to as the "Proposed Allottees). The listing of the said issue is approved by the both the Exchanges (NSE & BSE) on 25.10.2023.

7) The Board of Directors have approved Scheme of Amalgamation with M/s IFF Overseas Private Limited (Transferor Company), subject to the approval by shareholders and creditors of both the companies, approvals by stock exchanges, Registrar of Companies and other competent authorities, and subject to sanction by National Company Law Tribunal (NCLT). The appointed date proposed is 1st April, 2024. The transferor company is under the control of the promoters. No effect has been given and none is required, in the financial results for the quarter and half year ended 30th September, 2023.

8) Previous period figures have been regrouped / rearranged, wherever necessary to confirm to current period's classifications.

For Brand Concepts Limited

Prateek Maneshwari
Managing Director
DIN:00039340



Date : 9th November 2023
Place : Indore

BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)

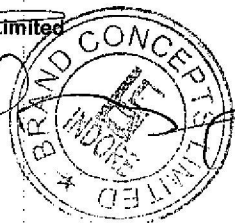
Balance Sheet as at September 30, 2023

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	30.09.2023	31.03.2023	30.09.2023	31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
Non-current assets				
Property, Plant & Equipment	2,356.54	1,529.99	2,356.54	1,529.99
Capital Work-in-progress	42.98	-	42.98	-
Other Intangible Assets	2.68	3.09	2.68	3.09
Financial Assets				
i) Investments	47.36	47.36	-	8.00
ii) Other Financial Assets	212.33	139.48	212.33	139.48
Deferred tax assets (Net)	206.65	272.56	206.65	272.56
Other non-current assets	150.51	16.86	150.51	16.86
Total Non-Current Assets	3,019.05	2,009.34	2,971.69	1,969.98
Current assets				
Inventories	3,987.06	3,076.33	3,987.06	3,076.33
Financial Assets				
(i) Trade receivables	5,699.09	3,200.42	5,699.09	3,200.42
(ii) Cash & cash equivalents	1,555.42	61.29	1,555.42	61.29
(iii) Bank Balances other than (ii) above	664.76	535.50	664.76	535.50
(iv) Other Financial Assets	47.74	27.60	47.74	27.60
Current Tax Assets	15.09	0.45	15.09	0.45
Other current assets	950.77	618.41	950.77	618.42
Total current assets	12,919.93	7,520.00	12,919.93	7,520.01
Total Assets	15,938.98	9,529.34	15,891.62	9,489.99
EQUITY & LIABILITIES				
EQUITY				
Equity Share Capital	1,110.78	1,058.28	1,110.78	1,058.28
Other Equity	4,036.66	1,743.66	3,989.31	1,704.31
Total Equity	5,147.44	2,801.94	5,100.09	2,762.59
LIABILITIES				
Non-current liabilities				
Financial Liabilities				
i) Borrowings	290.17	287.48	290.17	287.48
ii) Lease Liabilities	1,093.93	776.74	1,093.93	776.74
iii) Other Financial Liabilities	143.21	139.66	143.21	139.66
Provisions	112.71	99.85	112.71	99.85
Other non-current liabilities				
Deferred Tax Liabilities (Net)				
Total Non-Current Liabilities	1,640.02	1,303.73	1,640.02	1,303.73
Current Liabilities				
Financial Liabilities				
i) Borrowings	2,292.82	2,245.75	2,292.82	2,245.75
ii) Lease Liabilities	432.99	203.81	432.99	203.81
iii) Trade Payables				
(a) Total Outstanding Dues of micro enterprises and small enterprises	1,801.93	687.42	1,801.93	687.42
(b) Total Outstanding Dues of creditors other than micro and small enterprises	3,921.00	1,995.21	3,921.00	1,995.21
iv) Other Financial Liabilities	205.12	191.32	205.12	191.32
Other Current Liabilities	272.51	20.75	272.51	20.75
Provisions	225.15	79.41	225.14	79.41
Total Current Liabilities	9,151.52	5,423.67	9,151.51	5,423.67
Total Liabilities	10,791.54	6,727.40	10,791.53	6,727.40
Total Equity & Liabilities	15,938.98	9,529.34	15,891.62	9,489.99

For Brand Concepts Limited

Prateek Manishwari
Managing Director
DIN:00039340



Date : 9th November 2023
Place : Indore

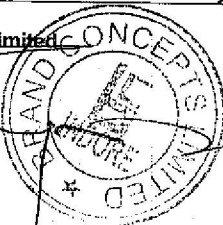
BRAND CONCEPTS LIMITED (L51909MP2007PLC066484)
Cash Flow Statement for the Half ended September 31, 2023

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	Half Year ended September 30, 2023	Year ended March 31, 2023	Half Year ended September 30, 2023	Year ended March 31, 2023
A. Cash flow from operating activities				
Profit before tax	1020.68	1345.23	1012.68	1345.23
Adjustments for:				
Depreciation and amortisation expense	253.89	345.99	253.89	345.99
Loss on sale/write off of property plant and equipment and intangible assets net	0.00	3.90	0.00	3.90
Finance costs	287.42	494.18	287.42	494.18
Interest income	(32.77)	(20.79)	(32.77)	(20.79)
Remeasurement of lease liabilities	(40.23)	(8.31)	(40.23)	(8.31)
Share based payment to employees	107.78	1.06	107.78	1.06
Operating profit before working capital changes	1596.77	2161.26	1588.77	2161.26
Movements in working capital:				
(Increase)/ decrease in inventories	(910.73)	(845.49)	(910.73)	(845.49)
(Increase)/ decrease in trade receivables	(2498.67)	(189.19)	(2498.67)	(189.19)
(Increase)/ decrease in other financial assets	(149.41)	(232.81)	(149.41)	(232.81)
(Increase)/ decrease in tax assets (current)	(14.64)	5.25	(14.64)	5.25
(Increase)/ decrease in other current assets	(332.35)	(131.55)	(332.35)	(131.55)
(Increase)/ decrease in other financial assets (non-current)	(72.85)	(48.02)	(72.85)	(48.02)
(Increase)/ decrease in other non-current assets	(133.65)	(16.86)	(133.65)	(16.86)
Increase / (decrease) in trade payables	3040.31	637.39	3040.31	637.39
Increase / (decrease) in other financial liabilities	13.79	36.20	13.79	36.20
Increase / (decrease) in other current liabilities	251.74	(54.37)	251.74	(54.37)
Increase / (decrease) in other financial liabilities (non-current)	3.55	20.00	3.55	20.00
Increase / (decrease) in provisions	160.92	71.16	160.92	71.16
Cash generated from operations	954.78	1412.97	946.78	1412.97
Income tax paid	(271.65)	(237.52)	(271.65)	(237.52)
Net cash generated from operating activities (A)	683.13	1175.45	675.13	1175.45
B. Cash flow from investing activities				
Payments for purchase of property plant and equipment including capital work-in-progress, intangible assets and intangible assets under development	(366.82)	(472.80)	(366.82)	(472.80)
Proceeds from disposal of property plant and equipment and intangible assets	0.00	0.00	0.00	0.00
Recognition of Right-of-use asset	(756.21)	(420.79)	(756.21)	(420.79)
Issue of Equity Shares	1552.30	0.00	1552.30	0.00
Purchase of investments	0.00	(23.35)	8.00	(23.35)
Interest received	32.77	20.79	32.77	20.79
Net cash (used in) / from investing activities (B)	462.04	(896.15)	470.04	(896.15)
C. Cash flow from financing activities				
Increase / (Repayment) of borrowings	49.77	69.46	49.77	69.46
Finance costs	(287.42)	(494.18)	(287.42)	(494.18)
Lease liabilities	586.60	218.07	586.60	218.07
Payment of Dividend	0.00	(52.91)	0.00	(52.91)
Net cash used in financing activities (C)	348.95	(259.56)	348.95	(259.56)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	1494.12	19.74	1494.12	19.74
Cash and cash equivalents at the beginning of the year	61.30	41.56	61.30	41.56
Cash and cash equivalents at the end of the year	1555.42	61.30	1555.42	61.30

For Brand Concepts Limited

Prateek Maheshwari
Managing Director
DIN:00039340



Date : 9th November 2023
Place : Indore



FADNIS & GUPTE LLP

CHARTERED ACCOUNTANTS

B-14, Ratlam Kothi, Kanchan Bagh Main Road, Indore-452 001 (M.P.) INDIA

Phone : 0731-2514448, 2527716, Fax : 0731-2528730

E-mail : mail@fngca.com

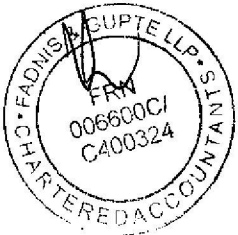
Independent Auditor's Review Report on the Unaudited Quarterly and Year to date Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Brand Concepts Limited
Indore

We have reviewed the accompanying statement of unaudited standalone financial results of Brand Concepts Limited ("the Company") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE 2410) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Fadnis & Gupte LLP
Chartered Accountants

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respect in accordance with the applicable Indian Accounting Standard (Ind AS) prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

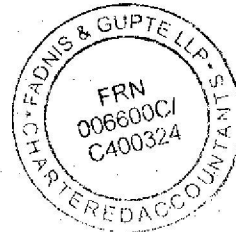
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the review and significant findings, including any significant deficiencies in internal control that we identify during our review.

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

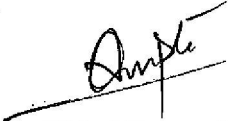
Other Matter

The comparative standalone financial information for the corresponding previous quarter and half year ended on September 30, 2022, and standalone financial statements for the year ended on March 31, 2023 of the Company have been reviewed/audited by the previous auditors who expressed an unmodified conclusion/ opinion on those financial information/statements vide their reports dated November 10, 2022 and May 25, 2023 respectively.

For Fadnis & Gupte LLP
Chartered Accountants
FRN 006600C/C400324



Place: Indore
Dated: November 09, 2023
UDIN: 23074814BGSAKP9179


(CA. Vikram Gupte)
Partner
M. No.: 074814



FADNIS & GUPTE LLP

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Independent Auditor's Review Report on the Unaudited Quarterly and Year to date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

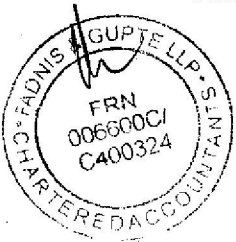
To,
The Board of Directors of
Brand Concepts Limited
Indore

We have reviewed the accompanying Statement of unaudited consolidated financial results of Brand Concepts Limited ("the Parent") and its associate entity 7E Wellness Private Limited, (the Parent and its associate together referred to as the "Group") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Parent pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

This Statement, which is responsibility of the Parent's management and approved by the Board of Directors of the Parent company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1 /44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



**Fadnis & Gupte LLP
Chartered Accountants**

Based on our review conducted and procedures performed as stated in paragraph above, and based on the considerations referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial results and other financial information of the associate namely 7E Wellness Private Limited included in the consolidated unaudited financial results.

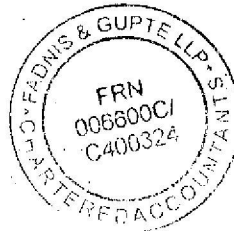
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the review and significant findings, including any significant deficiencies in internal control that we identify during our review.

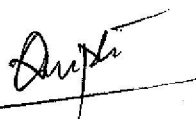
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The comparative consolidated financial information for the corresponding previous quarter and half year ended on September 30, 2022, and consolidated financial statements for the year ended on March 31, 2023 of the Group have been reviewed/audited by the previous auditors who expressed an unmodified conclusion/ opinion on those financial information/statements vide their report dated November 10, 2022 and May 25, 2023 respectively.

For Fadnis & Gupte LLP
Chartered Accountants
FRN 006600C/C400324




(CA. Vikram Gupte)
Partner
M. No.: 074814

Place: Indore
Dated: November 09, 2023
UDIN: 23074814BGS AKQ2930

Annexure A

Sr. No.	Particulars	Details									
1.	Name of the entities forming part of the Scheme	Scheme of Amalgamation of IFF Overseas Private Limited ("Transferor Company") with Brand Concepts Limited ("Transferee Company") and their respective shareholders and creditors.									
2.	Details in brief such as, size, turnover etc. based on the audited financial statements as on 31.03.2023 of the entities involved in the Scheme are as under:	<p style="text-align: right;">Rs in Lakh</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th data-bbox="777 597 947 763">Name of the Entity</th> <th data-bbox="947 597 1155 763">Consolidated Revenue from Operations* (INR in Lakhs)</th> <th data-bbox="1155 597 1362 763">Consolidated Total Assets (INR in Lakhs)</th> </tr> </thead> <tbody> <tr> <td data-bbox="777 763 947 895">IFF Overseas Private Limited</td> <td data-bbox="947 763 1155 895" style="text-align: center;">[4916.44]</td> <td data-bbox="1155 763 1362 895" style="text-align: center;">[3125.59]</td> </tr> <tr> <td data-bbox="777 895 947 995">Brand Concepts Limited</td> <td data-bbox="947 895 1155 995" style="text-align: center;">16,321.63</td> <td data-bbox="1155 895 1362 995" style="text-align: center;">9,489.98</td> </tr> </tbody> </table> <p>(*) excludes other income.</p>	Name of the Entity	Consolidated Revenue from Operations* (INR in Lakhs)	Consolidated Total Assets (INR in Lakhs)	IFF Overseas Private Limited	[4916.44]	[3125.59]	Brand Concepts Limited	16,321.63	9,489.98
Name of the Entity	Consolidated Revenue from Operations* (INR in Lakhs)	Consolidated Total Assets (INR in Lakhs)									
IFF Overseas Private Limited	[4916.44]	[3125.59]									
Brand Concepts Limited	16,321.63	9,489.98									
3.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"?	Yes. Yes.									
4.	Area of business of entity(ies)	The Transferor Company is engaged in the business of The Transferor Company is engaged, <i>inter alia</i> , in the business of designers, stockists, distributors, importers, exporters, spinners, weavers, ginners, pressers, packers, balers, liners, cleaners, processors, doublers, combers, knitters, dyers, bleachers, printers, calenderers, sellers, buyers, mercerisers, barbers, shippers of all products, and merchandise, related to all natural and manmade fibres, yards, Fabrics, Filter Systems woven & Nonwoven products, Filters Bags, Air Filters, Water Filters, Filter paper & pads, Chemical Filters, Oil Filters, Filter rods, Cigarette filters, Blankets, Shone inners, Felts, Conveyor being, Endless Beltings, P.V.C. Belting, Floor and other covering and furnishings, Industrial Garments, Readymade Garments, wrapping materials, Canvas & Tarpaulins Hand gloves, Slit tapes, nylon Tapes, woven sacks, Laminated bads, gunny bags, Water Bags, Cotton Waste, Jute Waste, fibre waste, textiles related inputs including cotton, linen, hemp, jute, silk, artificial silk, rayon, nylon man made synthetic fibres, staple synthetic yarn and wool hair for industrial and other uses									





BRAND
CONCEPTS

BRAND CONCEPTS LIMITED

CIN - L51909MP2007PLC066484

140/2/2, Musakhedi Square, Ring Road, Indore 452001 (M.P) INDIA

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Email: info@brandconcepts.in

		<p>The Transferee Company is engaged in the business of - To carry on in India and/or in abroad the business of stabilizing, promoting and developing the image of major National & International brands of famous companies of Indian as well as of international origin, to establish their product in the market with new innovative concepts for which to act as their marketing consultants, market researchers, public relations and promotional agency and for which do publicity in the market through all modes, trading, dealing, acting as agents, sub-agents, stockist, distributors in all kinds of their consumer products including garments, apparels, fashion wears, luggage, made-ups and related accessories.</p> <p>To carry on the business of manufacturers, makers, processors, buyers, sellers, distributors, importers, exporters, dealers in all kinds of consumer products including garments, apparels, fashion wears, luggage, ladies' handbags, made-ups, and related accessories</p>
5.	Rationale for the Scheme	The Rationale of the Scheme is attached as Annexure B.
6.	In case of cash consideration - amount or otherwise share exchange ratio	Share Exchange Ratio: 100 (One Hundred) equity shares of Transferee Company of Rs. 10 (Rupees Ten only) each as fully paid-up to be issued and allotted for every 353 (Three Hundred & Fifty Three) equity shares of the face value of Rs. 10 (Rupees ten only) each held by the shareholders in the Transferor Company
7.	Brief details of change in shareholding pattern (if any) of listed company	The Number of Shareholding from 1,11,07,800 (One Crore Eleven Lacs Seven Thousand & Eight Hundred) equity shares of face value Rs. 10 each will increase to 1,23,11,879 (One Crore Twenty Three Lacs Eleven Thousand, Eight Hundred & Seventy Nine) equity shares of face value Rs. 10 each of Transferee Company subject to approval from Relevant authorities.



Annexure B

Reference: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Amalgamation between IFF Overseas Private Limited (Transferor Company) and Brand Concepts Limited (Transferee Company") and their respective shareholders and creditors.

Subject: Rationale of Scheme of Amalgamation.

The rationale of the Scheme of Amalgamation between IFF Overseas Private Limited (Transferor Company) and Brand Concepts Limited (Transferee Company) and their respective shareholders and creditors is as under:

- (i) The proposed amalgamation of the Transferor Companies with the Transferee Company in accordance with this Scheme would enable all the companies to realize benefits of greater synergies between their businesses. Further it would make available to them - financial resources, technological upgradation, technical resources as well as the managerial, technical, distribution and marketing resources of each other in the interest of maximizing shareholder and stakeholder value as the Transferor Companies and Transferee Company's business activities are similar and complement each other.
- (ii) The amalgamation will result in better integration, financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value, and will improve the competitive position of the combined entity and reduction in operational costs and increase operational efficiency.
- (iii) Improved organizational capability and leadership, arising from the pooling of human capital that has diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry.

For Brand Concepts Limited,


Swati Gupta
Company Secretary & Compliance Officer
Mem No. A33016

