

Goodview Fashion Private Limited
CIN: U18100HR1996PTC096704
Balance Sheet as at March 31, 2023
(All amounts are in ₹ Lakhs, unless otherwise stated)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	1,433.63	696.47
Right-of-use assets	4	3,184.44	1,768.94
Capital work-in-progress	5	142.25	184.95
Other intangible assets	6	74.12	10.83
Financial Assets			
(i) Security deposits	7	207.63	139.01
Deferred tax assets (net)	8	163.66	63.08
Other non-current assets	9	148.50	106.77
Total non-current assets		5,354.23	2,970.05
Current assets			
Inventories	10	1,476.49	1,022.12
Financial Assets			
(i) Investments	11	1,392.92	203.47
(ii) Trade receivables	12	180.03	235.94
(iii) Cash and cash equivalents	13	518.10	345.71
(iv) Deposits with financial institution	14	-	356.05
(v) Security deposits	15	5.10	72.77
(vi) Other financial assets	16	6.01	5.00
Other current assets	17	201.96	191.97
Total current assets		3,780.61	2,433.03
Total Assets		9,134.84	5,403.08
EQUITY AND LIABILITIES			
Equity			
Equity share capital	18	1.07	1.07
Other equity	19	2,956.27	1,460.06
Total Equity		2,957.34	1,461.13
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Lease liabilities	20	2,911.14	1,541.13
Employee benefit obligations	21	75.84	36.09
Total non-current liabilities		2,986.98	1,577.22
Current liabilities			
Financial liabilities			
(i) Borrowings	22	-	0.31
(ii) Lease Liabilities	23	536.02	312.32
(iii) Trade payables	24	-	-
-Total outstanding dues of micro enterprises and small enterprises		59.09	52.54
-Total outstanding dues of creditors other than micro enterprises and small enterprises		810.83	817.41
(iv) Other financial liabilities	25	225.44	191.94
Employee benefit obligations	26	84.89	48.28
Current tax liabilities	27	95.50	0.39
Other current liabilities	28	1,378.75	941.54
Total current liabilities		3,190.52	2,364.73
Total equity and liabilities		9,134.84	5,403.08

The above balance sheet should be read in conjunction with the accompanying notes.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration No: 304026E/E-300009

Sonika Burman

Sonika Burman
Partner
Membership No.: 504839

Place: Gurugram
Date: May 05, 2023

For and on behalf of the Board of Directors
Goodview Fashion Private Limited

Tarun Radhakrishnan Tahillani

Tarun Radhakrishnan Tahillani
Director
DIN : 00045531

Place: Gurugram
Date: May 05, 2023

Ashish Dikshit

Ashish Dikshit
Director
DIN : 01842066

Place: Mumbai
Date: May 05, 2023

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Goodview Fashion Private Limited
CIN: U18100HR1996PTC096704
Statement of Profit and loss for the year ended March 31, 2023
(All amounts are in ₹ Lakhs, unless otherwise stated)

Particulars	Notes	Year ended March 31, 2023	Year ended March 31, 2022
Revenue from operations	29	10,457.53	6,349.57
Other income	30	66.57	33.82
Total income		10,524.10	6,383.39
Expenses			
Cost of raw materials consumed	31	1,226.46	777.20
Changes in inventories of work-in-progress and finished goods	32	(184.49)	(337.47)
Employee benefits expense	33	1,742.82	1,132.60
Finance costs	34	329.14	202.88
Depreciation and amortization expense	35	886.69	610.33
Other expenses	36	4,481.80	3,300.06
Total expenses		8,482.42	5,685.60
Profit before tax		2,041.68	697.79
Income tax expense:	38		
Current tax		624.18	210.00
Tax for earlier years		1.60	-
Deferred tax		(95.48)	(14.79)
Total tax expense		530.30	175.21
Profit for the year		1,511.38	522.58
Other Comprehensive income			
Items that will not be reclassified to statement of profit and loss			
Re-measurement loss on post-employment benefit obligations	47	(20.27)	(34.68)
Income tax relating to the above		5.10	8.73
Total Other Comprehensive loss, net of tax		(15.17)	(25.95)
Total Comprehensive income for the year		1,496.21	496.63
Earnings per equity share [Nominal value of share ₹ 10 (March 31, 2022 : ₹ 10)]	39		
(1) Basic		0.14	0.05
(2) Diluted		0.14	0.05

The above statement of profit and loss should be read in conjunction with the accompanying notes.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration No: 304026E/E-300009

Sonika Burman

Sonika Burman
Partner
Membership No.: 504839

Place: Gurugram
Date: May 05, 2023

For and on behalf of the Board of Directors
Goodview Fashion Private Limited

Tarun Radhakrishnan Tahillani
Tarun Radhakrishnan Tahillani
Director
DIN : 00045531

Place: Gurugram
Date: May 05, 2023

Ashish Dikshit
Ashish Dikshit
Director
DIN : 01842066

Place: Mumbai
Date: May 05, 2023



Goodview Fashion Private Limited

CIN: U18100HR1996PTC096704

Statement of Cash flows for the year ended March 31, 2023

(All amounts are in ₹ Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Profit before tax	2,041.68	697.79
Adjustments for:		
Depreciation and amortization expense	886.69	610.33
Finance costs	329.14	202.88
Interest income	(0.04)	(6.72)
Net gain on sale of investments	(42.89)	(5.27)
Unwinding of interest on security deposits	(15.52)	(11.48)
Profit on sale of property, plant and equipment	(3.45)	(1.41)
Property, plant and equipment written off	43.71	-
Bad debts written off	9.03	5.20
Operating profit before working capital changes	3,248.35	1,491.32
Changes in working capital		
Decrease in trade receivables	46.88	116.72
Increase in inventories	(454.37)	(525.39)
Decrease/(Increase) in other financial assets and security deposits	13.56	(1.98)
Increase in other current assets	(9.99)	(97.48)
(Decrease)/ Increase in trade payables	(0.03)	327.77
Increase in other current liabilities	426.10	461.50
Increase in other financial liabilities	6.77	102.20
Increase in employee benefit obligations	56.09	29.00
Cash generated from operations	3,333.36	1,903.66
Income taxes paid	(530.67)	(200.84)
Net cash flows from operating activities	2,802.69	1,702.82
Cash flow from investing activities		
Investment in deposits of financial institutions	356.05	(356.05)
Payments for property, plant and equipment and Intangible assets	(1,154.80)	(427.44)
Payments for purchase of investments	(1,146.56)	(198.20)
Proceeds from sale of property, plant and equipment	56.00	1.95
Interest received	0.04	6.72
Net cash used in investing activities	(1,889.27)	(973.02)
Cash flow from financing activities		
Repayment of current borrowings	(400.31)	(4.69)
Proceeds from borrowings	400.00	-
Principal payment of lease liabilities	(422.69)	(289.39)
Interest on lease liabilities	(308.97)	(200.75)
Interest on borrowings	(4.71)	(2.13)
Interest paid - others	(4.35)	-
Net cash flows from financing activities	(741.03)	(496.96)
Net increase in cash and cash equivalents	172.39	232.83
Cash and cash equivalents at the beginning of the year	345.71	112.88
Cash and cash equivalents at the end of the year	518.10	345.71
Non Cash investing activities		
- Acquisition of right-of-use-assets	2,016.40	22.89
Components of cash and cash equivalents (refer note 13)		
Cash on hand	32.91	23.28
Balances with banks:		
- On current accounts	429.86	322.43
Balances with credit card companies	9.41	-
Balance with e-wallet companies	45.92	-
Total cash and cash equivalents	518.10	345.71

Notes:

The Statement of Cash Flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows".

The above statement of cash flows should be read in conjunction with the accompanying notes.

For Price Waterhouse & Co Chartered Accountants LLP

Firm Registration No.: 304026E/E-300009

Sonika Burman

Sonika Burman
Partner

Membership No.: 504839

Place: Gurugram
Date: May 05, 2023

For and on behalf of the Board of Directors
Goodview Fashion Private Limited

Tarun Radhakrishnan Tahiliani

Tarun Radhakrishnan Tahiliani
Director
DIN : 00045531

Place: Gurugram
Date: May 05, 2023

Ashish Dikshit

Ashish Dikshit
Director
DIN : 01842066

Place: Mumbai
Date: May 05, 2023



Goodview Fashion Private Limited
CIN: U18100HR1996PTC096704
Statement of Changes in Equity for the year ended March 31, 2023
(All amounts are in ₹ Lakhs, unless otherwise stated)

A Equity Share Capital

Equity shares of ₹ 10 each issued, subscribed and fully paid up

As at April 1, 2021
Shares issued during the year
As at March 31, 2022
Shares issued during the year
As at March 31, 2023

Amount
1.07
-
1.07
-
1.07

B Other Equity

Particulars	Attributable to the equity holders			Total equity
	Reserves and surplus			
	Securities premium account (refer note 19)	Retained earnings (refer note 19)	Capital reserve (refer note 19)	
As at April 01, 2021	1,244.78	252.74	(534.09)	963.43
Profit for the year	-	522.58	-	522.58
Re-measurement loss on post-employment benefit obligations	-	(25.95)	-	(25.95)
As at March 31, 2022	1,244.78	749.37	(534.09)	1,460.06
As at April 01, 2022	1,244.78	749.37	(534.09)	1,460.06
Profit for the year	-	1,511.38	-	1,511.38
Re-measurement loss on post-employment benefit obligations	-	(15.17)	-	(15.17)
As at March 31, 2023	1,244.78	2,245.58	(534.09)	2,956.27

The above statement of changes in equity should be read in conjunction with the accompanying notes.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration No: 304026E/E-300009

Sonika Burman

Sonika Burman
Partner
Membership No.: 504839

Place: Gurugram
Date: May 05, 2023

For and on behalf of the Board of Directors
Goodview Fashion Private Limited

Tarun Radhakrishin Tahilliani
Tarun Radhakrishin Tahilliani
Director
DIN : 00045531

Place: Gurugram
Date: May 05, 2023

Ashish Dikshit
Ashish Dikshit
Director
DIN : 01842066

Place: Mumbai
Date: May 05, 2023



Goodview Fashion Private Limited
CIN: U18100HR1996PTC096704
Notes to financial statements for the year ended March 31, 2023
(All amounts are in ₹ Lakhs, unless otherwise stated)

3 Property, Plant and Equipment

Particulars	Leasehold Improvements	Plant and machineries	Electrical equipments	Electrical fittings & installations	Furniture and fixtures	Office equipments	Vehicles	Computers	Total
Gross Carrying Value (at Cost)									
As at April 01, 2021	188.23	80.22	70.78	136.29	194.46	30.70	13.22	18.51	732.41
Add: Additions	39.30	2.68	21.33	2.66	22.47	13.00	11.60	32.85	145.89
Less: Disposals	-	-	-	-	-	-	3.71	-	3.71
As at March 31, 2022	227.53	82.90	92.11	138.95	216.93	43.70	21.11	51.36	874.59
Add: Additions	311.50	60.39	3.94	194.22	342.67	65.82	40.28	37.50	1,056.32
Less: Disposals	32.93	0.33	10.97	-	17.09	9.24	1.46	1.45	73.47
As at March 31, 2023	506.10	142.96	85.08	333.17	542.51	100.28	59.93	87.41	1,857.44
Accumulated Depreciation									
As at April 01, 2021	2.55	0.35	0.47	0.91	2.32	0.45	0.26	0.27	7.58
Add: Depreciation charge for the year	60.60	8.01	11.62	20.78	49.76	9.77	5.48	7.69	173.71
Less: Disposals	-	-	-	-	-	-	3.17	-	3.17
As at March 31, 2022	63.15	8.36	12.09	21.69	52.08	10.22	2.57	7.96	178.12
Add: Depreciation charge for the year	98.15	9.67	10.42	35.05	73.74	13.45	8.24	17.89	266.61
Less: Disposals	5.98	0.03	0.34	-	9.09	4.71	-	0.77	20.92
As at March 31, 2023	155.32	18.00	22.17	56.74	116.73	18.96	10.81	25.08	423.81
Net block									
As at March 31, 2023	350.78	124.96	62.91	276.43	425.78	81.32	49.12	62.33	1,433.63
As at March 31, 2022	164.38	74.54	80.02	117.26	164.85	33.48	18.54	43.40	696.47

Note: The Company has not revalued its property, plant and equipment.



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Goodview Fashion Private Limited
CIN: U18100HR1996PTC096704
Notes to financial statements for the year ended March 31, 2023
(All amounts are in ₹ Lakhs, unless otherwise stated)

4 Right-of-use assets

	As at March 31, 2023	As at March 31, 2022
Building	3,099.57	1,666.19
Equipment	84.87	102.75
	3,184.44	1,768.94

Set out below are the carrying amounts of right-of-use assets recognized and movements during the year:

	Buildings	Equipment	Total
Addition	2,088.19	114.04	2,202.23
Less: Amortisation expense	422.01	11.28	433.29
As at March 31, 2022	1,666.18	102.76	1,768.94
Addition	2,016.40	-	2,016.40
Less: Amortisation expense	586.76	14.14	600.90
As at March 31, 2023	3,095.82	88.62	3,184.44

5 Capital work-in-progress

	As at March 31, 2023	As at March 31, 2022
Capital work-in-progress	142.25	184.95
	142.25	184.95

Aging of Capital Work in Progress (CWIP)

As at March 31, 2023	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress		142.25	-	-	-	142.25
	Total	142.25	-	-	-	142.25

As at March 31, 2022	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress		184.95	-	-	-	184.95
	Total	184.95	-	-	-	184.95

6 Other intangible assets

Particulars	Computer Software
Gross Carrying Value (at Cost)	
As at April 01, 2021	9.06
Add: Additions for the year	5.14
Less: Disposals for the year	-
As at March 31, 2022	14.20
Add: Additions for the year	82.47
Less: Disposals for the year	-
As at March 31, 2023	96.67
Accumulated Amortisation	
As at April 01, 2021	0.04
Add: Amortisation for the year	3.33
Less: Disposals for the year	-
As at March 31, 2022	3.37
Add: Amortisation for the year	19.18
Less: Disposals for the year	-
As at March 31, 2023	22.55
Net block	
As at March 31, 2023	74.12
As at March 31, 2022	10.83

Note: The Company has not revalued its Intangible assets.

7 Security deposits

Unsecured, considered good
Security deposits



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	As at March 31, 2023	As at March 31, 2022
Security deposits	207.63	139.01
	207.63	139.01

Goodview Fashion Private Limited
CIN: U18700HR1996PTC096704
Notes to financial statements for the year ended March 31, 2023
(All amounts are in ₹ Lakhs, unless otherwise stated)

8 Deferred tax assets (net)

Deferred tax assets (net)

As at March 31, 2023	As at March 31, 2022
163.66	63.08
163.66	63.08

Amounts on which Deferred tax asset recorded:

Particulars	Tax losses and Unabsorbed depreciation	Defined benefit obligations	Depreciation and amortisation	Impact of Ind AS 116	Other comprehensive income	Other	Total
At April 1, 2021	27.52	-	(9.51)	1.99	(0.66)	0.22	19.56
(Charged)/ Credited							
- to statement of profit and loss	(27.52)	21.24	18.27	21.27	-	1.53	34.79
- to other comprehensive income	-	-	-	-	8.73	-	8.73
As at March 31, 2022	-	21.24	8.76	23.26	8.07	1.75	63.08
(Charged)/ Credited							
- to statement of profit and loss	-	14.12	21.56	42.19	-	3.58	81.45
- to other comprehensive income	-	-	-	-	5.10	-	5.10
As at March 31, 2023	-	35.36	30.32	65.45	13.17	5.33	149.63

9 Other non-current assets

Unsecured, considered good
Capital advance

As at March 31, 2023	As at March 31, 2022
148.50	106.77
148.50	106.77

10 Inventories

At lower of cost or net realisable value

Raw materials
Stores and consumables
Work-in-progress
Finished goods (includes goods in transit as on March 31, 2023 of Rs. 24.80 lakhs (March 31, 2022: Rs. 57.31 lakhs))

As at March 31, 2023	As at March 31, 2022
482.23	243.37
41.58	10.56
312.21	115.82
640.47	652.37
1,476.49	1,022.12

Amounts recognised in the statement of profit and loss

Write-downs of inventories to net realisable value amounted to Rs. 614.76 lakhs (March 31, 2022 - 303.01 lakhs).

These were recognised as an expense during the year and included in 'changes in value of inventories of work-in-progress and finished goods' in the statement of profit and loss.

11 Investments

Investments in mutual fund fair valued through Profit and Loss (Quoted):

	As at March 31, 2023	As at March 31, 2022
DSP Floater Fund - Reg - Growth (March 31, 2023: Nil, March 31, 2022: 1,95,604.479 units)	-	20.47
SBI Floating Rate Debt Fund Regular Plan Growth (March 31, 2023: Nil, March 31, 2022: 1,99,640.893 units)	-	21.20
HDFC Floating Rate Debt Fund Growth (March 31, 2023: Nil, March 31, 2022: 4,08,594.275 units)	-	161.80
ICICI Prudential Credit Risk Fund - Direct Plan - Growth (March 31, 2023: 12,45,677.990 units, March 31, 2022: Nil)	358.18	-
Kotak Low Duration Fund Direct Growth (March 31, 2023: 6,808.755 units, March 31, 2022: Nil)	208.39	-
Kotak Savings Fund - Direct Plan - Growth (March 31, 2023: 10,86,086.994 units, March 31, 2022: Nil)	413.45	-
Kotak Liquid Fund Direct (March 31, 2023: 7,310 units, March 31, 2022: Nil)	0.33	-
ICICI Prudential Ultra Short Term Fund (March 31, 2023: 16,30,626.673 units, March 31, 2022: Nil)	412.57	-
	1,392.92	203.47



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Goodview Fashion Private Limited
CIN: U18100HR1996PTC096704
Notes to financial statements for the year ended March 31, 2023
(All amounts are in ₹ Lakhs, unless otherwise stated)

12 Trade Receivables

	As at March 31, 2023	As at March 31, 2022
Trade receivables from others	123.93	120.32
Trade receivables from related parties (refer note 42)	56.35	115.87
Less: Loss allowance	(0.25)	(0.25)
Total trade receivable	180.03	235.94

Break-up of security details

Trade receivables

Considered good, secured
Considered good, unsecured
Trade receivables which have significant increase in credit risk
Trade receivables - credit impaired
Total
Less: Loss allowance
Total trade receivable

	180.03	235.94
	0.25	0.25
	180.28	236.19
	(0.25)	(0.25)
	180.03	235.94

Aging of trade receivables
As at March 31, 2023

Particulars	Not Due	Outstanding for the following periods from due date					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables							
- considered good	-	177.96	2.07	-	-	-	180.03
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	0.25	-	-	-	-	0.25
	-	178.21	2.07	-	-	-	180.28
Less: Loss allowance		(0.25)	-	-	-	-	(0.25)
Total	-	177.96	2.07	-	-	-	180.03

Aging of trade receivables
As at March 31, 2022

Particulars	Not Due	Outstanding for the following periods from due date					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables							
- considered good	-	191.62	36.00	8.32	-	-	235.94
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	0.25	-	-	-	-	0.25
	-	191.87	36.00	8.32	-	-	236.19
Less: Loss allowance		(0.25)	-	-	-	-	(0.25)
Total	-	191.62	36.00	8.32	-	-	235.94

No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person.

Trade receivables are non-interest bearing and are generally on terms of 30 days.

The Company creates allowance for all trade receivables based on lifetime expected credit loss model (ECL). The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security. Based on the evaluation made by the management, expected credit loss recognised in the current year is Nil (March 31, 2022 : Nil).



Goodview Fashion Private Limited
CIN: U18100HR1096PTC096704
Notes to financial statements for the year ended March 31, 2023
(All amounts are in ₹ Lakhs, unless otherwise stated)

13 Cash and cash equivalents

Balances with bank:
 -On current accounts
 Cash on hand
 Balances with credit card companies
 Balances with e-wallet companies

As at March 31, 2023	As at March 31, 2022
429.86	322.43
32.91	23.28
9.41	-
45.92	-
518.10	345.71

14 Deposits with financial institution

Deposits with original maturity of more than three months and less than one year*

* With LIC Housing Finance Limited

As at March 31, 2023	As at March 31, 2022
-	356.05
-	356.05

15 Security deposits

Unsecured, considered good
 Security deposits

As at March 31, 2023	As at March 31, 2022
5.10	72.77
5.10	72.77

16 Other financial assets

Unsecured, considered good
 Advance to employees

As at March 31, 2023	As at March 31, 2022
6.01	5.00
6.01	5.00

17 Other current assets

Unsecured, considered good
 Prepayments
 Balance with government authorities
 Advance to Suppliers (Net of allowance for doubtful advances: Nil, March 31, 2022: Rs. 5.20 Lakh)

As at March 31, 2023	As at March 31, 2022
14.77	14.99
146.48	70.19
40.71	106.79
201.96	191.97



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Goodview Fashion Private Limited

CIN: U18100HR1996PTC096704

Notes to financial statements for the year ended March 31, 2023

All amounts are in ₹ Lakhs, except share data and per share data, and unless otherwise stated

18 Equity share capital

Authorised share capital

Equity shares of ₹10 each

At April 01, 2021

Equity shares of ₹10 each

At March 31, 2022

Increase during the year

At March 31, 2023

No. of Shares	Amount
50,000	5.00
-	-
50,000	5.00
-	-
50,000	5.00

Issued share capital

Fully paid up

Equity shares of ₹ 10 each issued and subscribed

At April 01, 2021

Equity shares of ₹ 10 each issued and subscribed

At March 31, 2022

Increase during the year

At March 31, 2023

No. of Shares	Amount
10,683	1.07
-	-
10,683	1.07
-	-
10,683	1.07

a) Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) Shares of the company held by the Holding Company

Tarun Radhakrishin Tahiliani 7,104 (March 31, 2022: 7,104) equity shares of

Rs 10/- each

Aditya Birla Fashion and Retail Limited 3,579 (March 31, 2022: 3,579) equity

shares of Rs 10/- each

	As at March 31, 2023	As at March 31, 2022
Tarun Radhakrishin Tahiliani	7,104	7,104
Aditya Birla Fashion and Retail Limited	3,579	3,579

c) Details of shareholders holding more than 5% shares in the Company

	March 31, 2023		March 31, 2022	
	Number	% Holding	Number	% Holding
Equity shares				
Tarun Radhakrishin Tahiliani	7,104	66.50%	7,104	66.50%
Aditya Birla Fashion and Retail Limited	3,579	33.50%	3,579	33.50%
	10,683	100.00%	10,683	100.00%

d) Details of Shareholding of Promoters:

Name of the Promoter	No. of Shares	% of total numbers of shares	% Change during the year
Tarun Radhakrishin Tahiliani	7,104	66.50%	0.00%
Aditya Birla Fashion and Retail Limited	3,579	33.50%	0.00%

e) There are no shares issued for consideration other than cash during the period of five years immediately preceding the reporting year.



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Goodview Fashion Private Limited

CIN: U18100HR1996FTC096704

Notes to financial statements for the year ended March 31, 2023

All amounts are in ₹ Lakhs, except share data and per share data, and unless otherwise stated

19 Other Equity

	As at March 31, 2023	As at March 31, 2022
Securities premium	1,244.78	1,244.78
Capital reserve	(534.09)	(534.09)
Retained earnings	2,245.58	749.37
Total	2,956.27	1,460.06

(i) Securities premium account

	Amount
At April 01, 2021	1,244.78
Premium on issue of shares	-
At March 31, 2022	1,244.78
Premium on issue of shares	-
At March 31, 2023	1,244.78

(ii) Capital reserve

	Amount
At April 01, 2021	(534.09)
Additions during the year	-
At March 31, 2022	(534.09)
Addition during the year	-
At March 31, 2023	(534.09)

(iii) Retained earnings

	Amount
At April 01, 2021	252.74
Profit for the year	522.58
Re-measurement gain on post-employment benefit obligation, net of tax	(25.95)
At March 31, 2022	749.37
Profit for the year	1,511.38
Re-measurement gain on post-employment benefit obligation, net of tax	(15.17)
At March 31, 2023	2,245.58



Goodview Fashion Private Limited
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Notes to financial statements for the year ended March 31, 2023
(All amounts are in ₹ Lakhs, unless otherwise stated)

20 Lease liabilities

Non Current
Lease liabilities

Following is the lease liabilities movement for the year:

Balance at beginning of the year
Additions during the year
Finance cost incurred during the year (refer note 34)
Payment of lease liabilities
Balance at end of the year

Non Current (refer note 20)
Current (refer note 23)

As at March 31, 2023	As at March 31, 2022
2,911.14	1,541.13
<u>2,911.14</u>	<u>1,541.13</u>

As at March 31, 2023	As at March 31, 2022
1,853.45	2,119.95
9,016.40	22.89
108.97	200.75
71.66	420.14
<u>3,447.16</u>	<u>1,853.45</u>
2,911.14	1,541.13
536.02	312.32
<u>3,447.16</u>	<u>1,853.45</u>

21 Employee benefit obligations

Provision for gratuity (refer note 42)

As at March 31, 2023	As at March 31, 2022
75.84	36.09
<u>75.84</u>	<u>36.09</u>

22 Borrowings

Current
Vehicle loan

As at March 31, 2023	As at March 31, 2022
-	0.31
<u>-</u>	<u>0.31</u>

Borrowings are subsequently measured at amortised cost and therefore interest accrued on current borrowings are included in the respective amounts. There is no default in repayment of loan instalments or payment of interest thereon as per the terms and conditions of loan taken from banks.

23 Lease liabilities

Current
Lease liabilities

As at March 31, 2023	As at March 31, 2022
536.02	312.32
<u>536.02</u>	<u>312.32</u>



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Goodview Fashion Private Limited
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Notes to financial statements for the year ended March 31, 2023
(All amounts are in ₹ Lakhs, unless otherwise stated)

24 Trade Payables

Total outstanding dues of micro enterprises and small enterprises
Total outstanding dues of creditors other than micro enterprises and small enterprises

As at	As at
March 31, 2023	March 31, 2022
59.09	52.54
810.83	817.41
869.92	869.95

Aging of trade payables
As at March 31, 2023

Particulars	Unbilled	Not due	Outstanding as on March 31, 2023 from due date of payment				Total
			Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed trade payables							
Micro enterprises and small enterprises		59.09					59.09
Others	105.67	293.96	453.18	0.02			810.83
Total	105.67	311.05	453.18	0.02			869.92

Aging of trade payable
As at March 31, 2022

Particulars	Unbilled	Not Due	Outstanding as on March 31, 2022 from due date of payment				Total
			Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed trade payables							
Micro enterprises and small enterprises		52.54					52.54
Others	133.54	492.31	279.43	2.43			817.41
Total	133.54	454.85	279.43	2.43			869.95

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from October 2, 2006 certain disclosure are required to be made relating to Micro and Small Enterprises. On the basis of the information and records available with the management, there are outstanding dues to the Micro and Small Enterprises under MSMED Act, 2006.

Dues to Micro and small enterprises

Particulars	As at March 31, 2023	As at March 31, 2022
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	59.09	52.54
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	0.51	0.51
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	17.65
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	Nil	Nil
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	Nil	0.29
The amount of interest accrued and remaining unpaid at the end of accounting year.	0.51	0.22
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	Nil	Nil



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Goodview Fashion Private Limited
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Notes to financial statements for the year ended March 31, 2023
(All amounts are in ₹ Lakhs, unless otherwise stated)

25 Other financial liabilities

Current
Creditors for capital supplies/ services
Employee benefits payable

As at March 31, 2023	As at March 31, 2022
39.74	13.01
185.50	178.91
<u>225.24</u>	<u>191.92</u>

26 Employee benefit obligations

Provision for compensated absences

As at March 31, 2023	As at March 31, 2022
84.89	48.28
<u>84.89</u>	<u>48.28</u>

The amount of provision of Rs. 84.89 lakhs (March 31, 2022: Rs. 48.28 lakhs) is presented as current, since the Company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Company does not expect all employees to avail the full amount of accrued leaves or require payment for such leave within the next 12 months.

Leave obligation not expected to be settled within the next 12 months

49.42	21.84
-------	-------

27 Current tax liabilities

Current tax liabilities (Net of advance tax of Rs. 740.28 lacs (March 31, 2022: Rs. 209.61 Lakhs))

As at March 31, 2023	As at March 31, 2022
95.50	0.39
<u>95.50</u>	<u>0.39</u>

28 Other liabilities

Current
Advance from customers
Statutory liabilities
Interest accrued on late payment of income tax

As at March 31, 2023	As at March 31, 2022
1,293.46	878.11
134.19	63.43
11.11	
<u>1,438.76</u>	<u>941.54</u>



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Goodview Fashion Private Limited
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Notes to financial statements for the year ended March 31, 2023
(All amounts are in ₹ Lakhs, unless otherwise stated)

29 Revenue from operations

Sale of goods
Other operating revenue:
Sales of services
Sale of scrap

Year ended March 31, 2023	Year ended March 31, 2022
10,221.14	6,219.47
234.22	128.61
2.17	1.49
10,457.53	6,349.57

a) Reconciliation of revenue recognised with contract price:

Revenue as per contracted price
Revenue as per the Statement of Profit and Loss

Year ended March 31, 2023	Year ended March 31, 2022
10,457.53	6,349.57
10,457.53	6,349.57

b) Contract balances

Contract liabilities
Advances received from customers

Year ended March 31, 2023	Year ended March 31, 2022
1,233.45	878.11

30 Other Income

Interest income
- on fixed deposits
Net gain on sale of investments
Unwinding of interest on security deposits
Profit on sale of property, plant and equipment
Rental income
Miscellaneous Income

Year ended March 31, 2023	Year ended March 31, 2022
0.04	6.72
42.89	5.27
15.52	11.48
3.45	1.41
-	5.29
4.67	3.65
66.57	33.82

31 Cost of raw materials consumed

Inventories at the beginning of the year
Add: Purchases during the year
Less: Inventories at the end of the year

Year ended March 31, 2023	Year ended March 31, 2022
243.37	64.11
1,465.32	956.46
(482.23)	(243.37)
1,226.46	777.20

32 Changes in inventories of finished goods and work-in-progress

Opening inventories
Work-in-progress
Finished goods

Year ended March 31, 2023	Year ended March 31, 2022
115.82	116.42
652.37	314.30
768.19	430.72

Closing inventories
Work-in-progress
Finished goods

312.21	115.82
640.47	652.37
952.68	768.19

Changes in inventories

(184.49)	(337.47)
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Goodview Fashion Private Limited

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Notes to financial statements for the year ended March 31, 2023
(All amounts are in ₹ Lakhs, unless otherwise stated)

33 Employee benefits expense

Salaries, wages and allowances
Contribution to provident and other funds (refer note 47)
Gratuity expenses (refer note 47)
Staff welfare expense

Year ended March 31, 2023	Year ended March 31, 2022
1,629.67	1,066.11
34.00	25.36
28.38	13.50
50.77	27.63
1,742.82	1,132.60

34 Finance costs

Interest on:
- Lease liabilities
- Borrowings
- Late payment of taxes
Total

Year ended March 31, 2023	Year ended March 31, 2022
308.97	200.75
4.71	2.13
15.46	-
329.14	202.88

35 Depreciation and amortization expense

Depreciation of property, plant and equipment (refer note 3)
Amortisation of right-of-use asset (refer note 4)
Amortisation of intangible assets (refer note 6)

Year ended March 31, 2023	Year ended March 31, 2022
266.61	173.71
600.90	433.29
19.18	3.33
886.69	610.33

36 Other expenses

Processing charges
Store consumables
Advertisement and sales promotion
below)
Rent (refer note 41)
Repair and maintenance
- Plant and machinery
- Others
Travelling and conveyance
Security expenses
Telephone and internet expenses
Rates and taxes
Insurance
Printing and stationery
Power, fuel and water charges
Bank charges
Bad debts written off
Courier charges
Property, plant and equipment written off
Corporate social responsibility (refer note 37)
Miscellaneous expenses

Year ended March 31, 2023	Year ended March 31, 2022
2,510.00	1,954.62
229.88	117.09
451.82	199.05
125.64	238.85
79.69	130.82
0.71	0.85
197.79	145.85
228.78	96.77
191.83	118.36
7.24	9.03
27.07	26.83
8.07	6.61
21.12	12.78
91.19	85.21
60.82	39.47
9.03	5.20
100.25	56.04
43.71	-
4.12	-
93.04	56.63
4,481.80	3,300.06

Note : Auditor remuneration

As auditor:
- Audit fee
- Out of pocket expenses

Year ended March 31, 2023	Year ended March 31, 2022
6.60	6.00
0.90	0.60
7.50	6.60



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Goodview Fashion Private Limited
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Notes to financial statements for the year ended March 31, 2023
(All amounts are in ₹ Lakhs, unless otherwise stated)

37 Corporate social responsibility

	Year ended March 31, 2023	Year ended March 31, 2022
Amount required to be spent by Company during the year	4.12	-
Amount of expenditure incurred	4.12	-
Amount of shortfall for the year	-	-
Amount of cumulative shortfall at the end of the year	-	-

The Company has incurred Rs. 4.12 lakhs during the year towards donation to Clean Ganga Fund.

38 Income tax expense

The major components of income tax expense for the year ended March 31, 2023 and year ended March 31, 2022 are:

a. Tax expense recognised in statement of profit and loss

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Current income tax:		
Current income tax charge	624.18	210.00
Prior year tax adjustment	1.60	-
Deferred tax:		
Deferred tax benefits	(95.48)	(34.79)
Income tax expense	530.30	175.21

b. Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate.

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Profit before tax	2,041.68	697.79
Tax at the Indian tax rate of 25.168% (Previous year : 25.168%)	513.85	175.62
Tax		
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
- Others	16.45	(0.41)
Income tax expense	530.30	175.21

39 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the profit and share data used for the basic and diluted EPS computation:

	Year ended March 31, 2023	Year ended March 31, 2022
Profit attributable to equity holders for basic earnings	1,511.38	522.58
Weighted average number of equity shares	10,683	10,683
Basic earnings per share	0.14	0.05
Diluted earnings per share	0.14	0.05

Note: There are no diluted instruments.



Goodview Fashion Private Limited

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Notes to financial statements for the year ended March 31, 2023

(All amounts are in ₹ Lakhs, unless otherwise stated)

40 Commitments and contingencies**Capital Commitment**

The Company has capital commitment towards purchase of capital assets as at March 31, 2023 of Rs. 97.71 Lakhs (March 31, 2022: Rs. 127.48 Lakhs)

41 Leases

The Company has entered into agreements for taking on the lease office buildings/stores. Leases of office buildings/stores generally have lease terms from 3 to 9 years.

(i) The amounts recognized in Balance Sheet:

	As at March 31, 2023	As at March 31, 2022
Right-of-use assets (refer note 4)	3,184.44	1,768.94
Lease Liabilities		
Non Current (refer note 20)	2,911.14	1,541.13
Current (refer note 23)	536.02	312.32

(ii) The following are the amounts recognized in profit or loss:

	Year ended March 31, 2023	Year ended March 31, 2022
Depreciation expense for right-of-use assets	600.90	433.29
Interest expense on lease liabilities	308.97	200.75
	909.87	634.04
Expense relating to short-term leases (included in other expenses)	79.69	130.82

(iii) The Company has used the following practical expedient:

Accounting for operating leases with a remaining lease term of less than 12 months treated as short-term leases.

(iv) Extension and Termination option:

Extension and Termination options are included in all the contracts of short term lease and both are exercisable at mutual consent of Lessor & Lessee.



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Notes to financial statements for the year ended March 31, 2023
(All amounts are in ₹ Lakhs, unless otherwise stated)

42 Related party disclosures

a. Related parties

Description of relationship	Names of related parties
Entity/individual exercising joint control	Tarun Radhakrishin Tahillani Aditya Birla Fashion and Retail Limited
Key management personnel ("KMP") (a) Chief Executive Officer (b) Executive Directors	Tarun Radhakrishin Tahillani Sailaja M Tahillani Ashish Dikshit
(c) Relative of KMP	Anand Tarun Tahillani
Parties where KMP exercises control	Tahillani Design Private Limited Jayems Engineering Company Private Limited Abilia Homes LLP Hope Apparels Private Limited
Parties where control exists	Indivinity Clothing Retail Private Limited

b. Transactions with related parties

Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.
The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

	Year ended March 31, 2023					Year ended March 31, 2022			
	KMP	Party where KMP exercises control	Entity that exercises joint control	Party where control exists		KMP	Party where KMP exercises control	Entity that exercises joint control	Party where control exists
Sale of goods	-	348.98	0.98	9.71	-	397.22	-	-	15.38
Payment for services received	-	18.02	-	-	-	-	-	-	-
Reimbursement of expenses	-	-	-	126.26	-	14.74	-	-	200.64
Rent received	-	-	-	-	-	5.29	-	-	-
Rent paid	-	18.00	-	-	-	18.00	-	-	-
Interest	-	-	-	-	1.91	-	-	-	-
Commission paid	-	-	-	-	-	15.76	-	-	-
Purchase of raw material	-	-	-	0.65	-	-	-	-	3.45
ICD paid	-	-	-	100.00	-	-	-	-	-
ICD received	-	-	-	100.00	-	-	-	-	-
Interest received	-	-	-	0.04	-	-	-	-	-

c. Outstanding balances

The following table provides the closing balances of related parties for the relevant year:

	As at March 31, 2023					As at March 31, 2022			
	KMP	Party where KMP exercises control	Entity that exercises joint control	Party where control exists		KMP	Party where KMP exercises control	Entity that exercises joint control	Party where control exists
Trade receivables	-	22.81	-	33.54	-	58.67	-	-	57.20

d. Compensation of key management personnel of the Company

Short-term employee benefits

Total compensation paid to key management personnel

Year ended March 31, 2023	Year ended March 31, 2022
315.93	202.64
315.93	202.64

As the liability for gratuity is provided on actuarial basis for the Company as a whole, the amount pertaining to the key management personnel is not disclosed separately.



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Notes to financial statements for the year ended March 31, 2023

(All amounts are in ₹ Lakhs, unless otherwise stated)

43 Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The Board of Directors of the Company is identified as the Chief Operating Decision Maker ("CODM"). CODM evaluates the performance of the Company based on the single operative segment for the purpose of allocation resources and evaluating financial performance.

The Company is domiciled in India and revenue comes from India only. There are no material assets held by the Company outside India.

44 Fair value measurement

The carrying value and fair value of financial instruments by categories as at March 31, 2023 and March 31, 2022 are as follows:

	FVTPL	FVTOCI	Amortised Cost	Total Carrying value	Fair value		
					Level 1	Level 2	Level 3
As at March 31, 2023							
Financial assets							
Investments	1,392.92	-	-	1,392.92	1,392.92	-	-
Security deposits	-	-	212.73	212.73	-	-	-
Trade receivables	-	-	180.03	180.03	-	-	-
Cash and cash equivalents	-	-	518.10	518.10	-	-	-
Deposits with financial institution	-	-	-	-	-	-	-
Other financial assets	-	-	6.01	6.01	-	-	-
Total	1,392.92	-	916.87	2,309.79	1,392.92	-	-
Financial liabilities							
Borrowings	-	-	-	-	-	-	-
Lease liabilities	-	-	3,447.16	3,447.16	-	-	-
Trade payables	-	-	869.92	869.92	-	-	-
Other financial liabilities	-	-	225.44	225.44	-	-	-
Total	-	-	4,542.52	4,542.52	-	-	-
As at March 31, 2022							
Financial assets							
Investments	203.47	-	-	203.47	203.47	-	-
Security deposits	-	-	211.78	211.78	-	-	-
Trade receivables	-	-	235.94	235.94	-	-	-
Cash and cash equivalents	-	-	345.71	345.71	-	-	-
Deposits with financial institution	-	-	356.05	356.05	-	-	-
Other financial assets	-	-	5.00	5.00	-	-	-
Total	203.47	-	1,154.48	1,357.95	203.47	-	-
Financial liabilities							
Borrowings	-	-	0.31	0.31	-	-	-
Lease liability	-	-	1,853.45	1,853.45	-	-	-
Trade payables	-	-	869.95	869.95	-	-	-
Other financial liabilities	-	-	191.94	191.94	-	-	-
Total	-	-	2,915.65	2,915.65	-	-	-

The above table also explains the judgments and estimates made in determining the fair values of the financial instruments that are measured at amortized cost and for which fair values are disclosed in the Financial Statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the Indian Accounting Standard. An explanation of each level follows underneath.

Level 1: Fair value of financial instruments traded in active market is based on quoted market price at the end of the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfer between levels during the year.



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Notes to financial statements for the year ended March 31, 2023

(All amounts are in ₹ Lakhs, unless otherwise stated)

45 Financial risk management

The Company's principal financial liabilities comprise of borrowings, lease liabilities, trade payables, bank overdraft, and employee related payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalent that derive directly from its operations. The Company does not enters into derivative transactions.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is responsible to ensure that Company's financial risk activities which are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

(i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and currency risk.

The sensitivity analyses in the following sections relate to the position as at March 31, 2023 and March 31, 2022.

The sensitivity analyses have been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of the debt as at March 31, 2023.

The analyses exclude the impact of movements in market variables on the carrying values of gratuity and other post-retirement obligations and provisions.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2023 and March 31, 2022.

(a) Interest Rate Risk

The Company is not exposed to Interest rate risk as at reporting date.

(b) Foreign currency risk

The Company is not exposed to foreign currency risk as at reporting date.

(ii) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. To manage this, the Company periodically assesses financial reliability of customers and other counterparties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information. Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty.

The Company only deals with parties which has good credit rating given by external rating agencies or based on the Company's internal assessment.

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable dues where recoveries are made, these are recognised as income in the Statement of Profit and Loss.

The Company is exposed to credit risk from its operating activities (primarily trade receivables and security deposits)

(a) Trade receivables

Customer credit risk is managed as per the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The majority of the sales of the Company happens without credit. The Company does not have significant trade receivables. An impairment analysis is performed at each reporting date on an individual basis for major clients. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low on the basis of past default rates of its customers.

Based on the historical data, loss on collection of trade receivables is not material.

Reconciliation of Loss allowance on trade receivables :

As at April 01, 2021

Addition/(Deletion) during the year

As at March 31, 2022

Addition/(Deletion) during the year

As at March 31, 2023

Amount
0.25
-
0.25
-
0.25



Goodview Fashion Private Limited

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Notes to financial statements for the year ended March 31, 2023

(All amounts are in ₹ Lakhs, unless otherwise stated)

(b) Cash and Cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits accounts in different banks across the country.

(c) Other Financial Assets

Other financial assets are measured at amortised cost includes security deposits, and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously.

(iii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Company's financing activities are managed centrally by maintaining an adequate level of cash and cash equivalents to finance the Company's operations. The Company has substantial trade receivable balance which is expected to be recovered within 12 months. The Company also uses cash credit and bank loans as a mode of funding. The Company manages its surplus funds centrally by placing them with reputable financial institution with high credit rating and no history of default.

The below tables summarises the maturity profile of the Company's financial liabilities based on contractual payments (undiscounted basis):

	Less than 1 year	1 to 5 years	More than 5 years	Total
As at March 31, 2023				
Trade payables	869.92	-	-	869.92
Borrowings	-	-	-	-
Lease liabilities	819.55	2,939.57	735.99	4,495.11
Other financial liabilities	225.44	-	-	225.44
	1,914.91	2,939.57	735.99	5,590.47

As at March 31, 2022				
Trade payables	869.95	-	-	869.95
Borrowings	0.31	-	-	0.31
Lease liabilities	484.25	1,798.17	72.30	2,354.72
Other financial liabilities	191.94	-	-	191.94
	1,546.45	1,798.17	72.30	3,416.92

46 Capital management

The Company's objective, when managing capital is to ensure the going concern operation and to maintain an efficient capital structure to support the corporate strategy and meet shareholder's expectations. The policy of the Company is to borrow through banks/ financial institutions supported by committed borrowing facilities to meet anticipated funding requirements. The Company manages its capital structure and makes adjustments in the light of changes in economic conditions and the requirement of financial markets.

The capital structure is governed by policies approved by the Board of Directors, and is monitored by various metrics. Funding requirements are reviewed periodically with any debt issuances.

Since, the entity is entirely funded through equity, it is not required to compute the capital gearing ratio.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2023 and March 31, 2022.



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47 Defined contribution and defined benefit plans

A. Defined contribution plans

(i) Employers' contribution to Provident Fund

The Company has defined contribution plan in form of provident fund for qualifying employees. Contributions are made to provident fund for employees at the rate of 12% of salary as per regulations. The contributions are made to Employee Provident Fund Organisation (EPFO) registered provident fund administered by the Government of India. The obligation of the Company is limited to the amount contributed and it has no further contractual or constructive obligation.

The expense recognised during the year towards defined contribution plan is Rs. 33.60 Lakhs (March 31, 2022: Rs. 24.86 Lakhs).

(ii) Employers' contribution to Employee's state insurance scheme is Rs. 0.40 Lakhs (March 31, 2022: Rs 0.50 lakhs)

B. Defined benefit plans

The Company operates gratuity plan through a trust wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service. In case of some employees, the Company's scheme is more favourable as compared to the obligation under Payment of Gratuity Act, 1972.

The Company contributes to the Fund based on the actuarial valuation report. The Company has contributed to the Insurer Managed Fund (managed by Life Insurance Corporation of India), details of which is available in the table of Investment pattern of plan assets. Based on which, the Company is not exposed to any market risk.

The following tables summarise the components of net benefit expense recognised in the Statement of Profit and Loss and Balance Sheet for the respective plans:

(i) Changes in the Defined Benefit Obligations (DBO) are as follows:

	As at March 31, 2023	As at March 31, 2022
Defined benefit obligation as at the beginning of the year	116.32	68.06
Current service cost	23.27	14.28
Interest cost	10.84	4.76
Changes in demographic assumptions	(18.65)	2.35
Changes in financial assumptions	31.05	1.54
Experience adjustments	5.96	30.87
Benefits paid	(13.60)	(5.54)
Closing defined benefit obligation at the end of year	155.19	116.32

Changes in the fair value of plan assets

	As at March 31, 2023	As at March 31, 2022
Fair value of plan assets as at the beginning	80.23	79.29
Investment Income	5.72	5.55
Benefits paid	(4.68)	(4.68)
Return on plan assets, excluding amount recognised in net interest expense	(1.92)	0.07
Fair value of plan assets as at the end of year	79.35	80.23



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Major category of plan assets

	As at March 31, 2023	As at March 31, 2022
Funds Managed by Insurer	100%	100%

Net defined Benefit Asset/(liability)

	As at March 31, 2023	As at March 31, 2022
Present value of obligation at the end	155.19	116.32
Fair value of plan asset	79.35	80.23
(Unfunded Liability)/ Gratuify fund	(75.84)	(36.09)
Current	-	-
Non current	(75.84)	(36.09)

(ii) Net benefit expense recognised through the Statement of Profit and Loss and other comprehensive income**Total expenses recognised in the Statement of Profit and Loss**

	Year ended March 31, 2023	Year ended March 31, 2022
Current service cost	23.27	14.28
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	5.11	(0.78)
Total Expense recognised under employee benefits expense (refer note 33)	28.38	13.50

Total expenses recognised in the other comprehensive income

Gratuify cost charged to other comprehensive income	20.27	34.68
Unrecognised actuarial loss/(gain) at the end of year	20.27	34.68

(iii) The principal assumptions used in determining gratuity defined benefit obligations for the Company are shown below:

	As at March 31, 2023	As at March 31, 2022
Discount rate	7.25%	6.80%
Salary Growth rate	10.00%	5.00%
Retirement age	62	60
Attrition rate	26.00%	10.00%
Mortality rate	100% of IALM 2012-14	100% of IALM 2012-14

(iv) The Company is expected to contribute Rs. 95.93 lakhs to the gratuity fund during the year ended March 31, 2024.**(v) The following represents expected cash flow profile for the defined benefit plan in future years :**

	As at March 31, 2023	As at March 31, 2022
Within the next 12 months	38.28	39.85
Between 2 and 5 years	108.83	38.59
Between 6 and 10 years	41.13	40.99
Beyond 10 years	16.86	61.82
Total	205.10	181.25



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(vi) A quantitative sensitivity analysis for significant assumption is as shown below:

The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

Impact of defined benefit obligation - increase/ (decrease)

	As at March 31, 2023	As at March 31, 2022
Defined Benefit obligation (Base)	155.19	116.32

	As at March 31, 2023		As at March 31, 2022	
	Decrease	Increase	Decrease	Increase
Sensitivity level				
Discount rate (-/+1%)	3.50	(3.30)	6.59	(5.88)
Salary growth rate (-/+1%)	(2.90)	3.10	(5.82)	6.35
Attrition rate (-/+1%)	8.70	(4.90)	(0.47)	0.40

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the Defined benefit recognised in the balance sheet. The methods and types of assumptions used in preparation, the sensitivity analysis did not change compared to the prior period.

(vi) Risk Exposures

Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

Salary Increases: Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

Investment Risk: If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

Discount Rate: Reduction in discount rate in subsequent valuations can increase the plan's liability.

(vii) Defined benefit liability and employer contribution

The Company monitors the deficit in defined benefit obligation (net off plan assets) and endeavours to meet such deficit within reasonable future. The objective is to ensure adequate investments of funds, at appropriate time, to generate sufficient corpus for future payments.



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48 Financial ratios

Particulars	Numerator	Denominator	UOM	As at March 31, 2023	As at March 31, 2022	% variance	Reason for variance (where variance is more than 25%)
Current ratio	Current assets	Current liabilities (excluding Lease Liabilities accounted as per Ind AS 116)	Times	1.42	1.16	22.78%	Not Applicable
Debt-Equity Ratio	Total debt - Lease liabilities	Equity	Times	-	-	-	Not Applicable
Debt Service Coverage Ratio	Earning for debt service = Net profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments like loss on sale of PP&E etc	Debt service = Interest and principal repayments including lease payments	Times	3.78	2.72	38.59%	Increase on account of higher profits as revenue from operation has substantially increased during the year.
Return on Equity ratio	Profit for the year	Average Equity	Percentage	68.41%	43.00%	25.41%	Increase on account of higher profits as revenue from operation has substantially increased during the year.
Inventory Turnover ratio	Revenue from operations	Average inventories	Times	8.37	8.36	0.13%	Not Applicable
Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivables	Times	12.57	5.39	133.21%	Increase on account of higher revenue during the year.
Trade Payable Turnover Ratio	Total purchases	Average trade payables	Times	0.42	0.34	23.85%	Not Applicable
Net Capital Turnover Ratio	Revenue from Operations	Average working capital = Current assets - Current liabilities	Times	31.77	43.86	(27.55)%	There is reduction in net capital turnover as the average working capital has been increased due to accumulated profits.
Net Profit ratio	Profit for the year	Revenue from Operations	Percentage	14.45%	8.23%	6.22%	Not Applicable
Return on Capital Employed	Earnings before interest and tax	Average capital employed = Equity + Lease Liabilities + Borrowings - Deferred tax assets	Percentage	49.95%	28.00%	21.95%	Not Applicable
Return on Investment	Earnings before interest and tax	Average total assets	Percentage	32.62%	19.00%	13.52%	Not Applicable



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(All amounts are in ₹ Lakhs, unless otherwise stated)

49 Additional regulatory information required by Schedule III

(i) Details of benami property held

No proceedings have been initiated on or are pending against the group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Borrowing secured against current assets

The Company has no borrowings from banks and financial institutions on the basis of security of current assets. The Company has been sanctioned working capital limits of Rs. 1,500 lacs from bank on the basis of security of current assets (Trade receivable and inventories). The bank has explained to the Company that there is no need for the Company to file the quarterly returns or statements.

(iii) Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iv) Relationship with struck off companies

The Company has no transactions with the companies struck off under Section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

(v) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(vi) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact in current or previous financial year.

(vii) Utilisation of borrowed funds and share premium

a) 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:

1. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or
2. Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

b) 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 group shall:

1. 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
2. Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(viii) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) Details of crypto currency or virtual currency

The Company not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of Property, Plant & Equipment (PP&E), intangible asset and investment property

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

(xi) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(xii) The Group (Aditya Birla Fashion and Retail Limited) has 8 CICs (registered and unregistered) as part of the Group.



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Notes to financial statements for the year ended March 31, 2023

(All amounts are in ₹ Lakhs, unless otherwise stated)

50 Previous Year Figures

Previous periods' figures have been regrouped/ recasted, wherever necessary, to conform to the current year's presentation.

For Price Waterhouse & Co Chartered Accountants LLP

Firm Registration No: 304026E/E-300009

Sonika Burman

Sonika Burman

Partner

Membership No.: 504839

Place: Gurugram

Date: May 05, 2023

For and on behalf of the Board of Directors

Goodview Fashion Private Limited

Tarun Radhakrishin Tahiliani
Ashish Dikshit

Tarun Radhakrishin Tahiliani

Director

DIN : 00045531

Place: Gurugram

Date: May 05, 2023

Director

DIN : 01842066

Place: Mumbai

Date: May 05, 2023

