

Imagine Marketing Limited (Formerly known as Imagine Marketing Private Limited)

Annexure I

Restated Consolidated Statement of Assets and Liabilities

(All amounts are in Rs. million, unless otherwise stated)

| Particulars | Notes | As at 30 September 2021 | As at 31 March 2021 | As at 31 March 2020 | As at 31 March 2019 |
|--|-------|----------------------------|------------------------|------------------------|------------------------|
| ASSETS | | | | | |
| NON-CURRENT ASSETS | | | | | |
| Property, plant and equipment | 3 | 23.60 | 17.47 | 9.03 | 2.32 |
| Right-of-use assets | 4 | 152.59 | 97.28 | 53.84 | 1.37 |
| Other intangible assets | 5 | 77.28 | 48.92 | - | - |
| Investments accounted for using the equity method | 6 | - | - | 43.33 | - |
| Financial assets | | | | | |
| Investments | 7 | 26.53 | 24.48 | 23.31 | 25.89 |
| Other financial assets | 8 | 53.63 | 17.41 | 14.30 | 1.29 |
| Non-current tax assets (net) | 9 | 9.56 | 0.04 | 8.29 | 6.90 |
| Deferred tax assets (net) | 9 | 37.52 | 26.10 | - | - |
| Other non-current assets | 10 | 1.80 | - | - | - |
| TOTAL NON-CURRENT ASSETS | | 382.51 | 231.70 | 152.10 | 37.77 |
| CURRENT ASSETS | | | | | |
| Inventories | 11 | 7,323.01 | 3,088.23 | 749.58 | 331.26 |
| Financial assets | | | | | |
| Trade receivables | 12 | 6,352.34 | 754.83 | 552.75 | 382.67 |
| Cash and cash equivalents | 13 | 351.14 | 1,443.93 | 73.15 | 0.22 |
| Bank balance other than cash and cash equivalents | 14 | 1,166.41 | 45.00 | 12.50 | - |
| Loans | 15 | 9.91 | 0.59 | 0.93 | 0.56 |
| Other financial assets | 8 | 1,145.07 | 6.05 | 2.25 | 0.63 |
| Other current assets | 10 | 4,206.93 | 1,213.94 | 361.74 | 86.23 |
| TOTAL CURRENT ASSETS | | 20,554.81 | 6,552.57 | 1,752.90 | 801.57 |
| TOTAL ASSETS | | 20,937.32 | 6,784.27 | 1,905.00 | 839.34 |
| EQUITY AND LIABILITIES | | | | | |
| EQUITY | | | | | |
| Equity share capital | 16 | 95.25 | 0.45 | 0.50 | 0.50 |
| Instruments entirely equity in nature | 16 | 108.71 | 93.09 | - | - |
| Other equity | 17 | 6,125.71 | 4,548.14 | 714.79 | 230.47 |
| TOTAL EQUITY | | 6,329.67 | 4,641.68 | 715.29 | 230.97 |
| LIABILITIES | | | | | |
| NON-CURRENT LIABILITIES | | | | | |
| Financial Liabilities | | | | | |
| Borrowings | 18 | - | - | 134.80 | 122.49 |
| Lease liabilities | 19 | 118.58 | 77.05 | 41.41 | 0.34 |
| Provisions | 20 | 4.56 | 2.02 | 0.79 | 0.25 |
| Deferred tax liabilities (net) | 9 | - | - | 0.85 | 24.10 |
| TOTAL NON-CURRENT LIABILITIES | | 123.14 | 79.07 | 177.85 | 147.18 |
| CURRENT LIABILITIES | | | | | |
| Financial Liabilities | | | | | |
| Borrowings | 18 | 7,310.57 | 415.33 | 353.31 | 144.86 |
| Lease liabilities | 19 | 41.09 | 24.57 | 13.49 | 1.09 |
| Trade payables | | | | | |
| Total outstanding dues of micro enterprise and small enterprises | 21 | 48.43 | 30.57 | 3.88 | 4.21 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 21 | 6,009.83 | 1,175.27 | 339.62 | 137.68 |
| Other financial liabilities | 22 | 28.43 | 37.90 | 10.15 | 120.15 |
| Other current liabilities | 23 | 290.73 | 75.89 | 19.72 | 41.75 |
| Provisions | 20 | 473.67 | 208.54 | 176.85 | 0.23 |
| Current tax liabilities (net) | 9 | 281.76 | 95.45 | 94.84 | 11.22 |
| TOTAL CURRENT LIABILITIES | | 14,484.51 | 2,063.52 | 1,011.86 | 461.19 |
| TOTAL LIABILITIES | | 14,607.65 | 2,142.59 | 1,189.71 | 608.37 |
| TOTAL EQUITY AND LIABILITIES | | 20,937.32 | 6,784.27 | 1,905.00 | 839.34 |

Basis of preparation, measurement and significant accounting policies

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The above Statement should be read together with significant accounting policies forming part of the Restated Consolidated Financial Information in Annexure V, Statement of Adjustments to Restated Consolidated Financial Information in Annexure VI and notes to the Restated Consolidated Financial Information in Annexure VII.

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
Firm Registration No. 101248W/W-100022

For and on behalf of the Board of Directors of
Imagine Marketing Limited (Formerly known as Imagine Marketing Private Limited)
CIN: U52300MH2013PTC249758

Amar Sunder
Partner
Membership No: 078305

Aman Gupta
Director
DIN: 02249682

Sameer Mehta
Director
DIN: 02945481

Vivek Gambhir
Chief Executive Officer
DIN: 06527810

Ankur Sharma
Chief Financial Officer

Dhara Joshi
Company Secretary

Mumbai, 25 January 2022

Mumbai, 25 January 2022

Imagine Marketing Limited (Formerly known as Imagine Marketing Private Limited)

Annexure II

Restated Consolidated Statement of Profit and Loss

(All amounts are in Rs. million, unless otherwise stated)

| Particulars | Notes | Six months period ended 30 September 2021 | Year ended 31 March 2021 | Year ended 31 March 2020 | Year ended 31 March 2019 |
|--|-------|--|-----------------------------|-----------------------------|-----------------------------|
| INCOME | | | | | |
| Revenue from operations | 24 | 15,478.66 | 13,137.16 | 6,091.07 | 2,258.49 |
| Other income | 25 | 52.85 | 66.59 | 8.52 | 2.63 |
| TOTAL INCOME | | 15,531.51 | 13,203.75 | 6,099.59 | 2,261.12 |
| EXPENSES | | | | | |
| Purchases of stock-in-trade | 26 | 16,320.43 | 12,547.02 | 4,915.06 | 2,008.68 |
| Changes in inventories of stock-in-trade | 27 | (4,234.78) | (2,338.65) | (418.32) | (269.56) |
| Employee benefits expense | 28 | 175.12 | 149.20 | 64.92 | 134.61 |
| Finance costs | 29 | 99.77 | 118.78 | 100.39 | 24.47 |
| Depreciation and amortisation expense | 30 | 31.83 | 31.98 | 13.49 | 2.80 |
| Other expenses | 31 | 1,555.01 | 1,513.23 | 771.87 | 245.99 |
| TOTAL EXPENSES | | 13,947.38 | 12,021.56 | 5,447.41 | 2,146.99 |
| Profit before share of losses of equity accounted investee and tax | | 1,584.13 | 1,182.19 | 652.18 | 114.13 |
| Share of loss of equity accounted investee (net of tax) | | - | - | (6.67) | - |
| Profit before tax | | 1,584.13 | 1,182.19 | 645.51 | 114.13 |
| Tax expense | 9 | | | | |
| Current tax | | 412.08 | 327.33 | 187.28 | 36.97 |
| Deferred tax | | (11.10) | (10.51) | (19.75) | (3.21) |
| Total tax expense | | 400.98 | 316.82 | 167.53 | 33.76 |
| PROFIT FOR THE PERIOD/YEAR (A) | | 1,183.15 | 865.37 | 477.98 | 80.37 |
| OTHER COMPREHENSIVE LOSS | | | | | |
| <i>Items that will not be reclassified subsequently to profit or loss</i> | | | | | |
| Remeasurements of the net defined benefit plans | | (1.29) | (0.01) | (0.16) | - |
| Income tax relating to these items | | 0.32 | 0.00 | 0.04 | - |
| OTHER COMPREHENSIVE LOSS FOR THE PERIOD/YEAR, NET OF TAX (B) | | (0.97) | (0.01) | (0.12) | - |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD / YEAR (A+B) | | 1,182.18 | 865.36 | 477.86 | 80.37 |
| Profit for the period/year attributable to: | | | | | |
| Owners of the Holding Company | | 1,183.15 | 865.37 | 477.98 | 80.37 |
| Non-controlling interests | | - | - | - | - |
| Profit for the period/year | | 1,183.15 | 865.37 | 477.98 | 80.37 |
| Other comprehensive loss for the period/year attributable to: | | | | | |
| Owners of the Holding Company | | (0.97) | (0.01) | (0.12) | - |
| Non-controlling interests | | - | - | - | - |
| Other comprehensive loss for the period/year, net of tax | | (0.97) | (0.01) | (0.12) | - |
| Total comprehensive income for the period/year attributable to: | | | | | |
| Owners of the Holding Company | | 1,182.18 | 865.36 | 477.86 | 80.37 |
| Non-controlling interests | | - | - | - | - |
| Total comprehensive income for the period/year | | 1,182.18 | 865.36 | 477.86 | 80.37 |
| Earnings per equity share (face value of Rs. 10 each) | | | | | |
| Basic (Rs.) | 32 | 11.77 | 8.53 | 4.78 | 0.80 |
| Diluted (Rs.) | 32 | 11.71 | 7.97 | 4.42 | 0.79 |
| Basis of preparation, measurement and significant accounting policies | 2 | | | | |

The above Statement should be read together with significant accounting policies forming part of the Restated Consolidated Financial Information in Annexure V, Statement of Adjustments to Restated Consolidated Financial Information in Annexure VI and notes to the Restated Consolidated Financial Information in Annexure VII.

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
Firm Registration No. 101248W/W-100022

For and on behalf of the Board of Directors of
Imagine Marketing Limited (Formerly known as Imagine Marketing Private Limited)
CIN: U52300MH2013PTC249758

Amar Sunder
Partner
Membership No: 078305

Aman Gupta
Director
DIN: 02249682

Sameer Mehta
Director
DIN: 02945481

Vivek Gambhir
Chief Executive Officer
DIN: 06527810

Ankur Sharma
Chief Financial Officer

Dhara Joshi
Company Secretary

Mumbai, 25 January 2022

Mumbai, 25 January 2022