

Date: 30th May, 2024

To

Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Scrip Code: Scrip Code: 544168

Subject: Outcome of the Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") held on 30th May' 2024.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors at its meeting held today (30th May' 2024) has interalia Approved the Audited Financial Statements (Standalone) for the year ended 31st March, 2024, as recommended by the Audit Committee.

Further Pursuant to Regulation 33 of the Listing Regulations, we are submitting herewith:

- a) Audited Financial Results of the Company for the quarter and year ended 31st March, 2024 along with the Auditors' Report issued by M/s. NBT & Co, Chartered Accountants, Statutory Auditor's of the Company as "**Annexure A**".s
- b) The declaration that the Report of the Statutory Auditors is with unmodified opinion with respect to Audited Financial Results (Standalone) for the year ended 31st March, 2024 as "**Annexure B**".

The Board Meeting commenced at 5.00 p.m. and concluded at 06.00 p.m.

We shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended 31st March, 2024.

Kindly take the above information on your records.

Yours faithfully,

For VARYAA CREATIONS LIMITED



Pooja Naheta
Managing Director
Din: 03548285



Varyaa Creations Limited

Independent Auditor's Report on the Yearly Audited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Varyaa Creations Limited
(Formerly known as Varyaa Creations Private Limited)

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of yearly financial results of **Varyaa Creations Limited (Formerly known as Varyaa Creations Private Limited)** ("the Company") for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. is presented in accordance with the requirements of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



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Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

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

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

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



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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 Matters

Certain debit/credit balances including trade receivables, other current and non-current assets, trade payables, other financial liabilities and other current and non-current liabilities in the group are pending independent confirmation and consequential reconciliation thereof.

For N B T AND CO
Chartered Accountants
FRN: - 140489W

Ashutosh Biyani

Ashutosh Biyani

Partner

M.No - 165017

Date: 30/05/2024

Place: Mumbai

UDIN: 24165017BKCYP54439



VARYAA CREATIONS LIMITED
(Formerly known as Varyaa Creations Private Limited)
CIN: U36910MH2005PLC154792
Balance Sheet as at 31st March, 2024

(Amount in Lakhs unless otherwise stated)

Particulars	As at 31st March, 2024	As at 31st March, 2023
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	345.00	15.00
(b) Reserves and Surplus	16.34	44.45
	361.34	59.45
(2) Non-Current Liabilities		
(a) Deferred Tax Liabilities (net)	0.08	0.01
	0.08	0.01
(3) Current Liabilities		
(a) Trade Payables		
(i) MSME	41.57	1,753.64
(ii) Other than MSME	265.74	154.63
(b) Other Current Liabilities	73.37	-
(c) Short-Term Provisions	108.73	32.81
	489.41	1,941.08
Total	850.82	2,000.55
II. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	1.06	0.36
(ii) Intangible Assets	0.88	0.04
(iii) Intangible Assets under Development	-	-
(b) Other Non-Current Assets	0.45	0.25
	2.39	0.65
(2) Current Assets		
(a) Inventories	811.54	1,572.24
(b) Trade Receivables	-	-
(c) Cash and Cash Equivalents	5.97	379.77
(d) Short Term Loan & Advances	15.38	5.00
(e) Other Current Assets	15.55	42.90
	848.44	1,999.90
Total	850.82	2,000.55

For and on behalf of the Board of Directors of
Varyaa Creations Limited



POOJA NAHETA
MANAGING DIRECTOR

DIN:-03548285

Place : Mumbai

Date : 30th May, 2024



VARYAA CREATIONS LIMITED
(Formerly known as Varyaa Creations Private Limited)
CIN: U36910MH2005PLC154792
Statement of Profit & Loss for the year ended on 31st March, 2024


(Amount in Lakhs unless otherwise stated)

Sr. No	Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
I	Revenue from Operations	2,139.93	522.70
II	Other Income	43.55	15.32
III	Total Income (I+II)	2,183.48	538.03
IV	Expenses:		
	Cost of Raw Material Consumed	1,177.62	-
	Purchases of Stock-in-Trade	34.49	1,902.72
	Changes in Inventories of Stock-in-Trade	518.26	(1,482.82)
	Employee Benefits Expense	21.81	3.51
	Financial Costs	-	2.47
	Depreciation and Amortization Expense	0.46	0.08
	Other Expenses	27.40	1.57
	Total Expenses (IV)	1,780.06	427.53
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	403.43	110.50
VI	Exceptional Items	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	403.43	110.50
VIII	Extraordinary Items	-	-
IX	Profit/(Loss) before tax (VII-VIII)	403.43	110.50
X	Tax expense:		
	(1) Current tax	101.48	31.56
	(2) Short/(Excess) provision of earlier year	-	-
	(3) Deferred tax	0.07	0.01
XI	Profit/(Loss) from the period from continuing operations (IX-X)	301.88	78.93
XII	Profit/(loss) from discontinuing operations	-	-
XIII	Tax expense for discontinued operation	-	-
XIV	Profit/(loss) from discontinued operations (after tax) (XII-XIII)	301.88	78.93
XV	Profit/(Loss) for the year (XI+XIV)	301.88	78.93
XVI	Earning per equity share:		
	(1) Basic -	8.75	52.62
	(2) Diluted	8.75	52.62

Notes to Financial Results

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30th May, 2024. The Statutory Auditors have carried out the audit for the year ended 31st March, 2024 and issued unmodified report thereon. These results are available on the Company's Website.
- The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013..
- The Figures for the previous period/year have been regrouped/reclassified, wherever necessary to conform to current period/year classification..
- The Company is operating only in the one segment and hence provisions relating to the Segment Reporting as per AS-17 "Segment Reporting" not applicable. Hence no separate information for segment wise.
- The Company has completed Initial Public Offering(IPO) of its Equity Shares and the equity shares got listed on SME platform of BSE Limited ("BSE SME") on 30th April, 2024. Accordingly the financial results for the year ended 31st March, 2024 have been prepared in accordance with SEBI (LODR) Regulations.
- The company has made Initial Public Offer of 1,340,000 equity shares of face value of Rs. 10 each with premium of Rs.140 each aggregating to Rs.201,000,000/- which is fully subscribed and shares were allotted on 26th April, 2024.
- The financial results of the Company have been prepared in accordance with accounting standards as prescribed under section 133 of Companies Act, 2013 read with relevant rules there under and in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015. The compliance relating to IND AS is not applicable on the Company since the company got listed on SME platform of BSE.

For and on behalf of the Board of Directors of
Varyaa Creations Limited


POOJA NAHETA
MANAGING DIRECTOR
DIN:-03548285
Place : Mumbai
Date : 30th May, 2024



VARYAA CREATIONS LIMITED
(Formerly known as Varyaa Creations Private Limited)
CIN: U36910MH2005PLC154792
Cash Flow Statement for the year ended 31st March, 2024

(Amount in Lakhs unless otherwise stated)

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (loss) before tax	403.43	110.50
Adjustments for:	0.46	0.08
Depreciation and amortization expense	-	2.47
Interest expense	-	-
Operating (loss) before working capital changes	403.89	113.04
Adjustments for working capital change in:		
Increase / (Decrease) in trade payables	(1,600.97)	1,796.51
Increase / (Decrease) in other current liabilities	73.37	(0.65)
Increase / (Decrease) in short-term provisions	75.93	26.78
Increase / (Decrease) in short-term Borrowings	-	(44.81)
(Increase) / Decrease in inventories	760.70	(1,482.82)
Increase / (Decrease) in trade receivables (current and non current)	-	-
(Increase) / Decrease in short-term loans and advances	(10.38)	(4.50)
(Increase) / Decrease in other non current assets	(0.20)	50.00
(Increase) / Decrease in other current assets	27.35	(40.87)
Cash generated from / (used in) operating activities	(270.32)	412.68
Direct Taxes paid/payable	(101.48)	(31.56)
Net cash generated from / (used in) operating activities	(371.79)	381.12
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(2.00)	(0.12)
Net cash (used in) investing activities	(2.00)	(0.12)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	-	(2.47)
Net cash generated from financing activities	-	(2.47)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(373.79)	378.53
Cash and cash equivalents-opening balance		
Cash in hand	0.23	1.16
Balances with scheduled banks on current account and fixed deposits	379.53	0.07
	379.77	1.23
Closing Cash & Cash Equivalents	5.97	379.77
Cash and cash equivalents-closing balance		
Cash in hand	0.26	0.23
Balances with scheduled banks on current account and fixed deposits	5.71	379.53
	5.97	379.77

Notes:

Cash flow statement has been prepared under the indirect method as set out in Accounting standard (AS) 3 : "Cash flow statement" issued by the Institute of Chartered Accountants of India.

For and on behalf of the Board of Directors of
Varyaa Creations Limited



POOJA NAHETA
MANAGING DIRECTOR
DIN:-03548285
Place : Mumbai
Date : 30th May, 2024



Date: 30th May' 2023

To
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Scrip Code: 544168

Subject: Declaration pursuant to under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we hereby state that, the Statutory Auditors of the Company, M/s. NBT & Co, Chartered Accountants (FRN: 140489W), have issued an Audit Report With unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2024.

Please take this declaration on your record.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For VARYAA CREATIONS LIMITED



Pooja Naheta
Managing Director
Din: 03548285

