

S. C. KWATRA & CO.
CHARTERED ACCOUNTANTS
303-A, SASCO BHAWAN, AZADPUR COMMERCIAL COMPLEX,
DELHI- 110 033 INDIA
PH: 27676375, 27672646, 27673492 FAX: 91-11-27676375

Independent Auditor's Report

To the Members of **KRM AYURVEDA PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of KRM AYURVEDA PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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 financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and operating effectiveness of such controls are given in separate Annexure-B.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
 - No dividend have been declared or paid during the year by the company.

Place: New Delhi

Date: 07.09.2023

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S. C. Kwatra

S. C. Kwatra
Partner
(Membership No.-083431)

UDIN: 23083431BGYXQA3720

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The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b). According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the standalone financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non charging of interest on the loan.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the

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records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(e) is not applicable.
- (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.

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- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (xvii) on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place: New Delhi

Date: 07.09.2023



For S.C. Kwatra & Co.
Chartered Accountants
FRN: 004232N

S. C. Kwatra
S. C. Kwatra
Partner
(Membership No.-083431)

DIN: 23083431BGYXQA3720

Annexure 'B'

Report on Internal Financial Controls Over Financial Reporting

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of KRM AYURVEDA PRIVATE LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the

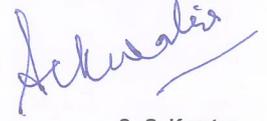
Sandeep Sharma



Poojit Sharma

Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.C. Kwatra & Co.
Chartered Accountants
FRN: 004232N



S. C. Kwatra
Partner
(Membership No.-083431)



Place: New Delhi

Date: 7.09.2023

UDIN: 23083431BGYXQA3720



KRM AYURVEDA PRIVATE LIMITED

A-16, GT KARNAL ROAD, AZADPUR, DELHI-110033

| Balance Sheet As On 31st March, 2023 | | | |
|--------------------------------------------------------------------------------------------|----------|-------------------------------------------------------------------|--------------------------------------------------------------------|
| Particulars | Note No. | Figures as at the end of current reporting period Rs. In lakhs | Figures as at the end of previous reporting Period Rs. In lakhs |
| A EQUITY AND LIABILITIES | | | |
| 1 Shareholders' funds | | | |
| (a) Share capital | 1 | 15.00 | 15.00 |
| (b) Reserves and surplus | 2 | 865.72 | 68.81 |
| (b) Money Received against share warrents | | - | - |
| 2 Share application money pending allotments | | | |
| 3 Non-current liabilities | | | |
| (a) Long-term borrowings | 3 | 1,764.16 | 1.00 |
| (b) Deferred tax liabilities (net) | | - | - |
| (c) Other Long Term Liabilities | | - | - |
| (d) Long term provision | | - | - |
| 4 Current liabilities | | | |
| (a) Short Term Borrowings | 4 | 223.25 | - |
| (b) Trade payables | 5 | | |
| (A) total outstanding dues of micro enterprises and small enterprises | | - | - |
| (B) total outstanding dues of Creditors other than micro enterprises and small enterprises | | 512.11 | 268.20 |
| (c) Other current liabilities | 6 | 102.03 | - |
| (d) Short-term provisions | 7 | 513.57 | 172.58 |
| TOTAL | | 3,995.83 | 525.60 |
| B ASSETS | | | |
| 1 Non-current assets | | | |
| (a) Property, Plant and Equipment | 8 | 2,335.73 | 97.24 |
| (b) Deferred Tax Assets | | (2.49) | (4.78) |
| (c) Long term loans and Advances | 9 | 42.32 | 187.79 |
| 2 Current assets | | | |
| (a) Current Investments | 10 | 254.00 | - |
| (b) Inventories | 11 | 67.42 | 12.60 |
| (c) Trade receivables | 12 | 776.06 | - |
| (d) Cash and cash equivalents | 13 | 22.99 | 70.85 |
| (e) Short-term loans and advances | 14 | 499.80 | 161.88 |
| (f) Other Current Assets | 15 | - | - |
| TOTAL | | 3,995.83 | 525.60 |

See accompanying notes forming part of the financial statements
In terms of our report attached.

For S.C. KWATRA & CO.

Chartered Accountants
Firm Reg. No. 004232N

(S.C. KWATRA)

Partner
M. No. 083431
Place: Delhi

Date : 7th September 2023
UDIN : 23083431BGYXQA3720



FOR KRM AYURVEDA PRIVATE LIMITED

Som Dev Dhawan

(DIRECTOR)
Som Dev Dhawan
DIN -00374581

Puneet Dhawan

(DIRECTOR)
Puneet Dhawan
DIN: 08553667

KRM AYURVEDA PRIVATE LIMITED

A-16, GT KARNAL ROAD, AZADPUR, DELHI-110033

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

(Figures in lakhs)

| Particulars | Note No. | Figures for the current reporting period | Figures for the previous reporting period |
|-----------------------------------------------------------------------------------|----------|------------------------------------------|-------------------------------------------|
| | | Rs. in lakhs | Rs. in lakhs |
| I Revenue from operations (gross) | 16 | 8,928.71 | 4,094.99 |
| Less: Excise Duty | | - | - |
| Revenue from operations (net) | | 8,928.71 | 4,094.99 |
| II Other Income | 17 | 8.88 | 0.12 |
| III Total Income (I+II) | | 8,937.59 | 4,095.11 |
| IV Expenses | | | |
| (a) Cost of materials consumed | 18 | 1,863.18 | 927.73 |
| (b) Purchase of Stock in Trade | | - | - |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | | - | - |
| (d) Employee benefits expenses | 19 | 1,815.41 | 1,126.70 |
| (e) Finance costs | 20 | 16.28 | 2.02 |
| (f) Depreciation and amortisation expenses | | 64.18 | 68.99 |
| (g) Other expenses | 21 | 4,115.92 | 1,835.06 |
| Total Expenses | | 7,874.97 | 3,960.49 |
| V Profit before exceptional and extraordinary item and tax | | 1,062.62 | 134.62 |
| VI Exceptional Items | | - | - |
| VII Profit before extraordinary item and tax | | 1,062.62 | 134.62 |
| VIII Extraordinary Items | | - | - |
| IX Profit before Tax | | 1,062.62 | 134.62 |
| X Tax Expense: | | | |
| (a) Current tax expense | | 268.00 | 37.00 |
| (b) Deferred tax | | (2.29) | (0.10) |
| XI Profit / (Loss) for the period from continuing operations | | 796.91 | 97.72 |
| XII Profit / (Loss) from discontinuing operations | | - | - |
| XIII Tax from discontinuing operations | | - | - |
| XIV Profit/ (Loss) from discontinuing operations | | - | - |
| XV (Loss) for the Period | | 796.91 | 97.72 |
| XVI Earning per equity share: | | | |
| (1) Basic | | 5,313 | 651 |
| (2) Diluted | | 5,313 | 651 |

In terms of our report attached.

For S.C. KWATRA & CO.

Chartered Accountants

Firm Reg. No. 004232N

(S.C. KWATRA)

Partner

M. No. 083431

Place: Delhi

Date : 7th September 2023

UDIN : 23083431BGYXQA3720

**FOR KRM AYURVEDA PRIVATE LIMITED***Som Dev Dhawan*

(DIRECTOR)

Som Dev Dhawan

DIN -00374581

Puneet Dhawan

(DIRECTOR)

Puneet Dhawan

DIN: 08553667

KRM AYURVEDA PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -1. SHARE CAPITAL

| Particulars | Figures as at the end of current reporting | | Figures as at the end of previous reporting | |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------|---------------------------------------------|--------------|
| | Number of shares | Rs. in lakhs | Number of shares | Rs. in lakhs |
| (a) Authorised 20,000 Equity shares of Rs. in lakhs100/- each with voting rights | 0.20 | 20.00 | 0.20 | 20.00 |
| (b) Issued, Subscribed and Paid up 15,000 Equity shares of Rs. in lakhs100 each with voting rights | 0.15 | 15.00 | 0.15 | 15.00 |
| Total | 0.15 | 15.00 | 0.15 | 15.00 |

List of Shareholders holding more than 5% share capital

| Name of Shareholders | No. of Shares | % | Value/Share | Total Value |
|----------------------------|------------------|-------------|-------------|---------------------|
| Mr. Som Dev Dhawan | 5,000 | 33.33% | 100 | 5,00,000.00 |
| Mr. Puneet Dhawan | 5,000 | 33.33% | 100 | 5,00,000.00 |
| MRs. in lakhs Tanya Dhawan | 5,000 | 33.33% | 100 | 5,00,000.00 |
| TOTAL | 15,000.00 | 1.00 | | 15,00,000.00 |

NOTE 1A. SHARES HELD BY PROMOTORS

| Current Reporting Period | | | | |
|---------------------------|----------------------------|--------------|-------------------|--------------------------|
| Sr No. | Promotor's Name | No of shares | % of total shares | % Change during the year |
| 1 | Mr. Som Dev Dhawan | 5,000 | 33.33% | NO |
| 2 | Mr. Puneet Dhawan | 5,000 | 33.33% | NO |
| 3 | MRs. in lakhs Tanya Dhawan | 5,000 | 33.33% | NO |
| Previous reporting Period | | | | |
| Sr No. | Promotor's Name | No of shares | % of total shares | % Change during the year |
| 1 | Mr. Som Dev Dhawan | 5,000 | 33.33% | NO |
| 2 | Mr. Puneet Dhawan | 5,000 | 33.33% | NO |
| 3 | MRs. in lakhs Tanya Dhawan | 5,000 | 33.33% | NO |

NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY

Rs. in lakhs

| Current Reporting Period | | | | |
|-----------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------|
| Balance at the beginning of the current reporting period | Changes in Equity Share Capital due to prior period error | Related Balance at the beginning of the current | Changes in Equity Share Capital during the | Balance at the end of the current reporting period |
| 15 | - | - | - | 15 |
| Previous reporting Period | | | | |
| Balance at the beginning of the previous reporting period | Changes in Equity Share Capital due to prior period error | Related Balance at the beginning of the previous reporting period | Changes in Equity Share Capital during the previous year | Balance at the end of the previous reporting period |
| 15 | - | - | - | 15 |

In terms of our report attached.

For S.C. KWATRA & CO.

FOR KRM AYURVEDA PRIVATE LIMITED

Chartered Accountants

Firm Reg. No. 004232N

Sd/-
(S.C. KWATRA)

Partner

M. No. 083431

Place: Delhi



Som Dev Dhawan

Sd/-
(DIRECTOR)

Som Dev Dhawan

DIN -00374581

Puneet Dhawan

Sd/-
(DIRECTOR)

Puneet Dhawan

DIN: 08553667

KRM AYURVEDA PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 2 RESERVES AND SURPLUS

| Particulars | Figures as at the end of current reporting period | Figures as at the end of previous reporting Period |
|---------------------------------------------------------------------------|---------------------------------------------------|----------------------------------------------------|
| | Rs. in lakhs | Rs. in lakhs |
| (A) Securities premium account | | |
| Opening balance | - | - |
| Closing balance | - | - |
| (B) Surplus / (Deficit) in Statement of Profit and Loss | | |
| Opening balance | 68.81 | (28.91) |
| Add: Profit / (Loss) for the year | 796.91 | 97.72 |
| Less:- Loss Due to Change in Rate of Depreciation as per Company Act 2013 | - | - |
| Closing balance | 865.72 | 68.81 |
| Total | 865.72 | 68.81 |

Note 3 LONG TERM BORROWINGS

| Particulars | Figures as at the end of current reporting period | Figures as at the end of previous reporting Period |
|-----------------|---------------------------------------------------|----------------------------------------------------|
| | Rs. in lakhs | Rs. in lakhs |
| SECURED LOANS | 1,719.16 | - |
| UNSECURED LOANS | 45.00 | 1.00 |
| TOTAL | 1,764.16 | 1.00 |

Note 4 SHORT TERM BORROWINGS

| Particulars | Figures as at the end of current reporting period | Figures as at the end of previous reporting Period |
|---------------|---------------------------------------------------|----------------------------------------------------|
| | Rs. in lakhs | Rs. in lakhs |
| SECURED LOANS | 223.25 | - |
| TOTAL | 223.25 | - |

Som Dev Dhanwan



Puneet Dhanwan

| Note 6 OTHER CURRENT LIABILITIES | | |
|-----------------------------------------|---------------------------------------------------|----------------------------------------------------|
| Particulars | Figures as at the end of current reporting period | Figures as at the end of previous reporting Period |
| | Rs. in lakhs | Rs. in lakhs |
| ADVANCE FROM CUSTOMERS | 102.03 | - |
| Total | 102.03 | - |

Note 7 SHORT TERM PROVISIONS

| Particulars | Figures as at the end of current reporting period | Figures as at the end of previous reporting Period |
|--------------------------------------------|---------------------------------------------------|----------------------------------------------------|
| | Rs. in lakhs | Rs. in lakhs |
| (a) Provision for employee benefits | | |
| ESI Employees Contribution Payable | 0.24 | 0.22 |
| ESI Employers Contribution Payable | 1.05 | 0.93 |
| EPFO Employees Contribution Payable | 2.38 | 3.17 |
| EPFO Employers Contribution Payable | 2.48 | 3.30 |
| EPFO Admin. Charges Payable | 0.10 | 0.13 |
| Incentive Payable | 20.47 | 19.62 |
| Salary Payable | 122.57 | 73.68 |
| (b) Provision - for TAX | | |
| Provision for Income Tax(Prior Years) | 37.00 | 37.00 |
| Provision for Income Tax(Current Years) | 268.00 | - |
| Tds Payable on Commission (194H) | 0.09 | 0.13 |
| Tds Payable on Contractor (194C) | 4.57 | 4.11 |
| Tds Payable on Professional (194J) | 0.26 | 0.50 |
| Tds Payable on Rent (194Q) | 0.13 | - |
| Tds Payable on Rent (194I) | 1.62 | 1.26 |
| Tds Payable on Salary (192B) | 15.00 | 4.45 |
| Tds Payable on Interest (194A) | 0.04 | - |
| GST (RCM Payable) | 0.79 | - |
| (c) Provision - Others | | |
| ITC Reversed Pending Adjustment (GSTR3B) | 24.91 | 13.45 |
| Electricity Charges Payable | 4.83 | 3.72 |
| Delhi Jal Board | 1.40 | 2.44 |
| Director Remuneration Payable | 3.51 | 3.12 |
| Audit Fees Payable | 1.80 | 1.35 |
| Interest Payable on Un-Secured Loan | 0.33 | - |
| Audit Fees Payable | | |
| Total | 513.57 | 172.58 |

In terms of our report attached.

For S.C. KWATRA & CO.

Chartered Accountants
Firm Reg. No. 004232N

Sd/-
(S.C. KWATRA)
Partner
M. No. 083431
Place: Delhi



FOR KRM AYURVEDA PRIVATE LIMITED

Sd/-
(DIRECTOR)
Som Dev Dhawan
DIN -00374581

Sd/-
(DIRECTOR)
Puneet Dhawan
DIN: 08553667

KRM AYURVEDA PRIVATE LIMITED

Note 9 Long Term Loans and Advances

| Particulars | Figures as at the end of current reporting period | Figures as at the end of previous reporting Period |
|----------------------------------------------------|------------------------------------------------------|-------------------------------------------------------|
| | Rs. in lakhs | Rs. in lakhs |
| Security Deposites | | |
| Security Deposit Rent Gurgaon Branch | - | 12.33 |
| Security Deposit RO | 0.20 | 0.20 |
| Security Deposit Cash free Payments India Pvt Ltd. | 0.40 | 0.40 |
| Security Deposit Rent Narela | - | 1.00 |
| Security Deposit Biotic Waste | 0.03 | - |
| Security Deposit GS1 India | 0.03 | - |
| Security Deposit Rent Puneet Dhawan | 15.60 | 15.60 |
| Security Deposit SRL Limited | 1.00 | 1.00 |
| Security Deposit on Rent_GGN | 12.33 | - |
| Security Deposit on Rent_Bengaluru | 3.30 | - |
| Security Deposit on Rent_Mumbai | 3.07 | - |
| Security Deposit on Rent_Ahmedabad | 1.03 | - |
| Security Deposit on Rent_Patna | 1.60 | - |
| Security Deposit on Rent_Lucknow | 1.00 | - |
| Security Deposit on Rent_Jaipur | 1.93 | - |
| Security Deposit on Rent_Noida | 0.80 | - |
| Loans & Advances | | |
| HSIIDC | - | 7.26 |
| Krishan Kumar Bajaj | - | 150.00 |
| Total | 42.32 | 187.79 |

Note 10 NON CURRENT INVESTMENTS

| Particulars | Figures as at the end of current reporting period | Figures as at the end of previous reporting Period |
|----------------------------|------------------------------------------------------|-------------------------------------------------------|
| | Rs. in lakhs | Rs. in lakhs |
| FDR against Bank Guarantee | 4.00 | - |
| Fixed Deposit in Bank | 250.00 | - |
| Total | 254.00 | - |

Note 11 INVENTORIES

(At lower of cost and net realisable value)

| Particulars | Figures as at the end of current reporting period | Figures as at the end of previous reporting Period |
|-------------------------------------------|------------------------------------------------------|-------------------------------------------------------|
| | Rs. in lakhs | Rs. in lakhs |
| Finished Goods | 37.51 | - |
| Raw Material (including Packing Material) | 29.90 | 12.60 |
| W I P | - | - |
| Stock with Consignee | - | - |
| Total | 67.42 | 12.60 |



Son Dev Dhawan

Puneet Dhawan

Note 13 CASH AND CASH EQUIVALENTS

| Particulars | Figures as at the end of current reporting period | Figures as at the end of previous reporting Period |
|-----------------|------------------------------------------------------|-------------------------------------------------------|
| | Rs. in lakhs | Rs. in lakhs |
| A) Cash In Hand | 15.41 | 32.59 |
| B) Bank Balance | 7.59 | 38.26 |
| Total | 22.99 | 70.85 |

Note 14 SHORT TERM LOANS AND ADVANCES

| Particulars | Figures as at the end of current reporting period | Figures as at the end of previous reporting Period |
|-------------------------------|------------------------------------------------------|-------------------------------------------------------|
| | Rs. in lakhs | Rs. in lakhs |
| Advances to Suppliers | 22.99 | 14.67 |
| GST Credit Ledger | 360.23 | 99.69 |
| GST Receivable | 9.79 | 29.58 |
| Loans & Advances to Employees | 20.31 | 15.80 |
| Other Current Assets | 86.48 | 2.15 |
| Total | 499.80 | 161.88 |

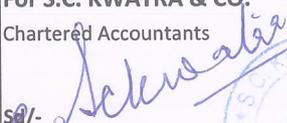
In terms of our report attached.
For S.C. KWATRA & CO.
Chartered Accountants
Firm Reg. No. 004232N

Sd/-
(S.C. KWATRA)
Partner
M. No. 083431
Place: Delhi

**FOR KRM AYURVEDA PRIVATE LIMITED**

Sd/-
(DIRECTOR)
Som Dev Dhawan
DIN -00374581

Sd/-
(DIRECTOR)
Puneet Dhawan
DIN: 08553667

| Note 16 REVENUE FROM OPERATIONS | | |
|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| Particulars | Figures for the current reporting period | Figures for the previous reporting period |
| | Rs. in lakhs | Rs. in lakhs |
| Sale of Products-Finished Goods | 8,340.04 | 3,815.45 |
| Consultancy Charges | 588.66 | 279.54 |
| Total - Sales | 8,928.71 | 4,094.99 |
| Note 17 OTHER INCOME | | |
| Particulars | Figures for the current reporting period | Figures for the previous reporting period |
| | Rs. in lakhs | Rs. in lakhs |
| Interest on FDR | 8.83 | 0.12 |
| Round Off | 0.05 | - |
| Total | 8.88 | 0.12 |
| Note 18 COST OF MATERIALS CONSUMED | | |
| Particulars | Figures for the current reporting period | Figures for the previous reporting period |
| | Rs. in lakhs | Rs. in lakhs |
| Opening stock | 12.60 | - |
| Add: Purchases | | |
| Domestic Purchase | 1,918.00 | 940.33 |
| | 1,918.00 | 940.33 |
| Less: Closing stock | | |
| | 67.42 | 12.60 |
| Cost of material consumed | 1,863.18 | 927.73 |
| Note 19 EMPLOYEE BENEFIT EXPENSES | | |
| Particulars | Figures for the current reporting period | Figures for the previous reporting period |
| | Rs. in lakhs | Rs. in lakhs |
| Salaries and Wages | 1,424.58 | 898.26 |
| Salary Incentives | 334.06 | 162.76 |
| EPF Employees Contribution | 32.53 | 33.57 |
| ESI Employees Contribution | 2.73 | 2.20 |
| Other Benefits to Staff | - | 9.92 |
| Staff Welfare | 21.51 | 20.00 |
| Total | 1,815.41 | 1,126.70 |
| Note 20 FINANCE COST | | |
| Particulars | Figures for the current reporting period | Figures for the previous reporting period |
| | Rs. in lakhs | Rs. in lakhs |
| Bank Charges | 16.28 | 1.99 |
| Interest on Late Deposited TDS & TCS | - | 0.03 |
| Total | 16.28 | 2.02 |
| In terms of our report attached. | | |
| For S.C. KWATRA & CO. | | KRM AYURVEDA PRIVATE LIMITED |
| Chartered Accountants | | |
| <i>Sd/-</i>  | <i>Sd/-</i>  | <i>Sd/-</i>  |
| (S.C. KWATRA) | (DIRECTOR) | (DIRECTOR) |
| Place: Delhi | Som Dev Dhawan | Puneet Dhawan |
| | DIN -00374581 | DIN: 08553667 |

| Note 21 OTHER EXPENSES | | |
|-------------------------------|------------------------------------------|-------------------------------------------|
| Particulars | Figures for the current reporting period | Figures for the previous reporting period |
| | Rs. in lakhs | Rs. in lakhs |
| (A) DIRECT EXPENSES | | |
| Packing Material & Consumable | 10.13 | - |
| Electricity Charges_Narela | - | 1.11 |
| Electricity Charges | 65.56 | 59.89 |
| Water Charges | 0.09 | 2.44 |
| Product Development Charges | - | 0.97 |
| FOC Expenses | 34.65 | - |
| Printing & Stationery | - | 2.16 |
| Total (A) | 110.43 | 66.57 |
| (B) INDIRECT EXPENSES | | |
| Additional Demand | 0.22 | - |
| Advertisement Expenses | 2,813.98 | 1,345.94 |
| Annual Maintenance Charges | 4.91 | - |
| Audit Fees | 2.00 | 1.50 |
| GST Audit Fees | 0.30 | - |
| Business Promotion Expenses | 8.70 | 1.20 |
| Cartages Expenses | 0.83 | 2.95 |
| Commission Expenses | 15.57 | 8.88 |
| Computer Expenses | 0.22 | 2.25 |
| Conveyance Expenses | 5.63 | 4.82 |
| Courier Charges | 425.37 | 101.44 |
| Director Remunertion Expenses | 79.60 | 37.50 |
| Diwali Exps. | 6.95 | 2.31 |
| Discount on Sale | 0.02 | - |
| Debtor Writte Off | 35.44 | - |
| Domain Charges | 0.86 | 1.51 |
| Facility Staff Services | - | 13.13 |
| Fee Rates & Taxes | 5.02 | 5.54 |
| Fuel Charges | 10.99 | - |
| Insurance Charges | 4.81 | 0.12 |
| Interest On EPFO | 0.00 | - |
| Late Fee On GST | 0.12 | 0.04 |
| Interest on TDS Late Deposit | 0.32 | - |
| Interest on Bank Loan | 23.07 | - |
| Interest On Unsecured Loan | 0.37 | - |
| Interest on Loan | 15.37 | - |
| Interest on OD Loan | 0.16 | - |
| ITC Reversal (Common ITC) | 24.91 | 13.45 |
| Loan Processing Fee | 11.24 | - |



Som Dev Sharma

Puneet Dhawan

| | | |
|--------------------------------|-----------------|-----------------|
| Legal Expenses | 0.75 | 0.81 |
| Membership Charges | 0.36 | 0.04 |
| Miscellaneous Expenses | 4.88 | 4.67 |
| Office Expenses | 28.09 | 12.04 |
| Printing & Stationary Expenses | 8.30 | 3.47 |
| Professional Fee | 19.89 | 3.25 |
| Recruitment Expenses | 16.23 | 20.70 |
| Rent Expenses | 179.24 | 142.13 |
| Rent For Generator | 7.31 | - |
| RO Rental Expenses | 0.52 | - |
| Car Rental Expenses | 15.29 | - |
| Repair & Maintenance Charges | 6.72 | 12.62 |
| ROC Fee | 0.11 | - |
| Royalty Charges | 100.00 | - |
| Round off | - | 0.02 |
| Service Charges | 2.92 | - |
| Software Expenses | 8.53 | 5.57 |
| Software Charges | 3.78 | - |
| Stamp Duty Expenses | 0.10 | - |
| Telephone Expenses | 71.02 | 17.62 |
| Tour & Travelling Expenses | 9.19 | 2.35 |
| Write Off GST | 25.21 | 0.64 |
| TDS Write Off | 0.06 | - |
| Total (B) | 4,005.49 | 1,768.49 |
| Total (A+B) | 4,115.92 | 1,835.06 |

In terms of our report attached.

For S.C. KWATRA & CO.

KRM AYURVEDA PRIVATE LIMITED

Chartered Accountants

(S.C. KWATRA)

Partner

Place: Delhi

Date : 7th September 2023



Som Dev Dhawan

(DIRECTOR)

Som Dev Dhawan

DIN -00374581

Puneet Dhawan

(DIRECTOR)

Puneet Dhawan

DIN: 08553667