

KRM AYURVEDA PRIVATE LIMITED

CIN: U24239DL2019PTC354658

Regd Office: A-16, G.T. Karnal Road Industrial Area, Delhi-110033

krmayurveda@gmail.com

NOTICE CALLING 4TH ANNUAL GENERAL MEETING

Notice is hereby given that the 4TH Annual General Meeting of the Members of **M/S KRM AYURVEDA PRIVATE LIMITED**, will be held at its Registered Office A-16, G.T. Karnal Road Industrial Area, Delhi-110033 on 30th September 2023 (Saturday), at 11:00 A.M. to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2023 and Profit & Loss A/c for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

By order of the Board of Directors

Place: - DELHI

**Sd/-
Som Dev Dhawan
DIN: 00374581
Director**

**Sd/-
Puneet Dhawan
DIN: 08553667
Director**

Date: - 7th September, 2023

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

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DIRECTORS' REPORT

To members,

KRM AYURVEDA PRIVATE LIMITED

Your Directors are pleased to present the 4TH Annual Report together with the Audited Financial statements of accounts for the year ended 31st March, 2023.

1. Financial Results

PARTICULARS	2022-2023	2021-2022
Sales and Other Income	89,37,58,689	40,95,11,092
Total Expenses	78,74,97,184	39,60,48,718
Depreciation	64,18,230	68,98,770
Profit before Tax	10,62,61,504	1,34,62,374
Current tax	2,68,00,000	37,00,000
Deferred Tax	(2,29,352)	(9,861)
Profit after Tax	7,96,90,856	97,72,235

2. STATE OF AFFAIRS / HIGHLIGHTS

During the year under review the Company has earned a net profit of Rs. 7,96,90,856 /- after tax, as compared to a profit of Rs. 97,72,235 /- after tax in previous year ended 31st March 2022. Your company had shown drastic rise both in turnover ratio and profit ratio. Your Directors are expecting to grow more and to gain more profits in coming years.

The Company is engaged in manufacturing and trading in ayurvedic medicines. There has been no change in the business of the Company during the financial year ended 31st March, 2023.

3. CHANGE IN DIRECTORSHIP

The board of directors of the company is duly constituted.

Mr. Sanchit Hans resigned form directorship on 31.12.2022

Mr. Sanchit Hans was appointed as an additional director on 24.02.2023

Except this, there was no change in the constitution of Board during the year. During the year under review the Board of Directors consists of as hereunder:

Name	Designation	DIN	Date of Appointment	Date of Resignation
Mr. Som Dev Dhawan	Director	00374581	03/09/2019	-

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Mr. Puneet Dhawan	Director	08553667	03/09/2019	-
Mr. Sanchit Hans	Director	09228549	24.02.2023	-

4. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not call for any further comment. No qualification had been reported by the statutory Auditors.

5. MEETINGS OF BOARD OF DIRECTORS

Six (6) Board Meetings were held during the Financial Year ended March 31, 2023. The time gap between two Board meetings were within the compliance of the provisions of the Companies Act 2013. Further, all the Directors attended all the Board Meetings.

	Meeting dates	SOM DEV DHAWAN	PUNEET DHAWAN	SANCHIT HANS
1	01.06.2022	Present	Present	Present
2	07.09.2022	Present	Present	Present
3	30.09.2022	Present	Present	Present
4	03.01.2023	Present	Present	N.A.
5	24.02.2023	Present	Present	Present
6	31.12.2022	Present	Present	Absent

6. WEB LINK OF ANNUAL RETURN, IF ANY.

The Company doesn't having any website.

7. MATERIAL CHANGES FROM THE DATE OF CLOSURE OF THE FINANCIAL YEAR IN THE NATURE OF BUSINESS AND THEIR EFFECT ON THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report

8. Particulars of loans, guarantees or investments under section 186

The Company has not provided fresh Loans and advances to any persons. Company had not provided any corporate guarantee or made any fresh investments during the year. The particulars of loans, guarantees and investments have been disclosed in the financial statements.

9. Corporate Social Responsibility (CSR)

The provisions of section 135 of the Companies Act, 2013 are applicable to the company. The company had earned net profit of more than 5 crores during the year ending 31st March 2023.

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The Board of Directors in their meeting had discussed the applicability of Corporate Social Responsibility and agreed that a company must fulfill any of the three criteria mentioned below for CSR applicability.

- (1). Net worth of rupees five hundred crore or more, or
- (2). Turnover of rupees one thousand crore or more or
- (3). A net profit of rupees five crore or more

during any financial year shall constitute a Corporate Social Responsibility Committee.

The company is not required to form CSR Committee as the CSR spent is less than Rs. 50 lacs. The company had drafted and finalized the CSR Policy of the company for the year ending 31.03.2024.

As per the provision of Section 135 the Company was required to spend INR. 7,82,614/- (INR Seven lac Eighty Two thousand six hundred fourteen Only) during the F.Y. 2023-24 and the same has to be spent on the areas mentioned under Schedule VII of Companies Act 2013.

Calculation of CSR Spend

- | |
|---|
| a. Profit before tax 2022-23 = Rs. 10,62,61,504/- |
| b. Profit before tax 2021-22 = Rs. 1,34,62,374/- |
| c. Profit before tax 2020-21 = Rs. - 23,31,746/- |
| TOTAL = Rs. 11,73,92,132/- |

Average profit = Rs. 3,91,30,711/-

CSR Spend = 2% of average net profit = Rs. 7,82,614/-

10. Dividend

Your board of Directors does not recommend payment of dividend to the shareholder of the Company for the year ended 31st March 2023.

11. Reserves

The company had transferred all profits / loss to General Reserve to augment future fund requirement of the company.

12. Share Capital

The authorized shares capital of the company stands at Rs.20,00,000/- divided into 20,000 equity shares of Rs. 100/- each. Further, the Issued, subscribed and paid –up share capital as on 31.03.2023 stands at Rs. 15,00,000 divided into 15,000 equity shares of Rs. 100/- each. Under review, there was no change in the share capital of the Company during the year.

13. Declaration by Independent Director

The provisions of section 149 for appointment of independent Director are not applicable to the Company.

14. STATUTORY AUDITORS:

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M/S. S.C. KWATRA & COMPANY (FRN:004232N) Chartered Accountants, Delhi, were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 31st December, 2020, for the term of five consecutive years. The tenure of existing statutory Auditors shall expire at the conclusion of AGM to be held in 2025.

15. Cost Audit Report

The Provisions of Section 134(3)(f)(i) of Companies Act, 2013 are not applicable to the company.

16. COST RECORD

The provision of Cost audit as per section 148 are not applicable to the Company.

17. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

18. Particulars of Employees

As the company does not have employee falling in this category during the financial year, therefore the provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the company.

19. Internal Financial Control

The company has in place procedures for ensuring the orderly and efficient control of its business including adherence to the company policies, the safeguarding of its assets, the Prevention and deduction of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial disclosure.

20. Deposits

The Company has neither accepted nor renewed any deposits during the Financial Year falling under Chapter V of Companies Act, 2013.

21. Conservation of energy, technology absorption and foreign exchange earnings and outgo

(a) Conservation of Energy: -

Proper measures have been taken by the Board to conserve energy through administrative systems and procedures. Improvement in methods and techniques of energy conservation and optimal utilization of energy in all operations has continued to be a focus area.

(b) Power and Fuel Consumption: -

The Operations of the Company are not power intensive. Therefore, no comments are required.

(c) Technology Absorption: -

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The Provisions of Clause B of Sub Rule (3) of Rule 8 of Companies (Account) Rules, 2014, are not applicable, as the Company has not imported any technology during the year under review.

(d) Foreign Exchange Earnings and outgo:-

During the year under review, there was no foreign exchange earnings and outgo in the Company.

22. Obligation of Company under the Sexual Harassment of women at workplace (Prevention, prohibition and Redressal) Act, 2013

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013]. No complaint has been received under the provisions of sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the financial year.

23. Development and implementation of a risk management policy:

There is no formal risk management policy adopted by your company however adequate control are installed to commensurate with the size and nature of the Company. The Company has the risk treatment and mitigation plan in place.

24. NEW ADDITIONAL DISCLOSURES:

The details of an application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year. – NOT APPLICABLE

The details of the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking a loan from the Banks or Financial Institutions along with the reasons thereof – NOT APPLICABLE

25. Secretarial Standards

The Company has duly followed the applicable Secretarial standards.

26. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the loss of the Company for the year ended on that date.

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- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

27. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

No frauds have been reported by the statutory auditors of the company, Hence - Not Applicable

28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The company had entered into transactions with the related parties during the year. The transactions, if any entered were on arms length basis and in the ordinary course of business requiring no approvals and explanations. However, all relevant disclosures under AS-18 have been made by the auditors of the company.

29. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors

Place: -Delhi

Date: - 7th September, 2023

Sd/-

Som Dev Dhawan

DIN: 00374581

Director

Sd/-

Puneet Dhawan

DIN: 08553667

Director

KRM AYURVEDA PRIVATE LIMITED

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. NIL
2. Details of contracts or arrangements or transactions at Arm's length basis.

Name (s) of the related party	Nature of relationship	Nature of contracts/arrangements /transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
TANYA DHAWAN	RELATIVE OF KMP	SALARY	YEARLY	Rs. 12.00 lacs per annum	01.06.2022	Nil
PUNEET DHAWAN	DIRECTOR	ROYALTY	YEARLY	Rs. 118.00 lacs per annum	01.06.2022	Nil
PUNEET DHAWAN	DIRECTOR	RENT	YEARLY	Rs. 110.45 Lacs per annum	01.06.2022	Nil
SOM DEV DHAWAN	DIRECTOR	RENT	YEARLY	Rs. 9.91 lacs per annum	01.06.2022	Nil

For KRM AYURVEDA Private Limited

Sd/-

Som Dev Dhawan

DIN : 00374581

Director

Sd/-

Puneet Dhawan

DIN :08553667

Director