

POWERHOUSE GYM & WELLNESS LIMITED

(Formerly Known as Powerhouse Fitness & Realty Limited)

702 CONCORD CHS LTD., JVPD SCHEME PLOT NO.1, N.S.ROAD no 10, VILE PARLE [W] MUMBAI, MH
400056 IN

CIN: L85190MH2013PLC240311, EMAIL ID: hanmancs27@gmail.com

Date: 02nd January, 2018

The Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.

Sub: Script Code:- 538731

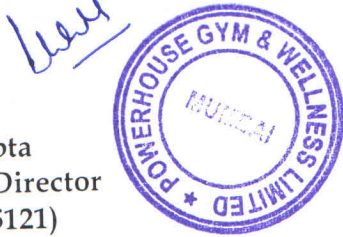
Ref: Submission of Revised Annual Report for the Financial Year 2017-2018.

We have mailed you an incomplete copy of Annual Report on 29th September, 2018. We had wrongly attached an incomplete copy of the Annual Report for the Financial Year 2017-2018 to the mail. Attaching herewith the Complete and Correct Annual Report of the Company for the said period.

Request you to kindly take the revised Annual Report on record.

Thanking you,
Yours Faithfully
For Powerhouse Gym & Wellness Limited

Akshat Gupta
Managing Director
(DIN: 02265121)





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Email Id: akshat.gupta1987@gmail.com

To,

The Members,

Your Directors have pleasure in presenting their Fifth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2018.

1. Financial summary or highlights/Performance of the Company

The summarized results of your Company are given in the table below:

Particulars	Amount in Rs.	
	Current Year For the year ended March 31, 2018	Previous Year For the year ended March 31, 2017
Total Income	5,65,91,917	10,34,28,034
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	4,13,270	(1,06,85,496)
Finance Charges	8,56,670	12,31,666
Depreciation	45,71,285	2,23,41,033
Exceptional and Extra-Ordinary Items	--	--
Provision for Income Tax (including for earlier years)		
- Current Tax	--	--
- Deferred Tax	--	--
Net Profit/(Loss) After Tax	(50,14,685)	(3,42,58,195)
Profit/(Loss) brought forward from previous year	(3,53,74,931)	(11,16,737)
Profit/(Loss) carried to Balance Sheet	(4,03,89,616)	(3,53,74,931)



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Business Review / State Of The Company's Affairs

There was no change in nature of the business of the Company during the year under review.

The Company's revenue of operations for the financial year ended March 31, 2018 was Rs. 4,89,14,537/- (Previous Year – Rs. 9,86,06,521/-). The Company incurred a net loss of Rs. 50,14,685/- during the year as against the loss of Rs. 3,42,58,195/- incurred during the previous year. The company now has 5 fitness centers operational.

2. Brief description of the Company's working during the year/State of Company's affair

The Company is involved in the gymming business in India, committing itself in making India Healthy and Fit. It's USP providing world class gymming experience, facilitated by the professional trainers. Your Company provides the diverse fitness services apart from the standard gymming and fitness solutions like Zumba Programme, Spa, Massage, Aerobics, Yoga, Physiotherapy and many more.

3. Change in the nature of business, if any

There is no change in the nature of Business.

The Company got listed on SME IPO Platform on October 21, 2014.

4. Transfer to Reserves:

During the year under review, there is no transfer to reserves.

5. Dividend

Due to losses incurred by the Company, the Board could not recommend any dividend for the year under review.

6. Share Capital

The Members in their Fourth Annual General Meeting held on September 30, 2017, have granted approval for Increase in Authorized Share Capital of the Company from Rs.7,00,00,000/- (Rupees Seven Crores Only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) to Rs.10,50,00,000/- (Rupees Ten Crores Fifty Lakhs Only) divided into 1,05,00,000 (One Crore Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only).

During the year under review, the Company issued and allotted 31,00,000 (Thirty One Lakhs) Equity Shares of the Company of the face value of Rs.10/- (Rupees Ten Only) each ("Equity Shares") at par i.e. at a price of Rs.10/- (Rupees Ten Only) per Equity Share aggregating to Rs.3,10,00,000/- (Rupees Three Crores Ten Lakhs Only) on December 08, 2017, on private placement basis.

Consequent upon the issue and allotment, as aforesaid during the year under review, the issued, subscribed and paid up capital of the Company stands increased to Rs. 10,00,00,000/- divided into 1,00,00,000 Equity Shares of Rs. 10/- each.



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7. Directors and Key Managerial Personnel

The Members in their Fourth Annual General Meeting held on September 30, 2017, have granted approval for re-appointment of Mr. Akshat Gupta and Mr. Ankush Gupta as Managing Director and Whole-Time Director of the Company for a period of three years with effect from June 18, 2017.

During the year, Mr. Vishnu Pratap Dhanman Dwivedi (DIN: 02090054) and Ms. Shreya Suday Bagayatkar (DIN: 06902343) were the Independent Directors of the Company.

The maximum tenure of Independent Directors is in compliance with the Act. All Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 25 of the SEBI Regulations read with Section 149(6) of the Companies Act, 2013.

Mr. Ankush Gupta is the Compliance Officer of the Company.

Ms. Shreya Suday Bagayatkar (DIN: 06902343), Independent Director of the Company resigned on May 15, 2018.

Ms. Shrishti Deora, Chief Financial Officer (CFO) of the Company resigned on 19th June,2018.

8. Corporate Governance

Corporate Governance is about maximizing shareholders value legally, ethically and sustainability. The goal of Corporate Governance is to ensure fairness for every stakeholder. We believe Corporate Governance is critical to enhance and retaining investor trust.

The Management Discussion and Analysis Report, capturing your Company's performance, industry trends provided in a separate section and forms an integral part of this report.

9. Particulars of Employees

As required under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, information in respect of employees of the Company is not given, as there were no employees drawing remuneration beyond the prescribed limit under the above referred provisions.

10. Board Evaluation

In terms of provisions of the Companies Act, 2013 and Schedule II- Part D of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration Committees



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11. Extract of annual return:

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return is appended as **Annexure I** in the prescribed Form MGT-9, which forms part of this report.

12. Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration

Managerial Remuneration:

A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. **(As per Annexure II)**

B) Details of the every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

C) Any director who is in receipt of any commission from the company and who is a Managing Director or Whole-time Director of the Company shall receive any remuneration or commission from any Holding Company or Subsidiary Company of such Company subject to its disclosure by the Company in the Board's Report.

D) The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any, attached to the financial statement:—

- (i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;
- (ii) Details of fixed component and performance linked incentives along with the performance criteria;
- (iii) Service contracts, notice period, severance fees;
- (iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

13. Details Of Subsidiaries, Joint Ventures And Associate Companies

As on March 31, 2018, the Company had no subsidiary, joint ventures, and associate companies.



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14. Holding Company

As on March 31, 2018, the Company was not a subsidiary of any company.

15. Statutory Auditors and Auditors' Report

The members had at the First Annual General Meeting held on August 07, 2014, approved the appointment of M/s Jain Anil & Associates (ICAI Firm Registration Number 115987W) as Statutory Auditors of the Company for the next five (5) financial years i.e. 2014-2015 to 2018-2019.

However as per the amended provisions of the Companies Act, 2017 notified on 07.05.2018, Company is not required to ratify the appointment of auditors at every annual general meeting, therefore, it is not proposed to ratify the appointment of auditors at the ensuing Annual General Meeting.

A certificate from M/s Jain Anil & Associates, Chartered Accountants that their appointment is within the prescribed limits under Section 141 of the Companies Act, 2013 has been obtained.

The observations and comments given in the report of the Auditors read and notes to accounts are self-explanatory and hence do not call for any further information and explanation or comments under Section 134(3)(f) of the Companies Act, 2013. The report does not contain any qualification, reservation or adverse remark.

16. Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under M/s. Priyanka Dhabuka & Co., Practicing Company Secretary has been appointed as Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Form No. MR-3 to this report. The report is self-explanatory and does not call for any further comments.

17. Internal Audit & Controls:

The Company continues to engage M/s Himank Desai and Co. as its Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

18. Policy:

During the year the Company formulated and adopted Codes under SEBI (Prohibition of Insider Trading) Regulations, 2015, Whistle Blower Policy/Vigil Mechanism, Risk Management Policy and also formulated and adopted Code of Independent directors and Code of for Board and Senior Management.



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19. Board of Directors:

Category	No. of Directors
Non-Executive & Independent Directors including the Chairman	2
Other Non-Executive Directors	-
Executive Director (CEO & Managing Director)	2
Total	4

The Chairman of the Board is an Executive Director.

As required under Section 149(3) of the Companies Act, 2013 and Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Shreya Suday Bagayatkar (DIN: 06902343), a Woman Director, has been appointed as an Independent Director on the Board.

Other Relevant details of Directors:

Name of Director	Date of Appointment and Resignation	Category	No. of Directorship(s) held in Indian public & private Limited Companies	Committee(s) position	
				Member	Chairman
Mr. Ankush Gupta (DIN: 02265108)	08.02.2013	Whole-Time Director/ CEO	6	-	1
Mr. Akshat Gupta (DIN: 02265121)	08.02.2013	Managing Director	4	-	2
Mr. Vishnu Pratap Dhanman Dwivedi (DIN:02090054)	18.06.2014	Independent Director	2	3	-
Mrs. Shreya Suday Bagayatkar (DIN:06902343)	18.06.2014	Independent Director	1	3	-



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Board Meetings held during the year

<u>Dates on which the Board Meetings were held</u>	<u>Total Strength of the Board</u>	<u>No. of Directors Present</u>
May 30, 2017	4	4
July 06, 2017	4	4
September 04, 2017	4	4
December 08, 2017	4	4
February 09, 2018	4	4
March 29, 2018	4	4

Name of Director	Attendance at the Board Meetings held on						Attendance at the AGM held on September 30, 2017
	May 30, 2017	July 06, 2017	September 04, 2017	December 08, 2017	February 09, 2018	March 29, 2018	
Mr. Ankush Gupta (DIN:02265108)	P	P	P	P	P	P	P
Mr. Vishnu Pratap Dhanman Dwivedi (DIN:02090054)	P	P	P	P	P	P	P
Mrs. Shreya Suday Bagayatkar (DIN:06902343)	P	P	P	P	P	P	P



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COMMITTEES OF THE BOARD.

(a) Audit Committee (mandatory committee)

The composition of the Audit Committee as at March 31, 2018 and details of the Members participation at the Meetings of the Audit Committee are as under:

Name of Director	Category	Attendance at the Audit Meetings held on			
		30/05/2017	04/09/2017	08/12/2017	29/03/2018
Ms. Shreya Bagayatkar	Non-executive and Independent	P	P	P	P
Mr. Vishnu Pratap Dwivedi	Non-executive and Independent	P	P	P	P
Mr. Ankush Gupta	Executive and Non-Independent	P	P	P	P

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. some of the important functions performed by the Audit Committee are:

- the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- review and monitor the auditor's independence and performance, and effectiveness of audit process;
- examination of the financial statement and the auditors' report thereon;
- approval or any subsequent modification of transactions of the company with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the company, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- monitoring the end use of funds raised through public offers and related matters.



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(b) Nomination and Remuneration Committee

The composition of the Nomination and Remuneration Committee as at March 31, 2018 and details of the Members participation at the Meetings of the Nomination and Remuneration Committee are as under:

Name of Director	Category	Attendance at the Committee Meetings held on		
		30/05/2017	08/12/2017	09/02/2018
Mr. Akshat Gupta	Executive and Non-Independent	P	P	P
Ms. Shreya Bagayatkar	Non-executive and Independent	P	P	P
Mr. Vishnu Pratap Dwivedi	Non-executive and Independent	P	P	P

(d) Stakeholders' Relationship Committee (mandatory committee)

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

Name of Director	Category	Attendance at the Committee Meetings held on		
		30/05/2017	08/12/2017	09/02/2018
Ms. Shreya Bagayatkar	Non-executive and Independent	P	P	P
Mr. Vishnu Pratap Dwivedi	Non-executive and Independent	P	P	P
Mr. Akshat Gupta	Executive and Non-Independent	P	P	P



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Details of Shareholders' Complaints:

Shareholders / Investors Complaints	No. of Complaints
Complaints as on April 01, 2017	0
Complaints received during 2017-2018	0
Complaints not solved to the satisfaction of shareholders	0
Complaints pending as on March 31, 2018	0

During the year, no complaints were received from shareholders. The balance complaints were under various stages of investigation. As on March 31, 2018, no investor grievance has remained unattended/ pending for more than thirty days.

20. Separate Meeting of Independent Directors

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on March 29, 2018, as required under Schedule IV to the Act and Regulation 25(3) of the Listing Regulations. At the Meeting, the Independent Directors:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

21. General Body Meetings

Particulars of last three Annual General Meetings:

AGM	Year ended 31st March,	Venue	Date	Time	Special Resolutions Passed
2nd	2015	At the Registered Office	30/09/2015	11.00 a.m.	-
3rd	2016	At the Registered Office	30/09/2016	11.00 a.m.	-
4th	2017	At the Registered Office	30/09/2017	11.00 a.m.	-



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22. Extraordinary General Meeting (EGM)

During the year under review, an Extraordinary General Meeting was held on March 10, 2018.

The following was the business transacted at the Extraordinary General Meeting:

1. Issue of 5,00,000 fully paid bonus shares to the members of the company; pursuant to section 63 of the Companies Act, 2013 and in accordance with Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.
2. Migration from SME Board to Main Board of Bombay Stock Exchange, pursuant to regulation 106U of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

23. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

No Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

24. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

25. Deposits

The details relating to deposits, covered under Chapter V of the Act,-

(a) accepted during the year- NIL

(b) remained unpaid or unclaimed as at the end of the year-NIL

(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-NIL

26. Contracts and Arrangements with Related Parties

During the year, the Company had not entered into any contract or arrangement with related parties which could be considered 'material' or which may have potential conflict with interest of the company at large.



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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy:

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation equipment's	NIL

(b) Technology absorption:

(i)	the efforts made towards technology absorption	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

(c) Foreign exchange earnings and Outgo: The Company had no foreign exchange earnings and outgo during the financial year.

28. Human Resources

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

29. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;



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(b) the directors had 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 at the end of the financial year and of the loss of the company for financial year ended March 31, 2018;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

30. Particulars of Loans Given, Investments Made, Guarantees Given and Securities Provided

The details of loans given, investments made, guarantees given and securities provided are given in the Notes to the Financial Statements.

31. Corporate Social Responsibility (CSR)

The provisions relating to CSR enumerated under Section 135 of the Companies Act, 2013 are not applicable to your Company during the year under review.

32. Listing with Stock Exchanges:

The Company got listed on 21st October, 2014 on SME Platform of Bombay Stock Exchange (BSE). The Company confirms that it has paid the Annual Listing Fees for the year 2017-2018 to Bombay Stock Exchange (BSE) where the Company's Shares are listed.

33. Risk Management

The Company has formulated a Risk Management Policy. The Company for Risk Management identifies, evaluates, analyses and prioritizes risks in order to address and minimize such risks. This facilitates identifying high level risks and implement appropriate solutions for minimizing the impact of such risks on the business of the Company.

34. Vigil Mechanism / Whistle Blower Policy

The Company has a Vigil Mechanism / Whistle Blower Policy to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct.



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35. Familiarisation Programme

The Company has formulated a Familiarization Programme for Independent Directors with an aim to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., to provide them with better understanding of the business and operations of the Company and so as to enable them to contribute significantly to the Company.

36. Significant and material orders passed by the regulators

During the period under review, there were no significant and material orders passed by the regulators/ courts or tribunals that would impact going concern status of the Company and its future operations.


37. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

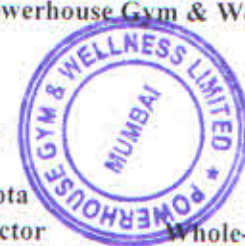

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. However, the Company has no women employee.

38. Acknowledgements

The Board records its appreciation of the commitment and support of the Employees at all levels and the abundant co-operation and assistance received from the Bankers and valued customers during the year under review and look forward for their total involvement.

On Behalf of the Board of Directors of
For Powerhouse Gym & Wellness Limited


Akshat Gupta
Managing Director
(DIN: 02265121)



Ankush Gupta
Whole-Time Director
(DIN: 02265108)

Registered Office:

702, Concord CHS, No 10, N. S Road,
JVPD Scheme, Juhu Circle, Vile Parle
West, Mumbai- 400049

Place: Mumbai

Date: September 04, 2018



POWERHOUSE GYM & WELLNESS LIMITED
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VILE PARLE [W] MUMBAI, MH 400056 IN
CIN: L85190MH2013PLC240311, Website: www.powerhousegymindia.com,
Email Id: akshat.gupta1987@googlemail.com

ANNEXURE INDEX

<u>Annexure</u>	<u>Content</u>
<u>I</u>	Annual Return Extract in MGT 9
<u>II</u>	Particulars of Employees
<u>III</u>	MR-3 Secretarial Audit Report
<u>IV</u>	The Management Discussion and Analysis Report
<u>V</u>	Certificate under Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)



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Annexure I

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on March 31, 2018

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L85190MH2013PLC240311
2.	Registration Date	08.02.2013
3.	Name of the Company	Powerhouse Gym & Wellness Limited
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	702, Concord CHS, No 10, N S Road, JVPD Scheme, Juhu Circle, Vile Parle West, Mumbai, Maharashtra,400049
6.	Whether listed company	SME Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Pvt Ltd ,E-2, Ansa Industrial Estate, Sakhivihar Road, Sakinaka, Andheri (East), Mumbai,Maharashtra,400072

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Health and Fitness Services and Gymming Business	93290	98.42%



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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ associate	% of shares held	Applicable section
1.	NIL	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year*				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	4500000	0	4500000	65.22	6080000	0	6080000	60.80	(4.42)
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A)	4500000	0	4500000	65.22	6080000	0	6080000	60.80	(4.42)
B. Public Shareholding									
1. Institutions	0	0	0	0.00	0	0	0	0.00	0.00
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00



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Non Resident Indians (Repat.)	0	0	0	0.00	4000	0	4000	0.04	0.04
Non Resident Indians (Non-Repat.)	0	0	0	0.00	4000	0	4000	0.04	0.04
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	40000	0	40000	0.58	96000	0	96000	0.96	0.38
Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Hindu Undivided Family	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2):-	2400000	0	2400000	34.78	3920000	0.00	3920000	39.20	4.42
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2400000	0	2400000	34.78	3920000	0.00	3920000	39.20	4.42
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	6900000	0	6900000	100.00	10000000	0	10000000	100.00	0

* The Board in their Meeting held on December 08, 2017 has issued and allotted 31,00,000 (Thirty One Lakhs) Equity Shares of the Company of the face value of Rs.10/- (Rupees Ten Only) each ("Equity Shares") at par i.e. at a price of Rs.10/- (Rupees Ten Only) per Equity Share aggregating to Rs.3,10,00,000/- (Rupees Three Crores Ten Lakhs Only), on private placement basis.



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ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Ashok Gupta HUF	400000	5.80	0	400000	4.00	0	(1.80)
2.	Ashok Banwarilal Gupta	400000	5.80	0	196000	1.96	0	(3.84)
3.	Sushma Ashok Gupta	800000	11.59	0	684000	6.84	0	(4.75)
4.	Ankush Ashok Gupta	1249000	18.10	0	2399000	23.99	0	5.89
5.	Neha Ankush Gupta	201000	2.91	0	1000	0.01	0	(2.90)
6.	Shrishti Suresh Deora	201000	2.91	0	1000	0.01	0	(2.90)
7.	Akshat Ashok Gupta	1249000	18.10	0	2399000	23.99	0	5.89



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iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Ashok Gupta HUF				
	At the beginning of the year	400000	5.80	400000	5.80
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<i>There is dilution of the stake due to preferential allotment made by the Board on December 08, 2017.</i>			
	At the end of the year	400000	4.00	400000	4.00
2.	Ashok Banwarilal Gupta				
	At the beginning of the year	400000	5.80	400000	5.80
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	Sale of shares:				
	From 05.01.2018 to 08.01.2018	(72000)	(0.72)	328000	3.28
	From 09.01.2018 to 10.01.2018	(40000)	(0.40)	288000	2.88
	From 16.01.2018 to 24.01.2018	(92000)	(0.92)	196000	1.96
	At the end of the year	196000	1.96	196000	1.96
3.	Sushma Ashok Gupta				
	At the beginning of the year	800000	11.59	800000	11.59
	Date wise Increase / Decrease in Promoters Shareholding during the year	(116000)	(1.16)	684000	6.84



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specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): Sale of shares from 02.01.2018 to 03.01.2018				
At the end of the year	684000	6.84	684000	6.84
4. Ankush Ashok Gupta				
At the beginning of the year	1249000	18.10	1249000	18.10
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): Acquisition of shares through preferential allotment on 08.12.2017	1150000	11.50	2399000	23.99
At the end of the year	2399000	23.99	2399000	23.99
5. Neha Ankush Gupta				
At the beginning of the year	201000	2.91	201000	2.91
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): Sale of Shares:				
From 18.12.2017 to 20.12.2017	(132000)	(1.32)	69000	0.69
From 28.12.2017 to 29.12.2017	(68000)	(0.68)	1000	0.01
At the end of the year	1000	0.01	1000	0.01
6. Shrishti Suresh Deora				
At the beginning of the year	201000	2.91	201000	2.91
Date wise Increase / Decrease in				



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	Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	Sale of shares:				
	From 11.12.2017 to 12.12.2017	(116000)	(1.16)	85000	0.85
	On 13.12.2017	(84000)	(0.84)	1000	0.01
	At the end of the year	1000	0.01	1000	0.01
7.	Akshat Ashok Gupta				
	At the beginning of the year	1249000	18.10	1249000	18.10
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	Acquisition of shares through preferential allotment on 08.12.2017	1150000	11.50	2399000	23.99
	At the end of the year	2399000	23.99	2399000	23.99

iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	N A Construction Private Limited				
	At the beginning of the year	188000	2.72	188000	2.72
	Date wise Increase / Decrease in	<i>There is dilution of the stake due to preferential allotment</i>			



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Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<i>made by the Board on December 08, 2017.</i>			
At the end of the year	188000	1.88	188000	1.88
2. Mr. Natwar Harinarayan Pareek#				
At the beginning of the year	0	0.00	0	0.00
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
Acquisition of Shares on 08.12.2017	150000	1.50	150000	1.50
At the end of the year	150000	1.50	150000	1.50
3. Mr. Chirag Vasantlal Mehta#				
At the beginning of the year	0	0.00	0	0.00
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
Acquisition of Shares on 08.12.2017	150000	1.50	150000	1.50
At the end of the year	150000	1.50	150000	1.50
4. Mrs. Bharati Bharat Mehta#				
At the beginning of the year	0	0.00	0	0.00
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
Acquisition of Shares on 08.12.2017	125000	1.25	125000	1.25



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	At the end of the year	125000	1.25	125000	1.25
5.	Mr. Parag Mehta#				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	Acquisition of Shares on 08.12.2017	125000	1.25	125000	1.25
	At the end of the year	125000	1.25	125000	1.25
6.	Mr. Bharat Haridas Mehta#				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	Acquisition of Shares on 08.12.2017	125000	1.25	125000	1.25
	At the end of the year	125000	1.25	125000	1.25
7.	Mrs. Shivani Parag Mehta#				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	Acquisition of Shares on 08.12.2017	125000	1.25	125000	1.25
	At the end of the year	125000	1.25	125000	1.25
8.	Edelweiss Broking Limited#				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in				



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Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	8000	0.12	8000	0.12
Acquisition of Shares on 07.07.2017	4000	0.06	12000	0.18
Acquisition of Shares on 25.08.2017	(12000)	(0.18)	0	0.00
Transfer of Shares on 26.09.2017	12000	0.18	12000	0.18
Acquisition of Shares on 29.09.2017	(4000)	(0.06)	8000	0.12
Transfer of Shares on 24.11.2017	(4000)	(0.06)	4000	0.06
Transfer of Shares on 01.12.2017	(4000)	(0.04)	0	0.00
Transfer of Shares on 08.12.2017	4000	0.04	4000	0.04
Acquisition of Shares on 22.12.2017	104000	1.04	108000	1.08
Acquisition of Shares on 12.01.2018	8000	0.08	116000	1.16
Acquisition of Shares on 19.01.2018	4000	0.04	120000	1.20
Acquisition of Shares on 26.01.2018	4000	0.04	124000	1.24
Acquisition of Shares on 02.02.2018	12000	0.12	136000	1.36
Acquisition of Shares on 09.02.2018	(20000)	(0.20)	116000	1.16
Transfer of Shares on 23.02.2018	(4000)	(0.04)	112000	1.12
Transfer of Shares on 02.03.2018				
At the end of the year	112000	1.12	112000	1.12
9. Artha Vrddhi Securities Limited#				
At the beginning of the year	112000	1.62	112000	1.62
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<i>There is dilution of the stake due to preferential allotment made by the Board on December 08, 2017.</i>			
At the end of the year	112000	1.12	112000	1.12



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10.	Mr. Dheeraj Kumar Lohia				
	At the beginning of the year	92000	1.33	92000	1.33
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	Acquisition of Shares on 07.04.2017	16000	0.23	108000	1.57
	Transfer of Shares on 24.11.2017	(4000)	(0.06)	104000	1.51
	Acquisition of Shares on 01.12.2017	4000	0.06	108000	1.57
	At the end of the year	108000	1.08	108000	1.08
11.	Ms. Sujana Pingle				
	At the beginning of the year	100000	1.45	100000	1.45
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	Transfer of Shares on 26.09.2017	(100000)	(1.45)	0	0.00
	Acquisition of Shares on 29.09.2017	100000	1.45	100000	1.45
	At the end of the year	100000	1.00	100000	1.00
12.	Mr. Raj Kumar Lohia*				
	At the beginning of the year	68000	0.98	68000	0.98
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<i>There is dilution of the stake due to preferential allotment made by the Board on December 08, 2017.</i>			
	At the end of the year	68000	0.68	68000	0.68
13.	Mr. Sri Hari Vemuri*				



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	At the beginning of the year	60000	0.86	60000	0.86
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	Transfer of Shares on 21.04.2017	(4000)	(0.06)	56000	0.81
	Transfer of Shares on 02.06.2017	(16000)	(0.23)	40000	0.58
	Transfer of Shares on 09.06.2017	(40000)	(0.58)	0	0.00
	At the end of the year	0	0.00	0	0.00
14.	Mrs. Sonal Lohia*				
	At the beginning of the year	56000	0.81	56000	0.81
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	Acquisition of Shares on 07.04.2017	4000	0.06	60000	0.87
	Acquisition of Shares on 14.04.2017	20000	0.29	80000	1.16
	Transfer of Shares on 29.12.2017	(4000)	(0.04)	76000	0.76
	Transfer of Shares on 05.01.2018	(48000)	(0.48)	28000	0.28
	Transfer of Shares on 12.01.2018	(12000)	(0.12)	16000	0.16
	Transfer of Shares on 02.02.2018	(4000)	(0.04)	12000	0.12
	At the end of the year	12000	0.12	12000	0.12
15.	Mr. Vijit Ramavat*				
	At the beginning of the year	52000	0.75	52000	0.75
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity	(36000)	(0.52)	16000	0.23



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	etc.):	(16000)	(0.23)	0	0.00
	Transfer of Shares on 09.06.2017				
	Transfer of Shares on 16.06.2017				
	At the end of the year	0	0.00	0	0.00
16.	Mr. Sanju Dennis*				
	At the beginning of the year	48000	0.70	48000	0.70
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	Transfer of Shares on 19.06.2017	(24000)	(0.35)	24000	0.35
	Transfer of Shares on 23.06.2017	(24000)	(0.35)	0	0.00
	At the end of the year	0	0.00	0	0.00
17.	Mr. Sandesh Bhanudas Gujar*				
	At the beginning of the year	48000	0.70	48000	0.70
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	Transfer of Shares on 26.05.2017	(48000)	(0.70)	0	0.00
	At the end of the year	0	0.00	0	0.00
18.	Mr. Karanraj Sandesh Gujar*				
	At the beginning of the year	48000	0.70	48000	0.70
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				



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 Email Id: akshat.gupta1987@googlemail.com

Transfer of Shares on 26.05.2017	(48000)	(0.70)	0	0.00
At the end of the year	0	0.00	0	0.00

* Ceased to be in the list of Top 10 shareholders as on 31.03.2018. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01.04.2017.

Not in the list of Top 10 shareholders as on 01.04.2017. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31.03.2018.

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Ankush Ashok Gupta				
	At the beginning of the year	1249000	18.10	1249000	18.10
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	Acquisition of shares through preferential allotment on 08.12.2017	1150000	11.50	2399000	23.99
	At the end of the year	2399000	23.99	2399000	23.99
2.	Akshat Ashok Gupta				
	At the beginning of the year	1249000	18.10	1249000	18.10
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	Acquisition of shares through	1150000	11.50	2399000	23.99



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	preferential allotment on 08.12.2017				
	At the end of the year	2399000	23.99	2399000	23.99
3.	Vishnu Pratap Dhanman Dwivedi				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change	N.A.		
	At the end of the year	0	0.00	0	0.00
4.	Shreya Suday Bagayatkar				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change	N.A.		
	At the end of the year	0	0.00	0	0.00
KEY MANAGERIAL PERSONNEL:					
1.	Ms. Shrishti Deora (Chief Financial Officer)				
	At the beginning of the year	201000	2.91	201000	2.91
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	Sale of shares:				
	From 11.12.2017 to 12.12.2017		(1.16)	85000	0.85
	On 13.12.2017	(116000)	(0.84)	1000	0.01



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	(84000)			
At the end of the year	1000	0.01	1000	0.01

IV. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	54,24,174	-	-	54,24,174
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	54,24,174	-	-	54,24,174
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	44,45,000	-	44,45,000
* Reduction	54,24,174	--	-	(54,24,174)
Net Change	(54,24,174)	44,45,000	-	(9,79,174)
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	44,45,000	-	44,45,000



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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of Managing Director and Whole Time Director		Total Amount
		Mr. Ankush Gupta Whole -Time Director	Mr. Akshat Gupta Managing Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	11,50,000/-	11,50,000/-	23,00,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	NIL
2	Stock Option	-	-	NIL
3	Sweat Equity	-	-	NIL
4	Commission - as % of profit - others, specify...	-	-	NIL
5	Others, please specify	-	-	NIL
	Total (A)	-	-	23,00,000/-



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B. Remuneration to other directors

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors(Non-Executive Directors)	Mr. Vishnu Pratap Dhanman Dwivedi	Ms. Shreya Suday Bagayatkar	-
	Fee for attending board committee meetings	10,000	10,000	20,000
	Commission	0	0	0
	Others, please specify	0	0	0
	Total	10,000	10,000	20,000

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr.No.	Particulars of Remuneration	Key Managerial Personnel		
		CEO Mr. Ankush Gupta	CFO Ms. Shrishti Deora	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--



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4	Commission	--	--	--
	- as % of profit	--	--	--
	others, specify...	--	--	--
5	Others, please specify	--	--	--
	Total	NIL	NIL	NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	N. A.	N. A.	N. A.	N. A.	N. A.
Punishment	N. A.	N. A.	N. A.	N. A.	N. A.
Compounding	N. A.	N. A.	N. A.	N. A.	N. A.
B. DIRECTORS					
Penalty	N. A.	N. A.	N. A.	N. A.	N. A.
Punishment	N. A.	N. A.	N. A.	N. A.	N. A.
Compounding	N. A.	N. A.	N. A.	N. A.	N. A.



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C. OTHER OFFICERS IN DEFAULT

Penalty	N. A.	N. A.	N. A.	N. A.	N. A.
Punishment	N. A.	N. A.	N. A.	N. A.	N. A.
Compounding	N. A.	N. A.	N. A.	N. A.	N. A.

On Behalf of the Board of Directors of
For Powerhouse Gym & Wellness Limited


Akshat Gupta
Managing Director
(DIN: 02265121)




Ankush Gupta
Whole-Time Director
(DIN: 02265108)



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Annexure - II

DETAILS OF EMPLOYEES / MANAGERIAL REMUNERATION

- A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for financial year 2017-18 (in Rs.)	% increase In Remuneration in the Financial year 2017-18	Ratio of remuneration of each Director/to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr. Ankush Gupta (Whole-Time Director & CEO)	11,50,000/-	0.00%	4.5	Not Applicable
2	Mr. Akshat Gupta (Managing Director)	11,50,000/-	0.00%	4.5	Not Applicable

Notes:

- It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
 - All appointments are / were non-contractual
 - Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Gratuity where paid, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Company's Contribution to Provident Fund and Superannuation Fund. Remuneration on Cash basis
 - None of the above employees is related to any Director of the Company employed for part of the financial year
- B) Details of top ten employees in terms of remuneration drawn and other employees of the Company as required pursuant to rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: During the year under consideration, none of the employees of the company was in receipt of remuneration in excess of limits prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 hence particulars as required under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not given.



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Annexure IV

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

❖ FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

❖ INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company is involved in the gymming business in India, committing itself in making India Healthy and Fit. Its USP providing world class gymming experience, facilitated by the professional trainers. Your Company provides the diverse fitness services apart from the standard gymming and fitness solutions like Zumba Programme, Spa, Massage, Aerobics, Yoga, Physiotherapy and many more.

❖ MARKETING

The Company is setting up a good marketing team to enter to increased turnover.

❖ SWOT

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

❖ INTERNAL CONTROL

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's Audit Committee reviews the internal control system from time to time. All efforts are being made to make the internal control systems more effective.

❖ SEGMENTWISE REPORTING

During the year under review, Company has achieved all sales through gymming business only.

❖ RISKS AND CONCERNS

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavour is to maximize returns. The Company continues to take all steps necessary to minimise its expenses through detailed studies and interaction with experts.

❖ CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within



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the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.



Akshat Gupta
Managing Director
(DIN: 02265121)

Place: Mumbai
Date: September 04, 2018



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Annexure V

**CERTIFICATE
(UNDER REGULATION 17(8) OF SECURITIES AND EXCHANGE BOARD OF INDIA
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)**

To,
The Board of Directors,
Powerhouse Gym & Wellness Limited
702, Concord C.H.S,
JVPD Scheme, N. S. Road.
No. 10, Juhu, Mumbai – 400 049

We have reviewed the financial statements and the cash flow statement of Powerhouse Gym & Wellness Limited for the year ended March 31, 2018 and to the best of our knowledge and belief:

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
- (i) significant changes in internal control over financial reporting during the year;
- (ii) significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and



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(iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Akshat Gupta
Managing Director



Ankush Gupta
Whole Time Director & Chief Executive Officer

Place: Mumbai
Date: September 04, 2018

Powerhouse Gym & Wellness Limited
Formally Know As Powerhouse Fitness and Realty Ltd

BALANCE SHEET AS AT 31st March, 2018

Particulars	Note No	As at 31st March 2018	As at 31st March 2017
		RUPEES	RUPEES
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	10,00,00,000	6,90,00,000
(b) Reserves and Surplus	2	76,10,384	1,26,25,069
(2) Non-Current Liabilities			
(a) Long-term borrowings	3	44,45,000	54,24,174
(3) Current Liabilities			
(a) Trade payables	4.1	1,85,43,479	1,37,29,730
(b) Other current liabilities	4.2	12,52,009	52,67,781
(c) Short-term provisions	4.3	47,20,367	47,20,367
TOTAL		13,65,71,239	11,07,67,120
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	5	5,58,59,569	5,91,96,295
(ii) Intangible assets under development	5	2,20,24,971	1,47,47,162
(b) Non - Current investments	6	30,70,292	-
(2) Current assets			
(a) Inventories	11	62,53,657	-
(b) Current Investments	7.1	2,20,000	-
(c) Trade receivables	7.2	-	1,71,590
(d) Cash and cash equivalents	7.3	11,35,266	72,41,095
(e) Short-term loans and advances	7.4	2,06,86,663	1,48,30,910
(f) Other current assets	7.5	2,73,20,820	1,45,80,068
TOTAL		13,65,71,239	11,07,67,120

As per our Attached Report of even date
For and on behalf of
Jain Anil & Associates
Chartered Accountants
(ICAI Firm Reg no 0115987W)

Anil Jain
Proprietor
Membership No. 039803

Place : Mumbai
Date : 30/05/2018



The above Balance Sheet & Relevant notes are authenticated by us
For and on behalf of the Board of Directors
Powerhouse Gym & Wellness Limited

Ankush Gupta
Mr. Ankush Gupta

Director
(DIN: 02265108)

Place : Mumbai
Date : 30/05/2018

Akshat Gupta
Mr. Akshat Gupta

Director
(DIN: 02265121)

Place : Mumbai
Date : 30/05/2018



Statement of Profit & Loss For the period ended 31st March 2018

	Note No	As at 31st March 2018	As at 31st March 2017
		RUPEES	RUPEES
INCOME			
Revenue from operations	8	4,89,14,537	9,86,06,521
Other Income	9	76,77,380	48,21,513
Total Revenue (I)		5,65,91,917	10,34,28,034
Expenses:			
<u>Cost of Materials Consumed</u>			
Purchases of Stock-in-Trade	10	62,53,657	-
Changes in Inventories of Finished Goods,WIP and Stock-in-Trade	11	(62,53,657)	-
Employee benefit expense	12	1,15,58,786	2,96,35,802
Financial costs	13	8,56,670	12,31,666
Depreciation and amortization expense	5	45,71,285	2,23,41,033
Other Expenses	14	4,46,19,861	8,44,77,728
Total Expenses (II)		6,16,06,601	13,76,86,229
V. Profit before exceptional and extraordinary items and tax		(50,14,685)	(3,42,58,195)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax		(50,14,685)	(3,42,58,195)
VIII. Extraordinary Items		-	-
IX. Profit before tax		(50,14,685)	(3,42,58,195)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
(3) Prior Year Taxation		-	-
XI. Profit(Loss) from the period from continuing operations		(50,14,685)	(3,42,58,195)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations		-	-
XV. Profit/(Loss) for the period		(50,14,685)	(3,42,58,195)
XVI. Earning per equity share:			
(1) Basic		(0.48)	(4.96)
(2) Diluted		(0.48)	(4.96)

As per our Attached Report of even date
For and on behalf of
Jain Anil & Associates
Chartered Accountants
(ICAI Firm Reg no 0115987W)

Anil Jain
Proprietor
Membership No. 039803

Place : Mumbai
Date : 30/03/2018



The above Balance Sheet & Relevant notes are authenticated by
For and on behalf of the Board of Directors
Powerhouse Gym & Wellness Limited

Mr. Ankush Gupta

Director
(DIN: 02265108)

Mr. Akshat Gupta

Director
(DIN: 02265121)

Place : Mumbai
Date : 30/03/2018

Place : Mumbai
Date : 30/03/2018



1 Share Capital

	As at 31 March 2018	As at 31 March 2017
Authorised		
1,05,00,000 Equity Share of Rs 10/- each =	105,00,000	70,000,000
	105,000,000	70,000,000
Issued, Subscribed & Paid Up		
1,00,00,000 Equity Shares of Rs 10/- each fully paid up in cash	100,000,000	69,000,000
Total	100,000,000	69,000,000

Refer Notes (i) to (iv) below

Notes:

(i) Right of Equity Shareholders :

The Company has only one class of equity having a par value of Rs.10/- per share. Each Equity Shareholder is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding. The Share holders have all the other rights as available to Equity Shareholders as per the provisions of the Companies Act, 2013, read together with the Memorandum of Association and Articles of Associations of the Company, as applicable.

(ii) Reconciliation of the equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March 2018		As at 31 March 2017	
	No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the year	6,900,000	69,000,000	4,078,200	40,782,000
Issued during the year	3,100,000	31,000,000	2,821,800	28,218,000
Outstanding at the end of the year	10,000,000	100,000,000	6,900,000	69,000,000

(iii) Details of shares held by each shareholder holding more than 5% of shares:

Name of Shareholder	As at 31 March 2018		As at 31 March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Akshat Gupta	2,399,000	23.99%	1,249,000	18.10%
Ankush Gupta	2,399,000	23.99%	1,249,000	18.10%
Sushma Gupta	684,000	6.84%	800,000	11.59%

(iv) The Company is standalone company and does not have any holding company.



Powerhouse Gym & Wellness Limited
 Formally Know As Powerhouse Fitness and Realty Ltd
 Notes to financial statement

2 Reserves & Surplus

(Rs.)

	As at 31 March 2018	As at 31 March 2017
	RUPEES	RUPEES
Securities Premium		
As per last Balance Sheet	48,000,000	48,000,000
Add: Transferred from Profit & Loss Account	-	-
	48,000,000	48,000,000
Profit & Loss Account		
As per last Balance Sheet	(35,374,931)	(1,116,737)
Add:- Profit for the Current Year	(5,014,685)	(34,258,195)
	(40,389,616)	(35,374,931)
Less: Appropriations		
Transferred to General Reserve	-	-
Proposed Dividend on Equity Shares	-	-
Tax on Dividend	-	-
Total	7,610,384	12,625,069



3 Long Term Borrowings

(Rs.)

	As at 31 March 2018	As at 31 March 2017
	RUPEES	RUPEES
1. Secured Loans		
A. Term Loans		
- from Banks	-	54,24,174
- from Others		
2. Unsecured Loans	25,00,000	
From related parties	19,45,000	-
TOTAL	44,45,000	54,24,174

Notes

(i) Details of terms repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

(Rs.)

Particulars	As at 31 March 2018	As at 31 March 2017
BOB Loan	-	33,49,007
BOB Loan	-	20,75,167
Total Term Loans from Bank		54,24,174

(ii) Details of Unsecured loans From Directors and there relatives :

(Rs.)

Particulars	As at 31 March 2018	As at 31 March 2017
Akshat Gupta	19,45,000.00	-
Total Unsecured Loans	19,45,000	-

Powerhouse Gym & Wellness Limited
Formally Know As Powerhouse Fitness and Realty Ltd
Notes to financial statement

4 Current Liabilities

(Rs .)

	As at 31 March 2018	As at 31 March 2017
	RUPEES	RUPEES
4.1 (a) Trade Payables		
Sundry Creditors for Goods	8,530,631	8,814,140
Sundry Creditors for Expenses	10,012,848	4,915,590
	18,543,479	13,729,730
<p>Confirmations for credit balances have been verified to the extent the same are available. The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the company is as under:</p>		
Particulars	As at 31 March 2018	As at 31 March 2017
Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-
4.2 (b) Other Current Liabilities		
Duties & taxes	1,252,008	5,267,781
	1,252,008	5,267,781
4.3 (c) Short-Term Provisions		
Provision for Income Tax	4,720,367	4,720,367
	4,720,367	4,720,367

6 NON CURRENT INVESTMENT

(Rs .)

	As at 31 March 2018	As at 31 March 2017
	RUPEES	RUPEES
Investments in Gold	1,857,460	-
Investments in Jewellery	1,212,832	-
	3,070,292	-



Sl. No.	DESCRIPTION OF ASSETS	RATE	ORIGINAL COST			DEPRECIATION			NET BOOK VALUE		
			As at 01/4/2017	ADDITIONS/ ADJUSTMENTS	DEDUCTION	As at 31/03/2018	As at 01/04/2017	DURING THE PERIOD	Deduction during the year	As at 31/03/2017	As at 31/03/2018
1	AIR CONDITION	5,566,288.87	-	-	-	5,566,288.87	3,090,675.00	338,650.87	3,430,335.87	2,135,953.44	2,475,514.44
2	Computers	818,366.00	-	-	-	818,366.00	715,182.00	45,870.92	761,052.92	57,313.92	103,184.00
3	Electrical Installation	3,290,193.00	-	-	-	3,290,193.00	500,147.50	363,638.50	803,786.00	2,402,259.36	2,700,037.36
4	Fitness Equipments	43,136,600.00	2,723,694.98	-	-	45,860,294.98	13,255,024.00	4,038,893.59	17,369,723.58	28,078,567.46	29,321,776.88
5	Furniture & Fixture	31,706,265.00	1,609,995.43	-	-	33,316,260.43	7,966,984.12	2,777,408.21	14,343,692.53	18,974,295.31	20,181,090.98
6	Gen Interior	7,759,568.00	-	-	-	7,759,568.00	3,653,216.90	563,402.29	4,219,619.08	3,542,949.20	4,106,391.20
7	Plant & Machinery	498,881.00	-	-	-	498,881.00	235,997.00	36,068.86	272,065.66	226,815.48	262,094.00
8	Motor Cycle	24,766.00	-	-	-	24,766.00	5,224.00	5,224.00	19,442.00	18,442.00	24,766.00
8	Infantry Logistics	-	559,808.00	-	-	559,808.00	-	75,808.00	483,000.00	483,000.00	-
10	Intangible Assets	18,433,653.00	7,277,809.16	-	-	25,711,462.16	3,686,790.00	13,686,790.40	3,686,790.00	22,024,671.76	14,747,192.00
	TOTAL	111,206,880.87	12,198,157.17	-	-	123,405,038.04	36,703,616.42	4,371,284.83	45,444,691.45	77,884,538.93	73,943,456.78



Powerhouse Fitness and Realty Ltd
 Formally Know As Powerhouse Fitness and Realty Ltd
 Notes to Financial Statements

7 Current Assets

(Rs.)

Current Assets	As at 31 March 2018	As at 31 March 2017
	RUPEES	RUPEES
7.1		
(b) Current Investments		
Other Investment (Fixed Deposits in Corporation Bank)	220,000	
	220,000	-
7.2		
(c) Trade receivables (Considered to be good by the Management)		
More than 6 Months	-	142,698
Others	-	28,887
	-	171,585
7.3		
(d) Cash and cash equivalents		
Cash in Hand	650,088	620,379
Bank Accounts With Schedule Banks In current Account	485,178	6620716
	-	-
	1,135,266	7,241,095
7.4		
(e) Short-term loans and advances Advances recoverable in Cash or in Kind or for value to be received which includes		
(i) Earnest & Security Deposit	20,686,663	14,250,058
(ii) Advance given to supplier	-	580,852
	20,686,663	14,830,910
7.5		
(f) Other current assets		
Loans & Advances Receivable / Value to be received	27,320,820	14,580,068
	27,320,820	14,580,068



Powerhouse Gym & Wellness Limited
Formally Know As Powerhouse Fitness and Realty Ltd
Notes to Financial Statements

(Rs .)

	As at 31st March, 2018	As at 31st March, 2017
	RUPEES	RUPEES
8 Revenue From Operations		
Sales	48,914,537	98,606,521
	48,914,537	98,606,521
9 Other Income		
Creditors Balance w/off	6,891,788	-
Other Income	-	4,752,150
Interest Received on FDR	-	69,363
Franchise Royalty	785,592	-
	7,677,380	4,821,513
10 Purchases		
Marble	3,646,975	-
Woods	2,606,683	-
	6,253,657	-
11 (a) Changes in Inventories		
Opening	-	-
Less : Closing stock	6,253,657	-
	(6,253,657)	-
12 Employee Benefits Expense		
Salary And Bonus	11,432,205	29,633,402
Staff Welfare	126,581	2,400
	11,558,786	29,635,802
13 Finance Costs		
Interest - Bank	524,901	-
Bank Charges	331,769	1,231,666
	856,670	1,231,666



Powerhouse Gym & Wellness Limited
Formally Know As Powerhouse Fitness and Realty Ltd
Notes to Financial Statements

(Rs.)

	As at 31st March, 2018	As at 31st March, 2017
	RUPEES	RUPEES
14 Other Expenses (Administration)		
Agency Charges	40,000	-
Advertisement Expenses	-	4,044,001
Amc Charges	35,000	6,900
Brokerage & Commission	-	712,251
Cable Charges	30,718	21,420
Clearing Charges	44,127	
Credit Card Exp	710,182	
Custom Duty	1,486,920	
Car Expenses	-	102,256
Computer & AMC Maintanance	-	86,956
Consultant charges	-	50,000
Directors Fees	2,300,000	-
Donation	30,000	66,000
Electricity Expenses	9,034,487	15,515,068
Event Expenses	-	5,415,000
Franchise Commission Paid	2,340,000	1,440,000
General Expenses	272,316	-
Gym Expenses	-	2,588,873
House Keeping Charges	41,500	1,777,460
Incentive paid	-	65,000
Insurance Charges	10,590	143,468
Internet Charges	29,402	12,447
Indirect Charges	56,584	
Interest on Taxes	74,531	377,994
Maintanance Charges	42,065	30,000
Misc. Expense written off	163,243	6,627
Membership Fees Refund	28,000	2,488,816
Motor Car Expenses	-	24,084
MCGM	583,331	
Music Licence	-	22,900
Labour Charges	-	9,750
Legal & Professional Charges	179,782	150,000
Listing Fees	350,287	122,245
Office Exp	78,490	81,786
Other Expenses	59,246	4,519,610
Rent	23,887,760	36,468,582
Penalty on GST	10,000	-
Pest Control charges	30,885	5,591
Property Tax	188,000	815,618
Professional Fees Paid	453,764	423,242
Professional Tax	-	50,000
Printing & Stationery	26,343	288,407
Petty Cash	-	1,517,163
Plumbing Exp	-	24,005
Repairs & Maintenance	20,000	1,047,568
Rates & Taxes	-	402,732
Recruitment Charges	43,975	
Sales Promotion Expense	-	851,232
Security Charges	639,919	742,394
Stamp Duty Charges	34,597	-
Software Installation Charges	-	-
Survey Charges		
Travelling Expense	18,185	509,956
Telephone Expense	358,182	752,102
Transportation Charges	656,150	9,800
Water Charges	231,300	688,425
	44,619,861	84,477,728

Powerhouse Gym & Wellness Limited
Formally Know As Powerhouse Fitness and Realty Ltd

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

DESCRIPTION	As at 31st March 2018	As at 31st March 2017
	RUPEES	RUPEES
Cash Flow from operating Activities		
Net Profit before tax and extraordinary items	(5,014,685)	(34,258,195)
Adjusted for :		
Depreciation and Amortisation	4,571,285	22,341,033
Interest Expenses	856,670	1,231,666
Operating Profit before Working Capital Changes	413,270	(10,685,496)
Adjusted for :		
(Increase) / Decrease in inventories	(6,253,657)	-
(Increase) / Decrease in Sundry Debtors	171,590	(6)
(Increase) / Decrease in Loans & Advances	(5,855,753)	5,005,855
(Increase) / Decrease in Other Current Assets	(12,740,752)	5,974,570
Increase / (Decrease) in In Current Liabilities	797,976	(155,098)
Cash Generated from Operations	(23,467,326)	139,825
Taxes Paid		
Net Cash from Operating Activities	(23,467,326)	139,825
Cash Flow from Investing Activities		
Purchases of Fixed Assets	(8,512,366)	(7,221,437)
Purchases of Fixed Deposits	(220,000)	
Purchases of Gold & Jewellery	(3,070,292)	
Net Cash from Investing Activities	(11,802,658)	(7,221,437)
Cash Flow from Financing Activities		
Issue of Ordinary Share Capital	31,000,000	-
Proceeds / (Repayment) from Long Term Borrowings	(979,174)	(2,434,940)
Interest Expenses	(856,670)	(1,231,666)
Net cash from Financing Activities	29,164,156	(3,666,606)
Net Increase / (Decrease) in Cash and Cash Equivalents	(6,105,828)	(10,748,218)
Cash and Cash Equivalents as at the beginning	7,241,095	17,989,307
Cash and Cash Equivalents as at the end of the year	1,135,266	7,241,095



1. Company background and significant accounting policies:

A. COMPANY BACKGROUND

The Company is involved in the gymming business in India, committing itself in making India Healthy and Fit. It's USP providing world class gymming experience, facilitated by the professional trainers. Your Company provides the diverse fitness services apart from the standard gymming and fitness solutions like Zumba Programme, Spa, Massage, Aerobics, Yoga, Physiotherapy and many more.

B. SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION

The Financial statements of the Company are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply in all material respects with the Accounting Standards specified under the Companies act, 2013 (which are deemed to be applicable as per section 133 of the Companies Act, 2013 read with Rule 7 of the Company (Accounts) Rules, 2014 and the relevant provision of the 2013 Act, as applicable.

1.2 USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires the management of the company to make estimates and assumption that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized. Though the management believes that the estimates used are prudent and reasonable, actual results could differ from these estimates.

1.3 FIXED ASSETS AND DEPRECIATION

Fixed Assets are stated at cost less depreciation. Assets is capitalized up to the date of installation / put to use. Depreciation is provided on the basis of useful lives of fixed assets as prescribed under Schedule II of the Companies Act, 2013. Depreciation additions/deduction during the year is provided on prorata basis.

1.4 DIVIDENDS

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

1.5 INVESTMENTS

Investments are classified into current investments and non current investments. Investments that are intended to be held for one year or more as on the date of Balance sheet are classified as non current investments and investments that are held for less than one year as on the date of Balance Sheet are classified as current investments.



1.6 REVENUE RECOGNITION

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of services. Dividend income is recognized when right to receive is established.

1.7 PROVISIONS & CONTINGENT LIABILITIES

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimated.

1.8 PROVISION FOR CURRENT AND DEFERRED TAX

Tax on Income taxes are accounted for in accordance with Accounting Standard 22 on "Accounting for Taxes on Income", AS (22) issued by The Institute of Chartered Accountants of India. Tax expenses comprise both, current & deferred tax. Current tax is measured at the amount expected to be paid to / recovered from the tax authorities using the applicable tax rates. Deferred tax assets and liabilities are recognized for future tax consequences attributable to timing differences between taxable income and accounting income that are capable of reversal in one or more subsequent periods and are measured using enacted tax rates.

1.9 Borrowing

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset should be capitalized as part of the cost of that asset. The amount of borrowing costs eligible for capitalization should be determined in accordance with this Standard. Other borrowing costs should be recognized as an expense in the period in which they are incurred.

Borrowing costs are capitalized as part of the cost of a qualifying asset when it is probable that they will result in future economic benefits to the enterprise and the costs can be measured reliably. Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.10 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



1.11 Cash Flow Statements

The Cash flow statement has been prepared using the indirect method set out in Accounting Standard - 3 "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company.

15. Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The Company has not issued any potential dilutive equity shares, and accordingly, the basic earnings per share and diluted earnings per share are the same.

16. There are no reportable segments' as envisaged in AS-17 on "Segment Reporting "issued by the ICAI.

For and on behalf of

Jain Anil & Associates
Chartered Accountants



Anil Jain
Proprietor
Membership No. 039803
Mumbai :



Date : 30/05/2018

For and on behalf of the
Board

Powerhouse Gym and Wellness Ltd



(Ankush Gupta)
Director
(DIN : 02265108)

Mumbai :

Date : 30/05/2018



(Akshat Gupta)
Director
(DIN: 00226512:



INDEPENDENT AUDITOR'S REPORT

To the Members of Powerhouse Gym & Wellness Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Powerhouse Gym & Wellness Limited ("the Company"), which comprise of the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 and ensuring their operating effectiveness and 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.

Auditor's Responsibility

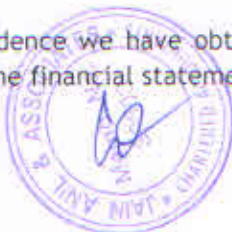
Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Opinion

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 March 31, 2018, its loss and its cash flows for the year ended on that date.


Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditors' Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, 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;
 - 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 written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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 the operating effectiveness of such controls, refer to our separate report in Annexure "B"; and
 - g. 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:
 - (i) The Company has no pending litigations on its financial position in its financial statements
 - (ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question making any provision for any material foreseeable losses does not arise;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For Jain Anil & Associates

Chartered Accountants

ICAI Firm Registration No. 0115987W



Anil Jain

Proprietor

Membership No. 039803

Mumbai



ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Powerhouse Gym & Wellness Limited on the financial statements for the year ended March 31, 2018]

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) During the year, fixed assets have been physically verified by the management as per the regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
- (ii) As per information & explanation given to us physical verification of the stock was conducted by the management during the year at reasonable interval and no material discrepancies' were found.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to Companies, Firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions stated in paragraph 3 (iii)(a) and 3 (iii)(b) of the Order are not applicable.
- (iv) The company has not given any loans, or made investments or issued any guarantee or provided any security covered under section 185 and 186 of the Act, hence our comments on the compliance are not given.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under.
- (vi) The Central Government of India has prescribed the maintenance of cost records for the products of the Company under sub-section (1) of Section 148 of the Act and the rules framed there under. However, at present the Company does not fall under the criteria for which such records are required to be made and maintained.
- (vii) (a) The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, service tax, value added tax, cess and any other material statutory dues applicable to it. Further, as explained to us, the provisions relating to sales tax, customs duty, wealth tax and excise duty are presently not applicable to the Company.
- (viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to banks during the year. In respective of home loan taken from a bank equated installment of principal amount of loan and interest is payable only after possession is given. Pre-EMI interest is being paid regularly. The company has not taken any loans from Government / financial institution or by way of issue of debentures.
- (ix) In our opinion on an overall basis and according to the information and explanations given to us, the term loans were applied for the purpose for which the same were obtained. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (x) To the best of our knowledge and belief, and according to the information given to us, no fraud by the Company or on the Company by its officers and employees was noticed or



reported during the year.

- (xi) According to the records of the Company examined by us and the information and explanations given to us, managerial remuneration has been paid / provided by the Company in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) The Company is not a Nidhi Company hence our comments as required under clause 3(xii) of the Order are not given.
- (xiii) 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, 2013 where ever applicable and the details whereof have been stated in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the records of the Company examined by us and the information and explanations given to us, the Company has not entered into any non- cash transactions referred to in section 192 of the Act with directors of the Company or persons connected with them during the year.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Jain Anil & Associates
Chartered Accountants
ICAI Firm Registration No.0115987W



Anil Jain
Proprietor
Membership No. 039803
Mumbai



Annexure - B to the Auditors' Report

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 Powerhouse Gym & Wellness Limited ("the Company") as of 31 March 2018 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

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 ('ICAI'). 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 Act.

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 Act 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 ICAI. 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 judgment, 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 expenditure 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 unauthorised 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 31 March 2018, 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 ICAI.

For Jain Anil & Associates
Chartered Accountants
ICAI Firm Registration No.0115987W



Anil Jain
Proprietor
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Mumbai

