



POWERHOUSE GYM & WELLNESS LIMITED

(Formerly Known as Powerhouse Fitness & Realty Limited)

702 CONCORD CHS LTD.,JVPD SCHEME PLOT NO.1 NEAR SHIV
SAGAR HOTEL,N.S.ROAD VILE PARLE [W] MUMBAI,MH 400049
IN

CIN:L85190MH2013PLC240311,EMAIL

ID:akshat.gupta1987@gmail.com

To,

The Members,

Your Directors have pleasure in presenting their 4th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2017.

1. Financial summary or highlights/Performance of the Company (Standalone)

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

Amount in Rs.

	Current Year For the year ended March 31, 2017	Previous Year For the year ended March 31, 2016
Particulars		
Total Income	10,34,28,034	11,42,67,095
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	(1,06,85,496)	88,09,741
Finance Charges	12,31,666	15,83,318
Depreciation	2,23,41,033	57,65,584
Exceptional and Extra-Ordinary Items	--	--
Provision for Income Tax (including for earlier years)		
- Current Tax	--	3,00,000
- Deferred Tax	--	39,73,644
Net Profit/(Loss) After Tax	(3,42,58,195)	(28,12,805)
Profit/(Loss) brought forward from previous year	(11,16,737)	16,96,068
Profit/(Loss) carried to Balance Sheet	(3,53,74,931)	(11,16,737)

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, 2017 was Rs.9,86,06,521/- (Previous Year – Rs.11,15,91,952/-). The Company incurred a net loss of Rs.3,42,58,195/- during the year as against the loss of Rs.28,12,805/- incurred during the previous year.

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. 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.

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 21st October, 2014.

4. Dividend

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

5. Share Capital

The Paid up Equity Share Capital of the Company as on 31st March, 2017 was Rs. 6,90,00,000/- divided into 69,00,000 Equity Shares of Rs.,10/- each. During the year under review, the Company has not issued any shares.

6. Directors and Key Managerial Personnel

Mr. Ankush Gupta (DIN: [02265108](#)) was re-appointed as Whole-time director of the Company for a period of three years w.e.f. 18th June, 2017

to 17th June, 2020 on a monthly remuneration of ₹. 1,00,000/- (Rupees One Lac Only).

Mr. Akshat Gupta (DIN: [02265121](#)) was re-appointed as Managing Director of the Company for a period of three years w.e.f. 18th June, 2017 to 17th June, 2020 on a monthly remuneration of ₹. 1,00,000/- (Rupees One Lac Only).

Mr. Vishnu Pratap Dhanman Dwivedi (DIN: [02090054](#)) and Ms. Shreya Suday Bagayatkari (DIN: [06902343](#)) are the Independent Directors of the Company.

Mr. Priyank Shishir Nevatia (DIN: [06902330](#)), Independent Director of the Company resigned on 04th January, 2017.

As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of five consecutive years, but shall be eligible for reappointment on passing of a special resolution by the Company and shall not be liable to retire by rotation. All other Directors will retire at the ensuing Annual General Meeting and, being eligible, offer themselves for re-election.

The Independent Directors of your Company have given the certificate of independence to your Company stating that they meet the criteria of independence as mentioned under Section 149 (6) of the Companies Act, 2013.

Mr. Ankush Gupta is the Compliance Officer and Ms. Shrishti Deora is the Chief Financial Officer of the Company.

7. Report On 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

- Management Discussion and Analysis Report
- Report on Corporate Governance

8. 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.

9. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and provisions of the Listing Agreement, 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. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

10. 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. The Remuneration Policy is stated in the Corporate Governance Report.

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. **(Annexure III)**

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.

11. Auditors:

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.

Pursuant to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, the aforesaid appointment needs to be ratified by the members at the forthcoming Annual General Meeting. Accordingly, the Board of Directors recommends to the shareholders the ratification of appointment of M/s Jain Anil & Associates, as the Statutory Auditors of the Company for the financial year ending on March 31, 2018.

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.

Auditors' Report

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments

12. 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.

13. Internal Audit & Controls:

The Company continues to engage **M/s SudhirKedia & 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.

14. 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.

15. 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, & Clause 49(II) (A) (1) of Listing Agreement, 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	Committee(s) position

			Companies		
				Member	Chairman
Mr. ANKUSH GUPTA (DIN: 02265108)	08/02/2013	Whole-Time Director/ CEO	7	-	1
Mr. AKSHAT GUPTA (DIN: 02265121)	08/02/2013	Managing director	5	-	2
MR. VISHNU PRATAP DHANMAN DWIVEDI (DIN: 02090054)	18/06/2014	Independent Director	2	3	-
MR. PRIYANK SHISHIR NEVATIA (DIN: 06902330)	18/06/2014 (Resigned on 04/01/2017)	Independent Director	-	-	-
MRS. SHREYA SUDAY BAGAYATKAR (DIN: 06902343)	18/06/2014	Independent Director	1	3	-

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>
30 th May ,2016	5	5
05 th September,2016	5	5
09 th November,2015	5	5
14 th November,2016	5	5
04 th January,2017	5	5
14 th February,2017	4	4
23 rd February,2017	4	4

Name of Director	Attendance at the Board Meetings held on							Attendance at the AGM held on 30 TH September 16'
	30/05/2016	05/09/2016	09/11/2016	14/11/2016	04/01/2017	14/02/2017	23/02/2017	
Mr. ANKUSH GUPTA (DIN: 02265108)	P	P	P	P	P	P	P	P
Mr. AKSHAT GUPTA(DIN: 02265121)	P	P	P	P	P	P	P	P
MR. PRIYANK SHISHIR NEVATIA(DIN: 06902330) (RESIGNED ON 04 th January,2017)	P	P	P	P	P	N.A.	N.A.	P
MR. VISHNU PRATAP DHANMAN DWIVEDI (DIN: 02090054)	P	P	P	P	P	P	P	P
MRS. SHREYA	P	P	P	P	P	P	P	P

SUDAY BAGAYATKAR(DIN: 06902343)								
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COMMITTEES OF THE BOARD.

(a) Audit Committee (mandatory committee)

The composition of the Audit Committee as at March 31, 2017 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Audit Meetings held on			
		30/05/2016	05/09/2016	14/11/2016	14/02/2017
Mr. Priyanka Nevatia	Non-executive and Independent	P	P	P	N.A.
Ms. Shreya Bagayatkarakar	Non-executive and Independent	P	P	P	P
Mr. Vishnu Pratap Dwivedi	Non-executive and Independent	-	-	-	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 with of the Listing Agreement. Some of the important functions performed by the 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.

(b) Nomination and Remuneration Committee

The composition of the Nomination and Remuneration Committee as at March 31, 2017 and details of the Members participation at the Meetings

of the Committee are as under:

Name of Director	Category	Attendance at the Committee Meetings held on		
		30/05/2016	14/11/2016	14/02/2017
Mr.Akshat Gupta	Executive and Non-Independent	P	P	P
Ms.ShreyaBagayatk ar	Non-executive and Independent	P	P	P
Mr. Vishnu PratapDwivedi	Executive and Non-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		
		30/05/2016	14/11/2016	14/02/2017
Ms.ShreyaBagay atkar	Non-executive and Independent	p	P	P
Mr. Vishnu PratapDwivedi	Non-executive and Independent	P	P	P
Mr.Akshat Gupta	Executive and Non-Independent	p	P	P

During the year, no complaints were received from shareholders. The balance complaints were under various stages of investigation. As on March 31, 2017, no investor grievance has remained unattended/ pending for more than thirty days.

Independent Directors' Meeting

During the year under review, the Independent Directors met on March 31, 2017, inter alia, to discuss:

- 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.

TERMS OF APPOINTMENT & REMUNERATION - MD

Mr.Akshat Gupta (DIN: [02265121](#))

Period of Appointment	3 years
Salary Grade	11,50,000/-
Allowances	-
Perquisites	-
Retrial Benefits	-
Performance Bonus	-
Sign-on Amount	-
Deferred Bonus	-
Minimum Remuneration	-
Notice Period & Severance Fees	-
Other	-
Total	11,50,000/-

16. 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 in Form - MGT 9 is attached herewith as a part of this Annual Report as ANNEXURE I.

17. General Body Meetings

Particulars of last three Annual General Meetings :

AGM	Year ended 31st March,	Venue	Date	Time	Special Resolutions Passed
1st	2014	At the Registered Office	07/08/2014	11.00 a.m.	-
2 nd	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.	-

18. Extraordinary General Meeting (EGM)/Resolutions Passed through Postal Ballot

No Extraordinary General Meeting held during the Financial Year 2016-2017

During the year under review, no resolution has been passed through the exercise of postal ballot.

19. 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.

20. 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.

21. 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

22. Particulars of contracts or arrangements with related parties:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in Form No. AOC-2 and has been attached herewith as **Annexure II**.

23. Statutory Disclosures

In terms of the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, the names and other particulars of the employees are set out in the annexure to the Directors' Report. However, as per the provisions of Section 219 (b) (iv) of the said Act read with Clause 32 of the Listing Agreement, the Annual Report excluding the aforesaid information is being sent to all the members of the Company and others entitled thereto. Any member interested in obtaining such particulars may write to the Company at the registered office of the Company.

24. 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.

25. 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.

26. 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;

(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, 2017;

(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.

27. Listing With Stock Exchanges:

The Company got Listed on 21st October, 2014 on SME Platform of BSE .The Company confirms that it has paid the Annual Listing Fees for the year 2016-2017 to BSE where the Company's Shares are listed.

28. 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.

29. Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

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

Registered Office:

702, Concord CHS, No 10, N S Road,
JVPD Scheme, Juhu Circle, Vile
Parle West, Mumbai, Maharashtra, 400049 (DIN: [02265121](#)) (DIN: [02265108](#))

Mr. Akshat Gupta
Managing Director
Director

Mr. Ankush Gupta
Whole-Time

PLACE: Mumbai

DATE: September 04, 2017

ANNEXURE INDEX

<u>Annexure</u>	<u>Content</u>
<u>I</u>	Annual Return Extracts in MGT 9
<u>II</u>	AOC 2 – Related Party Transactions disclosure
<u>III</u>	Particulars of Employee
<u>IV</u>	MR-3 Secretarial Audit Report

Annexure I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

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, JuhuCircle, 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)

S. 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	Group -932 Class-9329,Sub Class-93290	100%

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% 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	4500000	0	4500000	65.22	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total shareholding									

of Promoter (A)	4500000	0	4500000	65.22	4500000	0	4500000	65.22	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B) (1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	392000	0	392000	5.68	524000	0	524000	7.59	1.91
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	528000	0	528000	7.65	880000	0	880000	12.75	5.1
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1480000	0	1480000	21.45	996000	0	996000	14.43	7.02
c) Others (specify)									
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Hindu Undivided Family	0	0	0	0	0	0	0	0	0

Foreign Bodies - D R					0	0	0	0	
Sub-total (B) (2):-	2400000	0	2400000	34.78	2400000	0	2400000	34.78	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	2400000	0	2400000	34.78	2400000	0	2400000	34.78	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	00	0	0	0	00	0
Grand Total (A+B+C)	6900000		6900000	100.00	6900000	0	6900000	100.00	0

B) Shareholding of Promoter-

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	Ankush Ashok Gupta	12,49,000	18.10	0	12,49,000	18.10	0	0
2	Akshat Ashok Gupta	12,49,000	18.10	0	12,49,000	18.10	0	0
3	Sushma Ashok Gupta	8,00,000	11.59	0	8,00,000	11.59	0	0
4	Ashok Kumar Gupta HUF	4,00,000	5.80	0	4,00,000	5.80	0	0
5	Ashok Gupta	4,00,000	5.80	0	4,00,000	5.80	0	0
6	Shrishti Suresh Deora	2,01,000	2.91	0	2,01,000	2.91	0	0
7	Neha K Gandhi	2,01,000	2.91	0	2,01,000	2.91	0	0

C) 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	No. of shares	% of total shares of the

			company		company
1. Ashok Gupta HUF					
At the beginning of the year	400000	05.80	400000	05.80	
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change	N.A.			
At the end of the year	400000	05.80	400000	05.80	
2. Ashok Kumar Gupta					
At the beginning of the year	400000	05.80	400000	05.80	
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change	N.A.			
At the end of the year	400000	05.80	400000	05.80	
3. SushmaAshok Gupta					
At the beginning of the year	800000	11.59	800000	11.59	
Date wise Increase / Decrease in Promoters 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	800000	11.59	800000	11.59	
4. AnkushAshok 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.):	No Change	N.A.			
At the end of the year	1249000	18.10	1249000	18.10	
5. Neha Gandhi					
At the beginning of the year	201000	02.91	201000	02.91	
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change	N.A.			
At the end of the year	201000	02.91	201000	02.91	
6. ShrishtiDeora					
At the beginning of the year	201000	02.91	201000	02.91	
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change	N.A.			
At the end of the year	201000	02.91	201000	02.91	
7. AkshatAshok 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.):	No Change	N.A.			
At the end of the year	1249000	18.10	1249000	18.10	

D) Shareholding Pattern of top 10 Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For Each of the Top 10 Shareholders	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.	Mrs.SujanaPingle				
	At the beginning of the year	100000	01.45	100000	01.45
	Date wise Increase / Decrease in Promoters 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	100000	1.45	100000	1.45
2	Mrs.Rachana Suresh Chokhani				
	At the beginning of the year	96000	1.39	96000	1.39
	Date wise Increase / Decrease in Promoters 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	96000	1.39	96000	1.39
3.	Mr.Dheeraj Kumar Lohia				
	At the beginning of the year	92000	1.33	92000	1.33
	Date wise Increase / Decrease in Promoters 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	92000	1.33	92000	1.33
4.	Mr.Raj Kumar Lohia				
	At the beginning of the year	68000	0.98	68000	0.98
	Date wise Increase / Decrease in Promoters 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	68000	0.98	68000	0.98
5.	Mr.Sri HariVemuri				
	At the beginning of the year	60000	0.86	60000	0.86
	Date wise Increase / Decrease in Promoters 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	60000	0.86	60000	0.86
6.	Mrs.SonalLohia				
	At the beginning of the year	56000	0.81	56000	0.81
	Date wise Increase / Decrease in Promoters 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	56000	0.81	56000	0.81
7.	Mr.VijitRamavat				
	At the beginning of the year	52000	0.75	52000	0.75
	Date wise Increase / Decrease in Promoters 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	52000	0.75	52000	0.75
8.	Mr.Sanju Dennis				
	At the beginning of the year	48000	0.70	48000	0.70
	Date wise Increase / Decrease in Promoters 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	48000	0.70	48000	0.70
9.	Mr.SandeshBhanudasGujar				
	At the beginning of the year	48000	0.70	48000	0.70
	Date wise Increase / Decrease in Promoters 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	48000	0.70	48000	0.70
10.	Mr.KaranrajSandeshGujar				
	At the beginning of the year	48000	0.70	48000	0.70
	Date wise Increase / Decrease in Promoters 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	48000	0.70	48000	0.70

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	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.	AnkushAshok 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.):	No Change	N.A.		
	At the end of the year	1249000	18.10	1249000	18.10
2.	AkshatAshok 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.):	No Change	N.A.		
	At the end of the year	1249000	18.10	1249000	18.10
3.	Vishnu PratapDhanmanDwivedi				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Promoters 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.	ShreyaSudayBagayatkar				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Promoters 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

F)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	68,59,114	10,00,000	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	68,59,114	10,00,000	-	78, 59,114
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	-	-	-
* Reduction	14,34,940	10,00,000		24,34,940
Net Change	(14,34,940)	(10,00,000)		(24,34,940)
Indebtedness at the end of the financial year				
i) Principal Amount	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

XI. 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/-
	Ceiling as per the Act	Maximum Yearly Remuneration as per Schedule V Part II based on Effective Capital of the Company is Rs.60 Lakhs (excluding Contribution to Provident Fund, Gratuity and Encashment of Leave as per Rules of the Company)		

B. Remuneration to other directors

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors(Non-Executive Directors)	Vishnu PratapDhanmanD wivedi	PriyankShishirNe vatia	ShreyaSudayBagay atkar	-
	Fee for attending board committee meetings	10,000	10,000	10,000	30,000
	Commission	0	0	0	0
	Others, please specify	0	0	0	0
	Total	10,000	10,000	10,000	30,000

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

SN	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	CS	CFO	
		Ankush Gupta		Shrishti Deora	
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	--		--	
4	Commission	--		--	
	- as % of profit	--		--	
	others, specify...	--		--	
5	Others, please specify	--		--	
	Total	NIL		NIL	

XII. 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.
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**

Mr. Akshat Gupta

Mr. Ankush Gupta

Annexure - II
FORM NO. AOC -2

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

1. Details of contracts or arrangements or transactions not at Arm's length basis: **Disclosures AS-18**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis: **NIL**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

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

Mr.Akshat Gupta
Mr.Ankush Gupta
Managing Director Whole-Time
Director
(DIN: [02265121](#)) **(DIN:**
[02265108](#))

Annexure - III

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 2015-16 (inRs.)	% increase In Remuneration in the Financial year 2015-16	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:

- 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.

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 reviewed the internal control system. 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 Cargo Handling 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 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.

CERTIFICATION BY CEO/CFO UNDER PROVISIONS OF THE LISTING AGREEMENT

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, 2017 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

(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.

Chief Executive Officer

Mr. Ankush Gupta

(DIN: [02265108](#))

Date: 04th September, 2017

Place: Mumbai

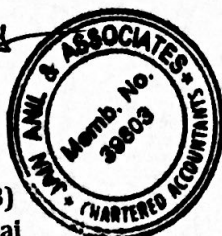
Powerhouse Gym & Wellness Limited
Formally Know As Powerhouse Fitness and Realty Ltd
Balance Sheet as at 31st March 2017

Particulars	Note No	As at 31st March 2017	As at 31st March 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	6,90,00,000	6,90,00,000
(b) Reserves and Surplus	3	1,26,25,069	4,68,83,263
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	54,24,174	78,59,114
(b) Deferred tax liabilities (Net)	8	-	46,42,389
(3) Current Liabilities	5		
(a) Trade payables		1,37,29,730	1,28,44,856
(b) Other current liabilities		52,67,781	63,07,753
(c) Short-term provisions		47,20,367	1,78,804
TOTAL		11,07,67,120	14,77,16,179
II.Assets			
(1) Non-current assets			
(a) Fixed assets	6		
(i) Tangible assets		5,91,96,295	7,07,29,932
(ii) Intangible assets under development		1,47,47,162	1,84,33,952
(b) Other Non Current Asset		-	-
(2) Current assets	7		
(a) Trade receivables		1,71,591	1,71,585
(b) Cash and cash equivalents		72,41,095	1,79,89,307
(c) Short-term loans and advances		1,48,30,910	1,98,36,765
(d) Other current assets		1,45,80,068	2,05,54,638
TOTAL		11,07,67,121	14,77,16,179
Significant Accounting Policies	1		

Notes forming part of Accounts & significant Accounting Policies
As per our Reports of even date.

For Jain Anil & Associates
Chartered Accountants

(Anil Jain)
Proprietor
(M.No.039803)
Place: Mumbai
Date 04/09/2017



For and on behalf of Board of Directors
For Powerhouse Gym & Wellness Limited

Director
Mr. Ankush Gupta
DIN:02265108

Place: Mumbai

Date 04/09/2017



Director
Mr. Akshat Gupta
DIN:02265121

(Signature)

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

Note-2: Share Capital

	As at 31 March 2017	As at 31 March 2016
Authorised 70,00,000 Equity Share of Rs 10/- each	7,00,00,000	7,00,00,000
Issued, Subscribed & Paid Up 69,00,000 Equity Shares of Rs 10/- each fully paid up in cash	7,00,00,000 6,90,00,000	7,00,00,000 6,90,00,000
Total	6,90,00,000	6,90,00,000

Refer Notes (i) to (iv) below

Notes:

(i) Right of Equity Shareholders :

The Company has only one class of Equity Shares having a par value of Rs. 10/- each.

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

Particulars	As at 31 March 2017		As at 31 March 2016	
	No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the year	40,78,200	4,07,82,000	40,78,200	4,07,82,000
Issued during the year	28,21,800	2,82,18,000	28,21,800	2,82,18,000
Outstanding at the end of the year	69,00,000	6,90,00,000	69,00,000	6,90,00,000

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

Name of Shareholder	Equity Shares		As at 31 March 2016	
	As at 31 March 2017	% of Holding	No. of Shares held	% of Holding
Akshat Gupta	12,49,000	18%	12,49,000	18%
Ankush Gupta	12,49,000	18%	12,49,000	18%
Sushma Gupta	8,00,000	12%	8,00,000	12%
Ashok Gupta	4,00,000	6%	4,00,000	6%
Ashok Gupta HUF	4,00,000	6%	4,00,000	6%

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



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

Note-3 : Reserves & Surplus

	As at 31 March 2017	As at 31 March 2016
a. Securities Premium	4,80,00,000	4,80,00,000
b. Profit & Loss Account		
Opening Balance B/f	(11,16,737)	16,96,068
Add:- Profit for the Current Year	(3,42,58,195)	(28,12,805)
	(3,53,74,931)	(11,16,737)
Total	1,26,25,069	4,68,83,263



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

Note-4 : Long Term Borrowings

	As at 31 March 2017	As at 31 March 2016
(a) Term loans		
Secured	54,24,174	68,59,114
(b) Loans and advances		
From related parties	-	10,00,000
TOTAL	54,24,174	78,59,114

Notes

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

Particulars	As at 31 March 2017	As at 31 March 2016
BOB Loan	33,49,007	49,37,049
BOB Loan	20,75,167	19,22,065
Total Term Loans from Bank	54,24,174	68,59,114

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

Particulars	As at 31 March 2017	As at 31 March 2016
Universal Fitness	-	10,00,000
Total Unsecured Loans	-	10,00,000



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

Note-5 : Current Liabilities

	As at 31 March 2017	As at 31 March 2016
(a) Trade Payables		
Sundry Creditors for Goods	88,14,140	30,16,701
Sundry Creditors for Expenses	49,15,590	98,28,155
	1,37,29,730	1,28,44,856
(b) Other Current Liabilities		
Duties & taxes	52,67,781	63,07,753
	52,67,781	63,07,753
(c) Short-Term Provisions		
Provision for Income Tax	47,20,367	1,78,804
	47,20,367	1,78,804

Note-5 : Non Current Assets

	As at 31 March 2017	As at 31 March 2016
(a) Other non-current assets		
Preliminary Expenses not written off		
Opening Balance with additions	-	1,90,846
Less: Written off during the year		1,90,846
	-	-



Powerhouse Gym & Wellness Limited

Fixed Assets :

Sr. No.	DESCRIP TION OF ASSETS	RATE	ORIGINAL COST			DEPRECIATION			NET BOOK VALUE		Amount in INR	
			As at 01/4/2016	ADDITIONS/ ADJUSTMEN TS	DEDUCTI ON	As at 31/03/2017	As at 01/04/2016	DURING THE PERIOD	Deductio n during the year	As at 31/03/2016		As at 31/03/2017
1	AIR CONDITION		53,66,210.87	2,00,078.00	-	55,66,289.00	6,66,137.80	24,24,537.64	-	30,90,675.00	24,75,614.44	47,00,073.07
2	Computers		7,93,602.70	24,763.11	-	8,18,366.00	4,56,281.72	2,58,900.19	-	7,15,182.00	1,03,184.00	3,37,320.98
3	Electrical Installation		29,83,864.75	2,76,320.00	-	32,60,185.00	6,19,269.78	6,65,142.23	-	12,84,412.00	27,60,037.36	23,64,594.97
4	Fitness Equipments		4,00,06,093.19	31,30,515.45	-	4,31,36,609.00	63,00,114.79	66,14,716.83	-	1,29,14,832.00	2,93,21,776.88	3,37,05,978.40
5	Furniture & Fixture		2,78,99,253.05	38,09,012.00	-	3,17,08,265.00	48,11,591.12	65,54,995.72	-	1,13,66,587.00	2,01,41,680.88	2,30,87,661.93
6	Gym Interior		70,04,417.62	7,55,150.00	-	77,59,568.00	7,91,796.78	20,77,153.40	-	28,68,950.00	41,06,351.20	62,12,620.84
7	Plant & Machinery		4,98,881.00	-	-	4,98,881.00	1,77,200.19	58,796.52	-	2,35,997.00	2,62,884.00	3,21,680.81
	Motor Cycle										24,766.00	
	Intangible Assets		1,84,33,952.00	-	-	1,84,33,952.00	-	36,86,790.40	-	36,86,790.00	1,47,47,162.00	1,84,33,952.00
	TOTAL >>>		10,29,86,275.18	81,95,838.56	-	11,11,82,115.00	1,38,22,392.19	2,23,41,032.93	-	3,61,63,425.00	7,39,43,456.76	8,91,63,882.99



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

Note- 7 : Current Assets

Current Assets	As at 31 March 2017	As at 31 March 2016
(a) Trade Receivables (Considered to be good by the Management) More than 6 Months Others	1,42,698 28,887 1,71,585	1,42,698 28,887 1,71,585
(a) Cash and Cash Equivalents:		
Cash in Hand	6,20,379	21,93,515
Bank Accounts	6620716	
With Schedule Banks		
In current Account	-	1,57,95,792
	72,41,095	1,79,89,307
(b) Short-Term Loans & Advances Advances recoverable in Cash or in Kind or for value to be received which includes (i) Earnest & Security Deposit (ii) Advance given to supplier	1,42,50,058 5,80,852 1,48,30,910	1,89,75,830 8,60,935 1,98,36,765
(c) Other Current Assets (i) Loans & Advances Receivable / Value to be received (ii) Duties & Taxes	1,45,80,068	2,04,13,967 1,40,671
	1,45,80,068	2,05,54,638



Powerhouse Gym & Wellness Limited
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Notes to financial statement

Nota-8 : Deferred tax liabilities (Net)

Particulars	As at 31 March 2017 Rs.	As at 31 March 2016 Rs.
Deferred tax (Liability) / Asset		
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of fixed assets	-	-
On expenditure deferred in the books but allowable for tax purposes	-	-
On items included in Reserves and surplus pending amortisation into the Statement of Profit & Loss	-	-
Others	-	-
Tax effect of items constituting deferred tax liability	-	-
Tax effect of items constituting deferred tax assets		
On difference between book balance and tax balance of fixed assets	-	(39,73,644)
Tax effect of items constituting deferred tax assets	-	(39,73,644)
Net Deferred Tax Asset / (Liability) Recognised	-	(39,73,644)

Deferred Tax Charge for the year :

Particulars	As at 31 March 2017	As at 31 March 2016
Opening Net Deferred Tax Asset / (Liability)	(46,42,389)	(6,68,745)
Less : Closing Net Deferred Tax Asset / (Liability)	46,42,389	(39,73,644)
Deferred Tax charge for the year	-	(46,42,389)

In accordance with Accounting Standard 22 on 'Accounting for Taxes on Income' (AS 22), on conservative basis, deferred tax assets have not been accounted for in the books, in view of carry-forward losses and unabsorbed depreciation, estimation of future taxable profits cannot be made with virtual certainty supported by convincing evidences, against which such deferred tax assets would be realized.



Powerhouse Gym & Wellness Limited
Formally Known As Powerhouse Fitness and Realty Ltd
Statement of Profit & Loss For the period ended 31st March 2017

	Note No	For the Period ended 31st March 2017	For the Period ended 31st March 2016
Revenue from operations	9	9,86,06,521	11,15,91,952
Other Income	10	48,21,513	26,75,143
Total Revenue (I)		10,34,28,034	11,42,67,095
Expenses:			
Employee benefit expense	11	2,96,35,802	3,29,86,646
Financial costs	12	12,31,666	15,83,318
Depreciation and amortization expense	6	2,23,41,033	57,65,584
Other Expenses	13	8,44,77,728	7,24,70,708
Total Expenses (II)		13,76,86,229	11,28,06,256
V. Profit before exceptional and extraordinary items and tax		(3,42,58,195)	14,60,839
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax		(3,42,58,195)	14,60,839
VIII. Extraordinary Items		-	-
IX. Profit before tax		(3,42,58,195)	14,60,839
X. Tax expense:			
(1) Current tax			3,00,000
(2) Deferred tax			39,73,644
(3) Prior Year Taxation		-	-
XI. Profit(Loss) from the period from continuing operations		(3,42,58,195)	(28,12,805)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations		-	-
XV. Profit/(Loss) for the period		(3,42,58,195)	(28,12,805)
XVI. Earning per equity share:			
(1) Basic		(8.40)	(0.69)
(2) Diluted		(8.40)	(0.69)
	2-13		

Notes forming part of Accounts & significant Accounting Policies

As per our Reports of even date.

For Jain Anil & Associates
Chartered Accountants

(Anil Jain)
Proprietor
(M.No.039803)
Place: Mumbai
Date 04/09/2017



For and on behalf of Board of Directors
For Powerhouse Gym & Wellness Limited

Ankush Gupta

Director
Mr. Ankush Gupta
DIN:02265108

Akshat Gupta

Director
Mr. Akshat Gupta
DIN:02265121



Place: Mumbai
Date 04/09/2017

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

	For the period ended 31st March 2017	For the period ended 31st March 2016
INCOMES		
Note-9		
Revenue From Operations		
Sales	9,86,06,521	11,15,91,952
	9,86,06,521	11,15,91,952
Note-10		
Other Income		
Discount		11,64,905
Other Income	47,52,150	14,71,208
Interest Received on FDR	69,363	39,030
Physio Therepy Income	-	-
	48,21,513	26,75,143
Employee Benefits Expense		
Salary And Bonus	2,96,33,402	3,26,58,534
Staff Walfare	2,400	3,28,112
	2,96,35,802	3,29,86,646
Note-12		
Finance Costs		
Interest - Bank	-	13,10,934
Bank Charges	12,31,666	2,72,384
	12,31,666	15,83,318



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

	For the period ended 31st March 2017	For the period ended 31st March 2016
Note-13		
Other Expenses (Administration)		
Agency Charges	-	-
Advertisement Expenses	40,44,001	36,76,100
Amc Charges	6,900	-
Business Development Expenses	-	-
Brokerage & Commission	7,12,251	46,26,944
Cable Charges	21,420	-
Car Expenses	1,02,256	1,07,394
Computer & AMC Maintanence	86,956	72,118
Consultant charges	50,000	-
Conveyance	-	1,18,570
Donation	66,000	-
Electricity Expenses	1,55,15,068	1,66,14,152
Event Expenses	54,15,000	-
Franchise Commission Paid	14,40,000	-
General Expenses	-	4,65,617
Gym Expenses	25,88,873	19,98,907
House Keeping Charges	17,77,460	8,04,779
Incenctive paid	65,000	-
Insurance Charges	1,43,468	1,61,651
Internet Charges	12,447	62,582
Interest on Taxes	3,77,994	3,38,482
Maintanance Charges	30,000	29,000
Misc. Expense written off	6,627	1,90,846
Membership Fees Refund	24,88,816	-
Motor Car Expenses	24,084	-
Music Licence	22,900	-
Labour Charges	9,750	-
Legal & Professional Charges	1,50,000	5,23,905
Listing Fees	1,22,245	-
Office Exp	81,786	-
Other Expenses	45,19,610	-
Rent	3,64,68,582	3,58,48,225
Parking Charges	-	3,88,968
Pest Control charges	5,591	-
Property Tax	8,15,618	11,53,191
Professional Fees Paid	4,23,242	-
Professional Tax	50,000	-
Printing & Stationery	2,88,407	6,08,569
Petty Cash	15,17,163	-
Plumbing Exp.	24,005	-
Repairs & Maintenance	10,47,568	22,10,608
Rates & Taxes	4,02,732	98,722
Sales Promotion Expense	8,51,232	5,47,993
Security Charges	7,42,394	5,16,735
Share Issue Expenses	-	-
Software Installation Charges	-	-
Survey Charges	-	29,760
Travelling Expense	5,09,956	-
Telephone Expense	7,52,102	8,74,007
Transportation Charges	9,800	11,500
Water Charges	6,88,425	3,91,384
	8,44,77,728	7,24,70,708



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

	DESCRIPTION	2016-17 Amt. (Rs.)	2015-16 Amt. (Rs.)
A	Cash Flow from operating Activities		
	Net Profit before tax and extraordinary items	(3,42,58,195)	14,60,839
	Adjusted for :		
	Depreciation and Amortisation	2,23,41,033	57,65,584
	Interest Expenses	12,31,666	15,83,318
	Operating Profit before Working Capital Changes	(1,06,85,496)	88,09,741
	Adjusted for :		
	(Increase) / Decrease in Sundry Debtors	(6)	20,664
	(Increase) / Decrease in Loans & Advances	50,05,855	(36,83,681)
	(Increase) / Decrease in Other Current Assets	59,74,570	4,40,29,179
B	Increase / (Decrease) in In Current Liabilities	(1,55,098)	26,43,927
	Cash Generated from Operations	1,39,825	5,18,19,830
	Taxes Paid		(2,96,778)
	Net Cash from Operating Activities	1,39,825	5,15,23,052
	Cash Flow from Investing Activities		
	Purchases of Fixed Assets	(72,21,437)	(3,30,59,150)
	Net Cash from Investing Activities	(72,21,437)	(3,30,59,150)
	Cash Flow from Financing Activities		
	Issue of Ordinary Share Capital	-	-
	Proceeds / (Repayment) from Long Term Borrowings	(24,34,940)	(20,25,293)
C	Interest Expenses	(12,31,666)	(15,83,318)
	Net cash from Financing Activities	(36,66,606)	(36,08,611)
	Net Increase / (Decrease) in Cash and Cash Equivalents	(1,07,48,218)	1,48,55,291
	Cash and Cash Equivalents as at 31-03-2016/31-03-2015	1,79,89,307	31,34,015
	Cash and Cash Equivalents as at 31-03-2017/31-03-2016	72,41,095	1,79,89,307

