



4TH ANNUAL REPORT

2018 - 19



DHRUV WELLNESS LIMITED

CIN: L74900MH2015PLC263089

Registered Office: Chawl No -1, RN 2,
Amba Mata Mandir Compound,
near italiya Comp, Veetbhatti,
Goregaon (East), Mumbai - 400063.
E -mail : pravinprajapati_dhru@yahoo.in
Web site: www.dhruvwellness.com



CONTENTS

Sr. no	Particular	Page No
01	Message from the Chairman	03
02	Corporate Information	04
03	Notice	06
	Annexure - 1 (Route Map)	12
04	Director Report	13
	Annexure - 1 (MGT - 9)	22
	Annexure - 2 (AOC - 2)	33
	Annexure - 3 (MR - 3)	35
	Annexure - 4 (Management Discussion & Analysis Report)	39
	Annexure - 5 (MD and CFO Certification)	41
05	Declaration on compliance of the Company's code of conduct	43
06	Independent Auditor Report	45
07	Balance sheet	53
08	Statement of Profit and Loss	54
09	Cash flow Statement	55
10	Notes to Account	56
11	Proxy Form	66
12	Attendance Slip	68

Note: Persons attending the Annual General Meeting are requested to bring their copies of Annual Report along with attendance Slip.



Message from the Chairman,

Dear Shareholders,

I, **Pravinkumar Prajapati**, Chairman and Managing Director of the Company, heartily welcome you all, in 4th Annual General Meeting (AGM). First of all, I am very thankful to you to show your faith and trust on our valuable organization, it is my desire and wish that this association of ours, will strengthen our hands in to reach glorious heights.

Our Company has completed 4th year of success journey. I would like to extend my gratitude to all our stakeholders including the staff members and other stakeholders for their unstinted support in shaping the performance of the Company.

On behalf of the Board of Directors of Dhruv Wellness Limited I take this opportunity to thank all our stakeholders for their continued support, confidence and faith reposed in Dhruv Wellness, and I look forward to an exciting journey ahead, together.

Thanking You

Yours sincerely,

Sd/-

Pravinkumar Prajapati

Chairman



CORPORATE INFORMATION

Board of Directors and Key Managerial Person.

Sr. No	Name	Designation
1	Pravinkumar Narayanbhai Prajapati	Managing Director
2	Anita Pravinbhai Prajapati	Director
3	Narayanbhai Mohanlal Prajapati	Director
4	Jignesh Shah Chinubhai	Non – Executive Independent Director
5	Kunal Sarkar	Non – Executive Independent Director
6	Narayanbhai Mohanlal Prajapati	Chief Financial Officer

- **Committees.**

(i) Audit Committees

Name	Designation	Status in Committee
Jigneshbhai Shah	Non-Executive, Independent Director	Chairman and Member
Kunal Sarkar	Non-Executive, Independent Director	Member
Pravinkumar Prajapati	Managing Director	Member

(ii) Stakeholders Relationship Committee

Name	Designation	Status in Committee
Kunal Sarkar	Non-Executive, Independent Director	Chairman and Member
Jigneshbhai Shah	Non-Executive, Independent Director	Member
Narayanbhai Prajapati	Non- Executive, Director	Member

(iii) Nomination and Remuneration Committee

Name	Designation	Status in Committee
Jigneshbhai Shah	Non-Executive, Independent Director	Chairman and Member
Kunal Sarkar	Non-Executive, Independent Director	Member
Narayanbhai Prajapati	Non-Executive, Director	Member



Statutory Auditor	M/s Sanjay M Kangutkar Chartered Accountants, Mumbai Sanjay M Kangutkar Proprietor Membership number:100830 Firms registration number:117959W Add: Sh.no - 6, Blue Diamond Building, Pt. Solicitor Lane, Malad (East), Mumbai - 400 097.
Registrar and Share Transfer Agent	M/s. Purva Sharegistry India Private Limited Add: Unit no. 9, Shiv Shakti Ind. Est. J.R. Boricha Marg, Lower Parel, (E), Mumbai -400011, Maharashtra Email: busicomp@vsnl.com /busicomp@gmail.com Website: www.purvashare.com Tel: 022-23016761/8261 Fax: 022-2301 2517
Registered Office Address	Chawl No -1, RN 2, Amba Mata Mandir Compound, Near Italiya Company, Veet Bhatti, Goregaon (East), Mumbai - 400063, Maharashtra. Tel: 022-28711486 Email: pravinprajapati_dhru@yahoo.in ; help_dhruvwellness@outlook.com . Website: www.dhruvwellness.com
Corporate Identification Number	L74900MH2015PLC263089
Company Secretary	Mr. Anis Attar (up to 31/08/2019)
Banker	Axis Bank
ISIN	INE109Y01011



NOTICE

Notice is hereby given that the forth (4th) Annual General Meeting of the Members of **M/s. DHRUV WELLNESS LIMITED** will be held on **Monday, 30th September, 2019** at 10:00 a.m. at the Registered Office of the Company at Chawl No -1, RN 2, Amba Mata Mandir Compound near italiya Comp, Veetbhatti, Goregaon (East), Mumbai - 400063 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended **31st March, 2019** and the Reports of the Board of Directors and Auditors thereon.

“**RESOLVED THAT** the audited financial statement of the Company for the financial year ended **31st March, 2019** and the report of the Board of Directors and Auditor thereon laid before this meeting, be and is hereby considered and adopted.”

2. To appoint a Director in place of **Mr. Narayanbhai Mohanlal Prajapati (DIN: 07112502)**, Who retires by rotation and being eligible, offer herself for re-appointment:

“**RESOLVED THAT** pursuant to the provisions of section 152(6) of the Companies Act, 2013 and the rules made there under, **Mr. Narayanbhai Mohanlal Prajapati (DIN: 07112502)**, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as the director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds or things as deemed necessary to give effect to the aforesaid resolution.”

3. To ratification of appointment of **M/s Sanjay M. Kangutkar & Associates., Membership No:100830**, Chartered Accountants, Mumbai as statutory auditor of the Company hold office from the conclusion of 4th AGM until the conclusion of the 5th AGM also fixed their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the company hereby ratifies the appointment of **M/s Sanjay M. Kangutkar & Associates**, Chartered Accountants, Mumbai, Statutory Auditors having **Membership No:100830** issued by the Institute of Chartered Accountants of India (ICAI) to hold office from the conclusion of this Annual General Meeting until the conclusion of next (5th) Annual General Meeting of the Company, on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to service tax and re-imbursement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”



RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds or things as deemed necessary to give effect to the aforesaid resolution.”

By order of the Board of Directors of

FOR DHRUV WELLNESS LIMITED

Sd/-

Pravinkumar Prajapati

Managing Director

DIN: 05192268

Date: 13/06/2019

Place: Mumbai

Registered Office:

Chawl No -1, RN 2, Amba Mata Mandir Compound,

near italiya Comp, Veetbhatti, Goregaon (East),

Mumbai - 400063

CIN: L74900MH2015PLC263089



NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of him/her-self and the proxy need not be a member of the company. The proxies in order to be valid and effective should be deposited at the registered office of the company, duly and completed and signed, not later than 48 hours before the commencement of the meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. **Mr. Narayanbhai Mohanlal Prajapati**, retires by rotation and being eligible offers himself for re-appointment. The details pertaining to the aforesaid director as required under Clause 1.2.5 of Secretarial Standards on General Meeting and Regulation 26(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is furnished in the Company.
4. The route map and prominent landmark of the venue of the 4th Annual General Meeting as required under Clause 1.2.4 of the Secretarial Standards on the General Meeting is annexed herewith as **Annexure I** to the Notice.
5. The members or proxies are requested to bring with them the Annual Report, as extra copy of the same will not be supplied at the meeting as per usual practice.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Corporate members intending to send their authorized representative to attend the Annual General Meeting are requested to send a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the meeting.
8. Details under of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
9. During the period beginning 24 hours before the time fixed for the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than three days of prior notice in writing is given to the Company.



10. The Notice of Annual General Meeting along with the Attendance Slip and Proxy Form are being sent by electronic mode to all members whose email addresses are registered with the Company/Depository Participant(s) unless a Member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
11. The Notice of the Annual General Meeting is uploaded on the Company's website <https://www.dhruvwellness.com> which may be accessed by the Members.
12. The Company's Registrar and Transfer Agents (RTA) for its Share Registry Work (Physical and Electronic) are **M/s. Purva Shareregistry India Private Limited** having their office at Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, - 400011 Maharashtra.
13. Pursuant to Sections 101 and 136 of the Companies Act, 2013, read with the Rules framed thereunder and pursuant to the circulars issued by the Ministry of Corporate Affairs (MCA) regarding the Green Initiative, the Notice of the AGM inter alia, would be sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depository Participant and who have not opted to receive the same in physical form.
14. Members are requested to support the Green Initiative by registering/ updating their email addresses, with their Depository Participant (in case of Shares held in dematerialized form) or with Purva Shareregistry India Private Limited (in case of Shares held in physical form).
15. The Annual Report 2018-19 of the Company circulated to the Members of the Company, will be made available on the Company's website at www.dhruvwellness.com and also on the website of the respective Stock Exchanges at www.bseindia.com.
16. A copy of the Notice will also be available on the website of the Company viz. <https://www.dhruvwellness.com> Members are entitled to receive such communication in physical form, upon making a request to the Company for the same. For any communication, the Members may also send a request to the Company's investor email id: pravinprajapati_dhru@yahoo.in.
17. Relevant documents referred to in the Notice will be available for inspection at the Registered Office and the Corporate Office of the Company during normal business hours, i.e. 10.00 a.m. to 6.00 p.m. on all working days except Saturdays and Sundays, up to and including the date of the AGM.
18. Members / Proxies / Authorized Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting along with Annual Report. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting. Note that the attendance slip/ proxy form should be signed as per the specimen signature registered with the Registrar and Transfer Agents/ Depository Participant.
19. No gifts, gift coupons, or cash in lieu of gifts shall be distributed at the Meeting.



20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

21. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meetings so that the information required may be made available at the meeting.

22. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, to provide efficient and better services.

23. General instructions/information for Members for voting on the Resolutions:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 (2) of Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment Rules, 2015, exemption is provided for a Company referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 to provide facility to vote by electronic means. So the Voting Rights shall be exercised only through ballot paper and there will be no e-voting facility available to the Members.

a. Voting at AGM: The Members have to cast their vote through ballot, thereby exercising their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. The facility for voting through ballot shall be made available at the Meeting.

b. The voting rights of Members shall be in proportion to their Share in the paid-up Equity Share Capital of the Company as on the cut-off date. Members are eligible to cast their vote at the AGM only if they are holding Shares as on that date. A person who is not a Member as on the cut-off date is requested to treat this Notice for information purposes only.

24. GREEN INITIATIVE

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' initiated by the Ministry of Corporate Affairs, Government of India (MCA), by its recent circulars, enabling electronic delivery of documents including the annual report, quarterly, half yearly results to shareholders at their e-mail address previously registered with the depository participants (DPs)/company/registrars and share transfer agents. Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses to help us in the Endeavour to save trees and protect the planet. Those holding shares in demat form can register their email address with their concerned DP. Those shareholders who hold shares in physical form are requested to register their e-mail



addresses with our registrar, by sending a letter, duly signed by the first/sole holder quoting details of folio number/client id.

By order of the Board of Directors of

FOR DHRUV WELLNESS LIMITED

Sd/-

Pravinkumar Prajapati

Managing Director

DIN: 05192268

Date: **13/06/2019**

Place: **Mumbai**

Registered Office:

Chawl No -1, RN 2, Amba Mata Mandir Compound,
near italiya Comp, Veetbhatti, Goregaon (East),
Mumbai - 400063

CIN: L74900MH2015PLC263089



ANNEXURE -I (ROUTE MAP)





DIRECTOR'S REPORT

To,
The Members,
Dhruv Wellness Limited

Registered Office:

Chawl No -1, RN 2, Amba Mata Mandir Compound,
near italiya Comp, Veetbhatti, Goregaon (East),
Mumbai - 400063

The Directors of **M/s. Dhruv Wellness Limited** (the "Company") (earlier known as "Dhruv Wellness Private Limited) are pleased to present the Forth (4th) Annual Report (the "Report") on the business and operations of the Company, together with the audited financial statements of the Company for the Third year of the Company.

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

(Amount in INR)

Particulars	2018-2019	2017 - 2018
Revenue from operations	116,92,89,088	103,65,64,498
Other income	11,78,732	1,94,038
Gross Income	117,04,67,820	103,67,58,536
Total Expenses	116,25,98,338	102,92,85,476
Net Profit Before Tax	78,69,482	74,73,060
Provision for Tax	21,98,464	20,48,765
Net Profit After Tax	56,71,018	54,24,295

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

The gross income from operations increased during the year under review amounted to Rs. **117,04,67,820/-** as compared to Rs. **103,67,58,536/-** in the previous year.

The net profit after tax is Rs. **56,71,018/-** for the (FY 2018-19) after deducting all the expenses of the year.

3. Change in the nature of business, if any

During the period under review, there were no changes in the nature of the business of the Company.



4. **Dividend**

The Directors do not recommend any dividend for the current financial year i.e. from 1st April 2018 till 31st March 2019, under consideration.

5. **Reserves**

During the period under review, no amount was transferred to Reserves.

6. **Share Capital**

During the period under review, the Company has not offered, issued or allotted any equity shares or preference shares.

As on 31st March, 2019, the issued, subscribed and paid up share capital of your Company stood at Rs. 10,53,98,500/-, comprising 1,05,39,850 Equity shares of Rs.10/- each.

7. **Directors**

List of Directors as on 31st March 2019.

Sr. No.	Name	DIN / PAN	Designation
1	Mr. Pravinkumar Prajapati	05192268	Managing Director
2	Mrs. Anita Prajapati	05192261	Director
3	Mr. Narayanbhai Prajapati	07112502	Director
4	Mr. Narayanbhai Prajapati	APUPP6518H	CFO(KMP)
5	Mr. Jignesh Shah	07831824	Independent Director
6	Mr. Kunal Sarkar	07831825	Independent Director

In current financial year i.e. Financial Year 2018 – 19 your Company has not appointed any new director or there is no change in Board Composition.

8. **Particulars of Employees**

The Directors wish to place on record their appreciation of the contributions by the employees of the Company and look forward to their continued commitment to the success of the Company in the years ahead.

9. **Meetings:**

During the financial year, 04 (Four) Board meetings were held, details of which are given below:

Date of the meeting	No. of Directors attended the meeting
30/05/2018	5
27/08/2018	5
14/11/2018	5
07/02/2019	5



10. Extract of Annual Return

Pursuant to section 92(3) of the Act and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is annexed as **Annexure 1**. MGT – 9 also being uploaded at website of the Company www.dhruvwellness.com

11. Details of Subsidiary/Joint Ventures/Associate Companies

Not Applicable.

12. Auditors:

M/s. Sanjay M. Kangutkar & Associates, Chartered Accountants, were ratified as the Statutory Auditors of the Company for the Financial year 2019 - 20. The company has received the consent from the auditor as per the Companies Act, 2013 to the effect that ratification, if made, will be within the limit prescribed.

13. 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.

14. Internal Controls

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

15. Risk management policy

The Company has adopted comprehensive risk management policy to manage risks across businesses.

The objective of the risk management policy:

- Consistency in the identification, assessment, mitigation, monitoring and reporting of risk;
- Proactive identification and management of risks and events to minimize financial losses, revenue leakages, unnecessary litigation, disruption to business processes; and
- non-financial impacts including regulatory, reputation and client impacts;

A core focus of the Risk Management Framework is the consistent identification, assessment, mitigation, monitoring and reporting of risk. This is achieved through the following key elements of the process:

- Understanding Control Environment

Sets tone of organization and control consciousness of its people. Further, it provides foundation for organizational risk culture, risk education and other relevant controls.



- Risk Assessment
 - Risk Identification and analysis
 - Risk Evaluation to form the basis for control
- Assessing Control Activities
 - To meet SLAs, contracts and agreements
 - To form the base for Approvals, authorizations, performance reviews
- Ensuring Information and Communication
 - Relevant Information is identified, captured and communicated in time
 - Flow and direction of information to ensure right people get pertinent information.
- Ongoing Monitoring of risk
 - Continuous Assessment of control systems through sampling.
 - Focus on effectiveness of controls through independent reviews.

16. 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.

There is no material changes and commitments, which affecting financial position of the Company.

17. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

There are no significant and material orders passed by the regulators or courts or tribunal that would impact the going concern status of the Company and its operations in future.

18. Details in respect of Frauds

As per Section 134(C), no frauds are reported by auditors under sub-section 12 of section 143.

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

There were no loans given, investments made, guarantees given or securities provided during the financial year.

20. Particulars of contracts or arrangements with related parties:

There were no any materially significant related parties' transaction with promoters and directors which were in conflict with the interest of the Company attracting the provision of Section 188 of the Companies Act, 2013 during the financial year.

However, Form AOC 2 related with particulars of contract or arrangements with related parties are annexed herewith as **Annexure 2**



21. Obligation of Company under the Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013, by the Union Government. Under the said Act every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. Your Company has also in principle adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

22. 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) The Particulars regarding Conservation of Energy.

As the Company is not covered in the list of industries required to furnish information in Form 'A' relating to the conservation of Energy, the same is reported to be Nil. However, the Company takes all possible measures to conserve energy.

b) The Particulars regarding Technology Absorption, Adaptation and Innovation.

The particulars regarding Technology Absorption, Adaptation and Innovation are reported to be Nil.

(c) Foreign exchange earnings and Outgo

During the year, the total foreign exchange used was NIL and the total foreign exchange earned was Nil.

23. Corporate Social Responsibility (CSR)

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

24. Directors' Responsibility Statement

The Directors of the Company confirm that pursuant to Section 134(3)(c) of the Act and to the best of their knowledge and belief:

(a) In the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures;



(b) that the selected accounting policies were applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2019 and of the profit and loss of the Company for the year ended on that date;

(c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) that the annual accounts have been prepared on a going concern basis; and

(e) that proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. Deposits

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

26. FUTURE OUTLOOK:

Your Company is very well positioned to take advantage of ever increasing demand for the pharmaceutical and cosmetic product. So in this way, your Directors are hopeful to achieve better results in the coming years.

27. MEETING OF INDEPENDENT DIRECTORS:

The independent directors of company met one time during the year on Friday, 29th March, 2019 where all the independent directors were present under the requirement of Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

28. RISK MANAGEMENT POLICY:

In today's economic environment, Risk management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risk for the business. Company's risk management is embedded in the business processes and thereby reduces the risk to its possible extent.

The Board periodically reviews the operations of the Company and identifies the risk /potential risk, if any to the Company and implement the necessary course of action(s) which the Board deems fit in the best interest of the Company.

Further almost all the business operations are being carried out directly under the supervision and control of the Managing Director leaving no scope of any fraud or irregularities.

29. EVALUATION OF BOARD'S PERFORMANCE:



In compliance with the provisions of the Companies Act, 2013 ('the Act') and SEBI (LODR) Regulations, 2015, the Board during the year adopted a formal mechanism for evaluation of its performances as well as that of its committees and individual Directors, including the Chairman of the Board. A structured mechanism was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders, etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

30. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

31. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2) (e) of the Listing Regulations is given as an "**Annexure - 4**" to this report.

32. MD AND CFO CERTIFICATION:

The MD and CFO of the company required to give annual certification on financial reporting and internal controls to the board in terms of Regulation 17(8) of listing regulation and certification on financial results while placing the financial result before the board in terms of Regulation 33 of listing regulation and same is published in this **Annexure - 5** report.



33. INDUSTRIAL RELATIONS:

During the year under review, your Company enjoyed cordial relationship with employees at all level.

34. PARTICULARS OF EMPLOYEES:

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is as under:

1. the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year: 1.44
2. the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;
During the year there is no such changes in Remuneration
3. the percentage increase in the median remuneration of employees in the financial year;
Nil
4. No. of permanent employees on the rolls of company; 14

Further, no employee of the Company was in receipt of the remuneration exceeding the limits prescribed in the rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, hence no information as required under the provisions of Section 197 of the Companies Act, 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in this report.

35. BOARD EVALUATION:

Pursuant to the section 134 (p) of Companies Act, 2013 read with Rule 8 (4) of Companies Accounts Rules, 2014 and the SEBI (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 Board Committees.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning.

36. 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 remunerations provided in Section 178(3) of the Companies Act 2013.



37. ACKNOWLEDGEMENTS

The directors thank the Company's employees, customers, vendors, investors and academic institutions for their continuous support.

The directors also thank the government of India, the governments of various states in India and concerned government departments / agencies for their co-operation.

For and on behalf of the Board of Directors

Sd/-
Pravinkumar Prajapati
Managing Director
DIN: 05192268

Sd/-
Anita Prajapati
Director
DIN: 05192261

Date: 13/06/2019
Place: Mumbai



Annexure 1

TO THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2019

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

**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	L74900MH2015PLC263089
2.	Registration Date	Date of Incorporation: 27 th March, 2015
3.	Name of the Company	Dhruv Wellness Limited
4.	Category/Sub-category of the Company	Company Limited by shares, Indian Non-Government Company
5.	Address of the Registered office & contact details	Chawl No -1, RN 2, Amba Mata Mandir Compound, Near italiya Comp, Veetbhatti, Goregaon (East), Mumbai – 400063, Maharashtra. Tel: 022-28711486, e-mail: pravinprajapati_dhru@yahoo.in website: www.dhruvwellness.com
6.	Whether listed company	Yes, BSE Script Code: 540695 BSE SME
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Pvt. Ltd Add: Unit no. 9, Shiv Shakti Ind. Est., J.R. Boricha Marg, Lower Parel, (E), Mumbai – 400011, Maharashtra. Tel: 022-23016761/8261 Fax: 022-2301 2517 e-mail : busicomp@vsnl.com / busicomp@gmail.com web site: www.purvashare.com



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	Wholesale of pharmaceutical, General, ayurvedic and cosmetic products.	46497	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary Associate	% of Shares held	Applicable Section
1	N.A	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

A. Category Wise Shareholding									
Category Of Shareholders	No Of Shares held at the beginning of year				No Of Shares held at the end of year				% Change
	31/03/2018				30/03/2019				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individuals/ HUF	7755650	0	7755650	73.58	7755650	0	7755650	73.58	0.00
(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.	200	0	200	0.00	200	0	200	0.00	0.00
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....									
* DIRECTORS	0	0	0	0	0	0	0	0	0
* DIRECTORS RELATIVES	0	0	0	0	0	0	0	0	0
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0	0
Sub Total (A)(1):	7755850	0	7755850	73.59	7755850	0	7755850	73.59	0.00
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0



(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
Sub Total (A)(2):	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	7755850	0	7755850	73.59	7755850	0	7755850	73.59	0.00
B. Public Shareholding									
(1) Institutions									
(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 Govet(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)									
* U.T.I.	0	0	0	0	0	0	0	0	0
* FINANCIAL INSTITUTIONS	0	0	0	0	0	0	0	0	0
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* GOVERNMENT COMPANIES	0	0	0	0	0	0	0	0	0
* STATE FINANCIAL CORPORATION	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ANY OTHER	0	0	0	0	0	0	0	0	0
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0	0	0	0	0	0
* PRIVATE SECTOR BANKS	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.									
(i) Indian	504000	0	504000	4.78	70500	0	70500	0.67	-4.11
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	108000	0	108000	1.02	46500	0	46500	0.44	-0.58
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1812000	0	1812000	17.19	2476500	0	2476500	23.50	6.30
(c) Others (specify)									
* UNCLAIMED OR SUSPENSE OR ESCROW ACCOUNT	0	0	0	0	0	0	0	0	0
* IEPF	0	0	0	0	0	0	0	0	0



* LLP	0	0	0	0	0	0	0	0	0
* FOREIGN NATIONALS	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ALTERNATE INVESTMENT FUND	0	0	0	0	0	0	0	0	0
* N.R.I.	12000	0	12000	0.11	0	0	0	0	- 0.113853 6
* FOREIGN CORPORATE BODIES	0	0	0	0	0	0	0	0	0
* TRUST	0	0	0	0	0	0	0	0	0
* HINDU UNDIVIDED FAMILY	6000	0	6000	0.06	24000	0	24000	0.23	0.17
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	0	0	0	0	6000	0	6000	0.06	0.06
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* OTHER DIRECTORS & RELATIVES	0	0	0	0	0	0	0	0	0
* MARKET MAKERS	342000	0	342000	3.24	160500	0	160500	1.52	-1.72
Sub-total (B)(2):	2784000	0	2784000	26.41	2784000	0	2784000	26.41	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	2784000	0	2784000	26.41	2784000	0	2784000	26.41	0.00
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GrandTotal(A + B + C)	10539850	0	10539850	100	10539850	0	10539850	100	0

ii) **Shareholding of Promoter:-**

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year			ShareHolding at the end of the year			% change in share holding during the year
		31/03/2018			30/03/2019			
		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	ANITA PRAVINBHAI PRAJAPATI	7141260	67.75	0.00	7141260	67.75	0.00	0.00
2	PRAVINKUMAR N PRAJAPATI	589190	5.59	0.00	589190	5.59	0.00	0.00
3	NARAYANBHAI MOHANLAL PRAJAPATI	25000	0.24	0.00	25000	0.24	0.00	0.00



4	JAYESH LIFESCIENCE INDIA PRIVATE LIMITED	100	0.00	0.00	100	0.00	0.00	0.00
5	CHANDRIKA NITIN PRAJAPATI	100	0.00	0.00	100	0.00	0.00	0.00
6	NITINKUMAR NARAYANBHAI PRAJAPATI	100	0.00	0.00	100	0.00	0.00	0.00
7	SULABH PHARMACEUTICAL PRIVATE LIMITED	100	0.00	0.00	100	0.00	0.00	0.00

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

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year		Cumulative ShareHolding at the end of the year		Type
		31/03/2018		30/03/2019		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	ANITA PRAVINBHAI PRAJAPATI	7141260	67.75			
	30-03-2019			7141260	67.75	
2	PRAVINKUMAR N PRAJAPATI	589190	5.59			
	30-03-2019			589190	5.59	
3	NARAYANBHAI MOHANLAL PRAJAPATI	25000	0.24			
	30-03-2019			25000	0.24	
4	JAYESH LIFESCIENCE INDIA PRIVATE LIMITED	100	0.00			
	30-03-2019			100	0.00	
5	CHANDRIKA NITIN PRAJAPATI	100	0.00			
	30-03-2019			100	0.00	
6	NITINKUMAR NARAYANBHAI PRAJAPATI	100	0.00			
	30-03-2019			100	0.00	
7	SULABH PHARMACEUTICAL PRIVATE LIMITED	100	0.00			
	30-03-2019			100	0.00	



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

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year		Cumulative ShareHolding at the end of the year		Type
		31/03/2018		30/03/2019		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	NNM SECURITIES	342000	3.24			
	06-04-2018	-144000	-1.37	198000	1.88	Sell
	13-04-2018	-54000	-0.51	144000	1.37	Sell
	18-05-2018	6000	0.06	150000	1.42	Buy
	01-06-2018	6000	0.06	156000	1.48	Buy
	08-06-2018	6000	0.06	162000	1.54	Buy
	22-06-2018	-12000	-0.11	150000	1.42	Sell
	06-07-2018	24000	0.23	174000	1.65	Buy
	13-07-2018	6000	0.06	180000	1.71	Buy
	20-07-2018	12000	0.11	192000	1.82	Buy
	24-08-2018	6000	0.06	198000	1.88	Buy
	28-09-2018	-12000	-0.11	186000	1.76	Sell
	05-10-2018	30000	0.28	216000	2.05	Buy
	02-11-2018	-6000	-0.06	210000	1.99	Sell
	09-11-2018	-6000	-0.06	204000	1.94	Sell
	16-11-2018	-12000	-0.11	192000	1.82	Sell
	23-11-2018	-6000	-0.06	186000	1.76	Sell
	30-11-2018	1500	0.01	187500	1.78	Buy
	28-12-2018	-42000	-0.40	145500	1.38	Sell
	04-01-2019	28500	0.27	174000	1.65	Buy
	22-02-2019	-1500	-0.01	172500	1.64	Sell
	29-03-2019	-12000	-0.11	160500	1.52	Sell
	30-03-2019			160500	1.52	
2	NEWEDGE VINIMAY PRIVATE LIMITED	336000	3.19			
	13-04-2018	-300000	-2.85	36000	0.34	Sell
	18-05-2018	-18000	-0.17	18000	0.17	Sell
	25-05-2018	-18000	-0.17	0	0.00	Sell
	14-09-2018	6000	0.06	6000	0.06	Buy
	28-09-2018	12000	0.11	18000	0.17	Buy
	30-11-2018	-9000	-0.09	9000	0.09	Sell
	30-03-2019			9000	0.09	
3	SINGHESHWAR JIBACHH THAKUR	246000	2.33			
	30-03-2019			246000	2.33	
4	MONU RAVINDRA PATHAK	150000	1.42			
	30-03-2019			150000	1.42	
5	MANISHA KETAN PRAJAPATI	150000	1.42			



	30-03-2019			150000	1.42	
6	KUNAL SARKAR	144000	1.37			
	18-05-2018	-102000	-0.97	42000	0.40	Sell
	30-11-2018	1500	0.01	43500	0.41	Buy
	30-03-2019			43500	0.41	
7	LAKSHMAN SHIVDEV JHA	144000	1.37			
	30-11-2018	1500	0.01	145500	1.38	Buy
	30-03-2019			145500	1.38	
8	DEEPAK KALANAND JHA	144000	1.37			
	30-11-2018	1500	0.01	145500	1.38	Buy
	30-03-2019			145500	1.38	
9	KISHOR AMBALAL PRAJAPATI	144000	1.37			
	30-11-2018	1500	0.01	145500	1.38	Buy
	30-03-2019			145500	1.38	
10	JACKPOT VINTRADE PRIVATE LIMITED	108000	1.02			
	13-04-2018	-108000	-1.02	0	0.00	Sell
	30-03-2019			0	0.00	
11	MUKESH KHUSHALBHAI PRAJAPATI	6000	0.06			
	13-04-2018	96000	0.91	102000	0.97	Buy
	30-03-2019			102000	0.97	
12	ARVIND KANJIBHAI PRAJAPATI	0	0.00			
	18-05-2018	102000	0.97	102000	0.97	Buy
	30-03-2019			102000	0.97	
13	HASHUMATI ARVIND PRAJAPATI	0	0.00			
	18-05-2018	102000	0.97	102000	0.97	Buy
	30-03-2019			102000	0.97	
14	KIRITKUMAR KARSHANBHAI PRAJAPATI	0	0.00			
	18-05-2018	102000	0.97	102000	0.97	Buy
	30-03-2019			102000	0.97	



v) **Shareholding of Directors.**

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year		Cumulative ShareHolding at the end of the year		Type
		31/03/2018		30/03/2019		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	ANITA PRAVINBHAI PRAJAPATI (Executive Director)	7141260	67.75			
	30-03-2019			7141260	67.75	
2	PRAVINKUMAR N PRAJAPATI (Managing Director)	589190	5.59			
	30-03-2019			589190	5.59	
3	KUNAL SARKAR (Independent Director)	144000	1.37			
	18-05-2018	-102000	-0.97	42000	0.40	Sell
	30-11-2018	1500	0.01	43500	0.41	Buy
	30-03-2019			43500	0.41	
4	NARAYANBHAI MOHANLAL PRAJAPATI (Executive Director)	25000	0.24			
	30-03-2019			25000	0.24	
5	JIGNESH CHINUBHAI SHAH (Independent Director)	0	0.00			
	30-03-2019			0	0.00	
6	Anis Attar (Company Secretary)	0	0.00			
	30-03-2019			0	0.00	

V. **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	8,59,22,717	5,06,92,649	-	13,66,15,366
ii) Interest due but not paid	-	-	-	-



iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	6,31,58,974	-	-	6,31,58,974
• Reduction	-	1,61,92,082	-	1,61,92,082
Net Change	-	-	-	-
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)	14,90,81,691	3,45,00,567	-	18,35,82,258

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sl. No.	Particulars of Remuneration	Name of WTD/Director			Total Amount
		Mr. Pravinkumar Prajapati (MD)	Mr. Narayan Prajapati (Director)	Mrs. Anita Prajapati (Director)	
1	Gross salary	2,50,000	0	3,00,000	5,50,000
	(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 (A)	2,50,000	0	3,00,000	5,50,000

B. Remuneration to other directors - Not Applicable

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
		JIGNESH SHAH	KUNAL SARKAR	
1	Independent Directors			
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non-Executive Directors			
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act			

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	-	3,00,000	3,00,000
	(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	-	-	3,00,000	3,00,000

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NIL

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	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors

Sd/-

Sd/-

Pravinkumar Prajapati **Anita Prajapati**
Managing Director **Director**
DIN: 05192268 **DIN: 05192261**

Place: Mumbai

Date: 13th June, 2019



**ANNEXURE 2
TO THE BOARD'S REPORT**

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

1	Details of contracts or arrangements or transactions not at arm's length basis	NIL
(A)	Name(s) of the related party and nature of relationship	--
(B)	Nature of contracts / arrangements / transactions	--
(C)	Duration of the contracts/arrangements /transactions	--
(D)	Salient terms of the contracts or arrangements or transactions including the value, if any	--
(E)	Justification for entering into such contracts or arrangements or Transactions	--
(F)	Date(s) of approval by the Board	--
(G)	Amount paid as advances, if any:	--
(H)	Date on which the Members 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
(A)	Name(s) of the related party and nature of relationship	--
(B)	Nature of contracts / arrangements / transactions	--
(C)	Duration of the contracts/arrangements /transactions	--
(D)	Salient terms of the contracts or arrangements or transactions including the value, if any	--
(E)	Justification for entering into such contracts or arrangements or Transactions	--
(F)	Date(s) of approval by the Board	--
(G)	Amount paid as advances, if any:	--
(H)	Date on which the Members resolution was passed in general meeting as required under first proviso to section 188	--

For and on behalf of the Board of Directors

Sd/-

Sd/-

Pravinkumar Prajapati

Anita Prajapati

Managing Director

Director

DIN: 05192268

DIN: 05192261

Place: Mumbai

Date: 13th June, 2019



**ANNEXURE – 3
TO THE BOARD'S REPORT**

**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Member,
Dhruv Wellness Limited
Chawl No -1, RN 2, Amba Mata Mandir Compound,
Near italiya Comp, Veetbhatti, Goregaon (East),
Mumbai - 400063

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Dhruv Wellness Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act');
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **[Not Applicable as the Company has not issued any shares under Employee Stock Option Scheme and Employee Stock Purchase Scheme]**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not Applicable as the Company has not issued and listed any debt securities during the financial year under review]**

(f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **[Not applicable as the Company has not delisted / proposed to delist its equity shares from any Stock Exchange during the financial year under review]**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **[Not applicable as the Company has not bought back / proposed to buy-back any of its securities during the financial year under review].**

6. Other Laws applicable to the Company;

Sr.no	Applicable Law
1	Drugs and Cosmetics Act, 1940
2	Employee State Insurance Act, 1948
3	The Employee Provident Fund and Miscellaneous Provisions Act, 1952
4	The Payment of Bonus Act, 1965
5	The Payment of Gratuity Act, 1972
6	The Maternity Benefits Act, 1961
7	Competition Act, 2002
8	The Income Tax Act, 1961
9	Shops and Establishments Act, 1948
10	Legal Metrology Act, 2009
11	Drugs(Pricing Control) Order 2013
12	Central Goods And Services Tax Act, 2017
13	The Finance Act, 1994

We have also examined compliance with the applicable clause of the following;

(i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;



(ii) The Listing Agreements entered into by the Company with BSE Limited (BSE SME Segment) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

All decision at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were following specific event / actions having a major bearing on Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Krupa Kamleshbhai Shah
Practicing Company Secretary

Sd/-

Krupa Shah

Proprietor

Membership No: 51335

COP: 18643

Place: Ahmedabad

Date: 22/08/2019

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.



“ANNEXURE A”

To,
The Member,
Dhruv Wellness Limited
Chawl No -1, RN 2, Amba Mata Mandir Compound,
Near italiya Comp, Veetbhatti, Goregaon (East),
Mumbai - 400063

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

Krupa Kamleshbhai Shah
Practicing Company Secretary

Sd/-
Krupa Shah
Proprietor
Membership No: 51335
COP: 18643

Place: Ahmedabad
Date: 22/08/2019



**ANNEXURE - 4
TO THE BOARD'S REPORT
MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

1. Industry Structure & Development India has witnessed notable and significant changes and reformation in terms of the progression of the Companies Act – 2013, Goods and Service Tax (GST), and various policy during the year which altered the prospect of the industry and outlook of the economy.

The global economy in F.Y. 2018-19 witnessed divergent trends among major economies. Change in economic and business conditions, evolving consumer preferences and globalization are creating an increasingly competitive market environment. The priorities of the industry are changing, concentrating more on reorganization of operations, development of new markets and marketing techniques, giving the organization's vision a global outlook and retaining and building upon customer relationships. Fragmented markets provide many opportunities for company to expand and increase market share. New markets allow company to expand their business and diversify their portfolio of products and services.

2. Business Structure & Development The Company is currently engaged in the trading and distribution of different types of General and Cosmetic Product. Our products are mainly supplied to retailers based at Mumbai and adjacent territories. The Company in F.Y. 2018-19 took a step forward to sustain in the competitive economy. As the E-business trend have been catching up in the economy, the Company diversified the mode of marketing.

Further, the Company is showing substantial growth and is making all due efforts in achieving its business objectives in the most efficient manner.

3. Opportunities, threats, risks and concerns to survive and sustain in the current global scenario where the industry is attempting to shift from linear to nonlinear growth models has been a very challenging task though new programmes and initiative taken by the government has created new opportunities for the Company.

Increase in significant growth rate and momentum in economy has also created competitive threats to the Company by existing as well as new entrants but the Company is trying to grab all the opportunities on its way which would enhance the company's performance. The current economic environment is combined of substantial growth as well as evolving risks for which appropriate changes are done to face them.

The members of Risk Management Committee have framed a Risk Management Policy to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business.

4. Future Outlook The focus for the forthcoming financial year for the Company will be continued delivery in progressing mode and inculcate a high performance. The Company will strengthen its position in current business and will try to grab new opportunities beneficial for the Company as well as try to overcome all the hindrances and challenges blocking the performance of the Company.

5. Internal Control Systems and their adequacy Company's Internal Control System has been designed to provide for:

1. Accurate recording of transactions with internal checks and prompt reporting;



2. Adherence to applicable Accounting Standards and Policies;
3. Compliance with applicable statutes, policies and procedures, guidelines and authorizations;
4. Effective use of resources and safeguarding of assets.
5. Review of Operational and Financial Performance

The Company is into trading business. During the financial year under review, the Company recorded Rs. 117,04,67,820/- total revenue as compared to Rs. 103,67,58,536/- in previous year which reflects increase in total revenue generation. The Company incurred Rs. 116,25,98,338 /- total expenditure during the reporting financial year as compared to Rs. 102,92,85,476/- previous year.

The performance of the Company has improved and the same is reflected in the profit generated by the Company in reporting financial year. The Company recorded Rs. 56,71,018/- of Profit after Tax as compared to Rs. 54,24,295/- in the previous year.

The Company has shown consistent increase in the revenue generation and is making all due efforts in achieving its business objectives in the most efficient manner.

7. Human Resources Human resources play a key role in helping the Company to deal with the fast-changing competitive environment. So, the company endeavors to provide individual development and growth to the employees that motivate them to give high performance helping the Company to achieve its goals.

The Company has been working towards institutionalizing a Performance Oriented Culture. The Entire system including recruitment, performance management system, reward and recognition has been aligned with the business objectives. As on March 31, 2019.

8. Cautionary Statement Statements made in this report forming part of the disclosure related to Management, Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be '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 influence the Company's operations include economic developments within the country, demand and supply conditions in the industry, input prices,

changes in government regulations, tax laws, and other factors such as litigation and industrial relations.

For and on behalf of the Board of Directors

Sd/-

Sd/-

Pravinkumar Prajapati

Anita Prajapati

Managing Director

Director

DIN: 05192268

DIN: 05192261

Place: Mumbai

Date: 13th June, 2019



**ANNEXURE 5
TO THE BOARD'S REPORT
MD and CFO CERTIFICATION**

To,
Dhruv Wellness Limited
Chawl No -1, RN 2, Amba Mata Mandir Compound,
near italiya Comp, Veetbhatti, Goregaon (East),
Mumbai – 400063.

Sub: Certificate by Managing Director and Chief Financial Officer (CFO) pursuant to the Regulation 33(1)(e) and Schedule IV of SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015.

I, **Pravinkumar Prajapati**, the Managing Director (MD) of the Company and I, **Narayanbhai Prajapati**, the Chief Financial Officer (CFO) of the Company do hereby certify to the Board that:

- A. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2019 and that to the best of their knowledge and belief:
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. 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 internal control systems of the company pertaining to financial reporting and we 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 to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee-
1. significant changes in internal control over financial reporting during the year;
 2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and



3. 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.

For **Dhruv Wellness Limited**

Sd/-

Pravinkumar Prajapati
Managing Director
(DIN: 05192268)

Sd/-

Narayanbhai Prajapati
Chief Financial Officer

Place: Mumbai

Date: 13th June, 2019



DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

To,
Dhruv Wellness Limited
 Chawl No -1, RN 2, Amba Mata Mandir Compound,
 near italiya Comp, Veetbhatti, Goregaon (East),
 Mumbai – 400063.

This is to certify that the Company had laid down code of conduct for all the board members and senior management personnel of the Company and the same is uploaded on the website of the Company www.dhruvwellness.com.

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non compliance thereof during the year ended on 31st March, 2019.

For and on behalf of the Board of Directors

Sd/-

Sd/-

Pravinkumar Prajapati Managing Director DIN: 05192268	Anita Prajapati Director DIN: 05192261
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Place: Mumbai

Date: 13th June, 2019

A large, solid green circle with a white border and a soft grey shadow to its right. The text "FINANCIAL RESULT" is centered within the circle.

**FINANCIAL
RESULT**



INDEPENDENT AUDITOR'S REPORT

**To the Members of
Dhruv Wellness Limited**

Report on the Financial Statements

1) We have audited the accompanying standalone financial statements of **Dhruv wellness Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2019**, and the Statement of Profit and Loss and 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

2) 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 and presentation 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 Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility.

3) 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 about whether the financial statements are free from material misstatement.

4) 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the



Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion.

6) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2019, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements.

7) As required by the Companies (Auditor's Report) Order, 2016 ("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.

8) As required by section 143(3) of the Act, we further 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 purpose 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 and Statement of Profit and Loss and 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 applicable 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 March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act;

f. With respect to the other matter to be included in the Auditor's report in accordance with the rule 11 of the Companies (Audit and Auditors) Rule -, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company has disclosed the impact, if any of pending litigation on its financial position in its financial statement.

ii) The Company has made provision, as required under any law or accounting standards, for material foreseeable losses, if any, on long term contract including derivative contracts.



iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Sanjay M. Kangutkar & Associates
FRN: 117959W
Chartered Accountants

Sd/-

Sanjay M. Kangutkar
Proprietor
Membership Number: 100830

Place: Mumbai

Date: 13th June, 2019



**THE ANNEXURE “A” REFERED TO THE INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS ON FINANCIAL STATEMENT OF DHRUV WELLNESS LIMITED FOR THE
YEAR ENDED 31st March, 2019**

WE REPORT AS UNDER:

1.
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased program of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) The Company does not own any immovable property under the head fixed assets.

2.
 - a) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.

3. According to the information and explanations given to us, the Company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, provisions of clauses 3(iii) (a), (b) & (c) of the Order are not applicable to the Company and hence not commented upon.

4. In our opinion and according to the information and explanation given to us, the Company has complied with the provision of section 185 and 186 of the companies Act, with respect to the loans and investment made.

5. The company has not accepted any deposit from the public covered under section 73 to 76 or any other relevant provision of the Companies Act, 2013, and the rules framed there under.

6. The provisions of The Companies (Cost Records and Audit) Rules, 2014 as amended by the Companies (cost records and audit) Amendment Rules, 2016 read with provisions of Sec. 148(1) of The Companies Act, 2013 for the maintenance of cost records are not applicable to the company. Hence the Company is not required to maintain Cost Records and hence not required to get the cost audit done as per the provisions of The Companies (Cost Records and Audit) Rules, 2014



7. (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, investors' education and protection fund, income tax, value added tax, GST, customs duty and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed statutory dues were in arrears, as at **31st March, 2019**, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of undisputed sales tax, income tax, wealth tax, customs duty, value added tax, GST and cess, which have not been deposited on account of any dispute.

(c) There is no dispute dues of Income Tax which have not been deposited as on 31st March, 2019.

8. Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to banks and Financial Institution. The Company had no Debentures issued or outstanding during the year.

9. The company has raised money by way of initial public offer during previous year. In our opinion and according to the information and explanations given to us, the amount raised through IPO by the Company has been applied for the purposes for which it was raised.

10. According to the information and explanation given to us, no material fraud by the company or on the company by its officer or employees has been noticed or reported during the course of our audit.

11. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals, if any applicable, mandate by the provision of section 197 read with schedule V of the Act.

12. In our opinion and according to the information and explanation given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. According to the information and explanation given to us and based on our examination of the records of the Company, transaction with the related parties are in compliance with the section 177 and 188 of the act where applicable and detail of such transactions have been disclosed in the financial statements as required by the applicable accounting Standard.



14. According to the information and explanation given to us and based on our examination of records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. According to the information and explanation given to us and based on our examination of records of the company, the company has not entered into non-cash transaction with directors or person connected with them. Accordingly paragraph 3(xv) of the order is not applicable.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Sanjay M. Kangutkar & Associates

FRN: 117959W

Chartered Accountants

Sd/-

Sanjay M. Kangutkar

Proprietor

Membership Number: 100830

Place: Mumbai

Date: 13th June, 2019



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 control over financial reporting of **DHRUV WELLNESS LIMITED** ('the company') as of 31st March, 2019 in conjunction with our audit of the standalone financial statement 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, and accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 auditors' judgment, including the assessment of the risks of material misstatement of the standalone 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 Control 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 purpose in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that :

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatement 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 control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019 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.

For Sanjay M. Kangutkar & Associates

FRN: 117959W

Chartered Accountants

Sd/-

Sanjay M. Kangutkar

Proprietor

Membership Number: 100830

Place: Mumbai

Date: 13th June, 2019

DHRUV WELLNESS LIMITED
Balance Sheet as at 31st March, 2019

Amount (Rs.)

	Note No.	As at 31.03.2019 Audited	As at 31.03.2018 Audited
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	10,53,98,500	10,53,98,500
(b) Reserves and surplus	3	5,02,15,856	4,45,44,838
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	4	3,45,00,567	5,06,92,649
(b) Other Non Current liabilities	5	-	-
4 Current liabilities			
(a) Short-term borrowings	6	14,90,81,691	8,59,22,717
(b) Trade Payables :- total outstanding dues of micro enterprises and small enterprises; and total outstanding dues of creditors other than micro enterprises and small enterprises	7	-	-
(c) Other current liabilities	8	10,09,36,779	5,01,64,674
(d) Short-term provisions	9	2,90,67,979	3,28,78,541
TOTAL		21,47,579	20,17,342
		47,13,48,951	37,16,19,261
II. ASSETS			
Non-current assets			
1 (a) Property, Plant and Equipment	10		
(i) Tangible assets		3,31,19,553	3,28,87,166
(ii) Intangible assets		15,45,498	15,45,498
(b) Non-current investments	11	30,69,424	28,86,930
(c) Other non-current assets	12	-	-
2 Current assets			
(a) Inventories	13	19,49,21,200	10,92,10,989
(b) Trade receivables	14	23,08,44,680	21,61,76,039
(c) Cash and cash equivalents	15	1,87,321	44,13,881
(d) Short-term loans and advances	16	76,61,276	44,98,758
TOTAL		47,13,48,951	37,16,19,261

Significant Accounting Policies

1

Notes to Financial Statements

2 to 32

As per our report of even date

For M/s Sanjay M. Kangutkar & Associates

Firm Reg. No.: 117959W

Chartered Accountants

For and On behalf of Board of Directors

Pravin Prajapati
Managing Director

Mumbai

Date:13th June 2019

Anita Prajapati
Director

Mumbai

Date:13th June 2019

Sanjay M. Kangutkar-Proprietor

M. No. 100830

Mumbai

Date:13th June 2019

Narayanbhai Prajapati

CFO

Mumbai

Date:13th June 2019

Anis Attar

Company Secretary

Mumbai

Date:13th June 2019

DHRUV WELLNESS LIMITED
Statement of Profit & Loss for the year ended 31st March, 2019

Particulars	Refer Note No.	Amount (Rs.)	
		Year ended 31.03.2019	Year ended 31.03.2018
		Audited	Audited
I. Revenue from operations	17	1,16,92,89,088	1,03,65,64,498
II. Other income	18	11,78,732	1,94,038
III. Total Revenue (I + II)		1,17,04,67,820	1,03,67,58,536
IV. Expenses:			
Purchase of Stock in trade	19	1,21,18,41,942	1,02,34,37,814
Changes in inventories of Stock-in-Trade	20	(8,57,10,211)	(2,28,37,030)
Employee Benefits Expense	21	46,45,401	47,99,695
Finance costs	22	2,63,81,475	1,95,69,297
Depreciation and amortization expense		64,780	31,129
Other expenses	23	53,74,952	42,84,572
Total Expenses		1,16,25,98,338	1,02,92,85,476
V. Profit before exceptional and extraordinary items and tax (III-IV)		78,69,482	74,73,060
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		78,69,482	74,73,060
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		78,69,482	74,73,060
X Tax expense:			
(1) Current tax		21,47,579	20,48,765
(2) Past Year Taxes		50,885	
(3) Deferred tax liability/(assets)		-	-
XI Profit (Loss) for the Year from continuing operations (VII-VIII)		56,71,018	54,24,295
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the year (XI + XIV)		56,71,018	54,24,295
XVI Earnings per equity share:			
(1) Basic		0.54	0.58
(2) Diluted		0.54	0.58

Significant Accounting Policies
Notes to Financial Statements

1
2 to 32

As per our report of even date
For M/s Sanjay M. Kangutkar & Associates
Firm Reg. No.: 117959W
Chartered Accountants

For and On behalf of Board of Directors

Pravin Prajapati
Managing Director
Mumbai
Date:13th June 2019

Anita Prajapati
Director
Mumbai
Date:13th June 2019

Sanjay M. Kangutkar-Proprietor
M. No. 100830
Mumbai
Date:13th June 2019

Narayanbhai Prajapati
CFO
Mumbai
Date:13th June 2019

Anis Attar
Company Secretary
Mumbai
Date:13th June 2019

DHRUV WELLNESS LIMITED
Cash flow statement for the year ended 31st March, 2019

Sr. No.	Particulars	Amount (Rs.)	
		31/03/2019 Rs.	31/03/2018 Rs.
A	Cash flow from operating activities		
	Net profit as per profit and loss account before taxation	78,69,482	74,73,060
	Adjustment for:		
	Interest Income	(2,11,474)	(1,93,679)
	Interest Expenses	2,63,81,475	1,95,69,296
	Sundry Debit Balance W/off	(142)	2,15,578
	Depreciation	64,780	31,129
	Operating profit before working capital changes	3,41,04,122	2,70,95,384
	Changes in working capital		
	Decrease/(increase) in trade receivables	(1,46,68,499)	(4,65,04,388)
	Decrease/(increase) in Inventory	(8,57,10,211)	(2,28,37,030)
	Decrease/(increase) in Loans & Advances	(31,62,518)	(41,48,758)
	Decrease/(increase) in Long Term Loans & Advances	-	-
	Decrease/(increase) in other non current assets	-	1,96,000
	Increase / (decrease) in Trade Payables	5,07,72,105	(4,59,64,718)
	Increase / (decrease) in other current liabilities	(61,79,959)	2,38,28,941
	Increase / (decrease) in Non current liabilities	-	(2,72,70,600)
	Decrease / (Increase) in Non Current Investments	(1,82,494)	(1,74,310)
	Cash generated from operations	(2,50,27,454)	(9,57,79,479)
	Direct taxes Refund / (Paid)	(20,68,227)	(18,12,813)
	Net cash from / (used in) operating activities	(2,70,95,681)	(9,75,92,292)
B	Cash flow from investing activities		
	Interest Income	2,11,474	1,93,679
	Purchase of Assets	(2,97,167)	(42,46,993)
	Net cash from / (used in) investing activities	(85,693)	(40,53,314)
C	Cash flow from financing activities		
	Share Capital Including Share Premium	-	8,29,50,600
	Share Issue Expenses	-	(48,13,631)
	Proceeds from Short Term Borrowings	6,31,58,974	(50,61,315)
	Proceeds from Long Term Borrowings	(1,61,92,082)	4,92,30,112
	Interest paid	(2,40,12,078)	(1,90,39,899)
	Net cash from / (used in) financing activities	2,29,54,813	10,32,65,868
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(42,26,560)	16,20,262
	Cash and cash equivalents at the beginning of the year	44,13,881	27,93,619
	Cash and cash equivalents at the end of the year	1,87,321	44,13,881

Notes :

- 1) Brackets indicates cash outflows.
- 2) Previous year figures have been regrouped, reclassified and rearranged wherever necessary.
- 3) The above statement of cash flow has been prepared under the "Indirect method" as set out in AS-3 on Cash flow Statements.

As per our report of even date

For M/s Sanjay M. Kangutkar & Associates
Firm Reg. No.: 117959W
Chartered Accountants

For and On behalf of Board of Directors

Pravin Prajapati
Managing Director
Mumbai
Date:13th June 2019

Anita Prajapati
Director
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M. No. 100830
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Narayanbhai Prajapati
CFO
Mumbai
Date:13th June 2019

Anis Attar
Company Secretary
Mumbai
Date:13th June 2019

DHRUV WELLNESS LIMITED
Financial Statements for the Year Ended 31st March 2019

Note 1 : Significant Accounting Policies

(a) Basis of accounting

The financial statements are prepared under historical cost convention, on accrual basis in accordance with generally accepted accounting principles in India, the applicable accounting standards notified by the Companies Act, 2013.

(b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates. Revisions, if any, in the accounting estimates are recognized in the current and future periods.

(c) Inventories

Raw materials, stores, spares, loose tools, consumables (including form work) and safety items are valued at lower of cost or net realisable value. The cost includes cost of purchase and other expenditure incurred in bringing inventory to the respective present condition and location. The cost is determined on the basis of weighted average method.

(d) Fixed assets

Tangible assets are stated at cost. Cost is inclusive of freight, duties, levies and any directly attributable cost of bringing the assets to the working condition for intended use and installation and is net of recoveries. Intangible Assets are recognized only if it is probable that future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably.

(e) Depreciation

Depreciation has been provided based on WDV method over the useful life of the assets in accordance with Part C Schedule II of the Companies Act, 2013.

(f) Retirement Benefits

All other short-term benefits for employees are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss for the year in which the related service is rendered.

As per Accounting Standard -15 (Employee Benefits) of the Institute of Chartered Accountants of India, the Company is required to assess gratuity liability each year and make provision for Gratuity liability. However the Company has not made the provision for gratuity liability on the basis that the company has not completed five years since incorporation.

(g) Provisions and contingent liabilities

A provision is recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

(h) Miscellaneous Expenses

Share Issue Expenses are written off over a period of five years.

(i) Investments

Investment represents fixed deposit with bank which is long term in nature and are stated at face value and accrued interest upto reporting date.

(j) Impairment of Assets

An Impairment loss is recognized whenever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the net selling price of an assets for which it can be sold in the ordinary course of business. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

(k) Borrowing Cost

Borrowing costs, if any, include interest, ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and charged to statement of Profit & Loss.

(l) Provision For Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.

DHRUV WELLNESS LIMITED
NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2019

Amount (Rs.)

Note 2 : Share Capital

<u>Share Capital</u>	31st March 2019	31st March 2018
Authorised		
1,10,00,000 (1,10,00,000) Equity Shares of Rs.10/- each	11,00,00,000	11,00,00,000
	11,00,00,000	11,00,00,000
Issued, Subscribed & Paid Up		
1,05,39,850 (1.05,39,850) Equity Shares of Rs.10/- each fully paid up	10,53,98,500	10,53,98,500
Total	10,53,98,500	10,53,98,500

Note 2.1 Reconciliation of No of Shares outstanding at the beginning and at the end of the year

	31st March 2019	31st March 2018
	No of Shares	No of Shares
Shares outstanding at the beginning of the year	1,05,39,850	10,00,000
Shares allotted during the year :		
As fully paid up Bonus Shares	-	62,04,680
To 0% Optionally Convertible Debenture holders	-	96,660
to existing Equity Shareholders on Right Basis	-	4,54,510
to indian public under IPO	-	27,84,000
Shares outstanding at the end of the year	1,05,39,850	1,05,39,850

Note 2.2 : Terms/Rights attached to Equity Shares :

The holder of equity shares of Rs.10 each is entitled to one vote per share. The equity shareholders are entitled to dividend only if dividend in a particular financial year recommended by the Board of Directors and approved by the members at the annual general meeting of that year. in the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by share holders.

Note 2.3 Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	31st March 2019		31st March 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Anita Prajapati	71,41,260	67.75%	71,41,260	67.75%
Pravin N. Prajapati	5,89,190	5.59%	5,89,190	5.59%

Note 3 : Reserves and surplus

	Amount (Rs.)	
Particulars	31st March 2019	31st March 2018
a. Securities Premium :		
As per Last Balance Sheet	3,30,88,069	4,45,50,000
Add : Received on issue of Equity shares to Existing Shareholders on right basis	-	2,27,25,500
Add : Received on issue of shares on Conversion of 0% Optionally Convertible Debentures	-	48,33,000
Add : Received on issue of shares to Indian Public through IPO	-	2,78,40,000
	3,30,88,069	9,99,48,500
Less : Share Issue Expenses	-	48,13,631
Less : Utilised in Issue of Bonus Shares	-	6,20,46,800
	3,30,88,069	3,30,88,069
b. Surplus		
Opening balance	1,14,56,769	60,32,474
(+) Net Profit/(Net Loss) For the current year	56,71,018	54,24,295
Total	5,02,15,856	4,45,44,838

DHRUV WELLNESS LIMITED
NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2019

Particulars	Amount (Rs.)	
	31st March 2019	31st March 2018
Note 4 : Long Term Borrowings		
(a) Term Loan (Unsecured)		
From Banks	69,68,934	69,68,934
From Corporates	2,40,80,517	3,98,17,299
(b) Loans from Director & Related parties		
Unsecured	34,51,116	39,06,416
Total	3,45,00,567	5,06,92,649

Note 4.1 :Term Loan (Unsecured) from banks and from corporates are secured by personal guarantee of two directors of the company.

Particulars	Amount (Rs.)	
	31st March 2019	31st March, 2017
Note 5 : Other Non Current Liabilities		
Other Non Current Liabilities (Land)	-	-
Total	-	-

Particulars	Amount (Rs.)	
	31st March 2019	31st March 2018
Note 6 : Short Term Borrowings		
Secured:		
Working Capital Loans from banks	14,90,81,691	8,59,22,717
TOTAL	14,90,81,691	8,59,22,717

Working Capital Loan from Axis Bank is Secured by Current assets of the Company including stock and book debts of the Company both present and future and further secured by Immovable property ie. Flat No 101 and 102, Royal Apartments, Jay Bhavani Lane, Kasam Baug, Malad (East), Mumbai-400097, Shop No 7 and 32, Ground Floor, Bhavani Jyot Towers CHS Ltd, Chnadan Park, Village Khari, Bhayender (East), Thane-401105/Flat No 407, 4th Floor, Bhavani Jyot Towers CHS Ltd, Chnadan Park, Village Khari, Bhayender (East), Thane-401105,Shop No 2 and14, Ground Floor, Shiv Shakti Darshan CHS Ltd, Chnadan Park, Village Khari, Bhayender (East), Thane-401105 NA Plot No 958, Lavad, Tehsil Dahegam, Dist Gandhinagar, Admeasuring 4957 Sq. mtrs. Loan is also secured by fixed Deposit of Rs. 25 Lakhs and personal guarantee of two director's of the Company.

Further the company has also availed working capital loan from State Bank of India which is secured by current assets of the company with pari passu charge with Axis Bank Ltd on stock and book debts of the Company both present and future and further secured by Immovable property ie.Open NA land adm 6712 sq mtr located at block/survey no. 378 (Old No. 13/1), Navavas Village, 383215, Taluka Talod, District Sabarkantha, Gujarat standing owned by Mr. Naraynbhai Mohandas Prajapati

Particulars	Amount (Rs.)	
	31st March 2019	31st March 2018
Note 7 : Trade payable		
total outstanding dues of micro enterprises and small enterprises	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	10,09,36,779	5,01,64,674
Total	10,09,36,779	5,01,64,674

Note 7.1 : of dues to micro and small enterprises as defined under the MSMED Act, 2006 :

Based on the information and records available with the company, the disclosures required pursuant to the Micro, Small and Medium Enterprises Development Act,2006 ('MSMED ACT'). The Disclosure pursuant to the said MSMED Act are as follows:

DHRUV WELLNESS LIMITED
NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2019

Particulars	Amount (Rs.)	
	31st March 2019	31st March 2018
Principal amount due to suppliers registered under MSMED Act and remaining unpaid as at the year end	-	-
Interest due to suppliers registered under MSMED Act on principal amount due as at the year end and remaining unpaid as at the year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond 45 days during the year	-	-
Interest paid for amounts paid to suppliers registered under MSMED Act, beyond 45 days during the year	-	-
Estimated interest due and payable on amounts paid to suppliers registered under the MSMED Act, beyond 45 days during the year	-	-
Interest accrued and remaining unpaid for the earlier years	-	-

There were no outstanding dues payable to micro, small and medium enterprises as on the Balance sheet date. Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED 2006) have been determined based on the information as available with the Company. No interest is paid or payable to such enterprises for the current year.

Note 8 : Other Current Liabilities

Particulars	31st March 2018	31st March 2018
Current maturities of Unsecured Term Loans	2,32,52,161	2,90,02,331
Other Payables		
(a) Indirect Taxes Payable	-	-
(b) Advance from Customer	-	-
(c) Audit Fees Payable	45,000	95,000
(d) Salary Payable	6,96,169	1,66,690
(e) Director Remuneration Payable	20,50,000	19,24,700
(f) Interest Payable	23,69,397	5,29,397
(h) PF Payable	31,157	98,904
(i) TDS Payable	49,200	8,58,119
(j) Outstanding Liability	5,74,895	2,03,400
Total	2,90,67,979	3,28,78,541

Note 9 : Short term provisions

Particulars	31st March 2019	31st March 2018
a) Provision for Tax		
Income Tax Provision	21,47,579	20,48,765
Less: Taxes paid	-	31,423
Net Income Tax Provision	21,47,579	20,17,342
Total	21,47,579	20,17,342

Note 11: Non - Current Investment -Other non-current investments

Particulars	31st March 2019	31st March 2018
Fixed Deposit With Bank	30,69,424	28,86,930
Total	30,69,424	28,86,930
Aggregate amount of Unquoted investment	30,69,424	28,86,930

DHRUV WELLNESS LIMITED
NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2019

Amount (Rs.)

Note 12: Other Non Current Assets

Particulars	31st March 2019	31st March 2018
Others :		
Advance Stamp Duty Paid	-	-
Total	-	-

Note 13 : Inventories (Taken as Valued and Certified by the Management)

Particulars	31st March 2019	31st March 2018
a. Stock in Trade	19,49,21,200	10,92,10,989
Total	19,49,21,200	10,92,10,989

Note 14 : Trade Receivables - Unsecured Considered Good

Amount (Rs.)

Particulars	31st March 2019	31st March 2018
a) Trade receivables outstanding for a period less than six months from the date they are due for payment	23,08,44,680	21,61,76,039
Total (a)	23,08,44,680	21,61,76,039
b) Trade receivables outstanding for a period exceeding six months from the date they are due for payment	-	-
Total (b)	-	-
Total (a+b)	23,08,44,680	21,61,76,039

Note 15 : Cash and cash equivalents

Particulars	31st March 2019	31st March 2018
a. Balances with banks in Current Accounts	(4,67,575)	31,38,558
b. Cash on hand	6,54,896	12,75,323
	1,87,321	44,13,881

Note 16 : Short Term Loans & Advances

Particulars	31st March 2019	31st March 2018
GST Input Credit availed	75,096	6,46,769
(a) Security Deposit		
Unsecured, considered good	46,61,692	35,53,859
Doubtful	-	-
(b) Loans & Advances		
Other Advances	29,04,210	2,98,130
TDS AY 2019-20	20,278	-
Prepaid and Other current assets	1,04,489	
	76,61,276	44,98,758

DHRUV WELLNESS LIMITED

Note 10 : Property, Plant and Equipment as on 31st March, 2019

	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block		
		Balance as at 1 April 2018	Additions/ (Disposals)	Balance as at 31st March 2019	Balance as at 1 April 2018	Depreciation For the year	Adjustment	Balance as at 31st March 2019	Balance as at 31st March 2019	Balance as at 31 March 2018
a	Tangible Assets #									
	Furniture & Fixtures	28,386	5,400	33,786	12,795	4,212	-	17,007	16,779	15,591
	Computers	-	1,24,867	1,24,867	-	28,424		28,424	96,443	-
	Office Equipments	78,093	1,66,900	2,44,993	36,518	32,144	-	68,662	1,76,331	41,575
	Land	2,85,93,600	-	2,85,93,600	-	-	-	-	2,85,93,600	2,85,93,600
	Godown	42,36,400	-	42,36,400	-	-	-	-	42,36,400	42,36,400
	Total	3,29,36,479	2,97,167	3,32,33,646	49,313	64,780	-	1,14,093	3,31,19,553	3,28,87,166
	Previous Year Figure	2,86,89,486	42,46,993	3,29,36,479	18,184	31,129	-	49,313	3,28,87,166	2,86,71,302
b	Intangible Assets #									
	Goodwill	15,45,498	-	15,45,498					15,45,498	15,45,498
	Total	15,45,498	-	15,45,498	-	-	-	-	15,45,498	15,45,498
	Previous Year Figure	15,45,498	-	15,45,498	-	-	-	-	15,45,498	15,45,498

DHRUV WELLNESS LIMITED

Notes Forming Part of Statement of Profit & Loss for the year ended 31st March, 2019

Note 17 : Revenue from Operations

Amount (Rs.)

Particulars	31st March, 2019	31st March, 2018
Sale of products	1,16,92,89,088	1,03,62,75,893
Other Operating Income	-	2,88,605
Total	1,16,92,89,088	1,03,65,64,498

Note 18 : Other income

Particulars	31st March, 2019	31st March, 2018
Interest Income	2,11,474	1,93,679
Display Income	530	359
Sundry Balance Written Back	9,66,728	-
Total	11,78,732	1,94,038

Note 19 : Purchase of Stock in Trade

Particulars	31st March, 2019	31st March, 2018
Add : Purchases	1,21,18,41,942	1,02,34,37,814
Total	1,21,18,41,942	1,02,34,37,814

Note 20: Changes in inventories of Stock-in-Trade

Particulars	31st March, 2019	31st March, 2018
Opening Stock - Stock in Trade	10,92,10,989	8,63,73,959
Less: Closing Stock - Stock in Trade	19,49,21,200	10,92,10,989
Total	(8,57,10,211)	(2,28,37,030)

Note 21: Employee Benefits Expense

Particulars	31st March, 2019	31st March, 2018
(a) Salaries and Wages	36,54,692	38,06,369
(b) Contribution to PF	45,504	98,904
(c) Directors Remuneration	8,50,000	8,50,000
(d) Staff welfare expenses	95,205	44,422
Total	46,45,401	47,99,695

Note 22: Finance Costs

Amount (Rs.)

Particulars	31st March, 2019	31st March, 2018
A) Interest Expenses :		
Interest on Working Capital	1,29,80,013	1,10,14,446
Interest on Fixed Loan	1,23,15,907	55,79,330
B) Other Borrowing Costs:		
Loan Processing Charges	8,17,500	
Bank Charges	1,15,491	25,77,548
Insurance Charges on Finance	1,52,565	3,97,972
Total	2,63,81,475	1,95,69,296

DHRUV WELLNESS LIMITED

Notes Forming Part of Statement of Profit & Loss for the year ended 31st March, 2019

Note 23: Other expenses

Particulars	31st March, 2019	31st March, 2018
Legal & Professional Charges	13,86,193	11,02,462
Rent	19,11,240	8,97,700
Rates & Taxes	-	
Repair & Maintenance	69,925	1,03,307
Insurance	11,462	5,000
Software Charges	18,700	16,940
Printing & Stationery	69,891	68,532
Telephone & Internet Expenses	64,047	58,178
Travelling, Conveyance And Petrol Expenses	1,30,675	1,58,617
Electricity Charges	1,40,497	1,67,479
Transportation & Loading Charges	9,33,944	1,95,476
R/Off	224	131
Roc Filing Fees	5,420	8,14,400
Stamping Charges	-	2,00,000
Sundry Debit Balances W/Off	(142)	2,15,578
Share Registrar Fees	36,000	18,000
Interest on Income Tax	4,01,875	2,12,672
Interest & Penalty On Gst	-	100
Listing Fees	70,000	
Sundry Expenses	75,000	
Payments to the auditor		
a. Audit fees	25,000	25,000
b. Tax Audit Fees	25,000	25,000
Total	53,74,952	42,84,572

Note 23.1: Roc Filing Fees and Stamping Charges mainly incurred for Increase In Authorised Share Capital of the Company for FY 2017-18

DHRUV WELLNESS LIMITED

Note 24: **1) Contingent liabilities and commitments (to the extent not provided for)** **31st March, 2019** **31st March, 2018**

A. Contingent liabilities (to the extent not provided for)

a) Claim against the company not acknowledged as due : Nil Nil

B. Commitments (to the extent not provided for) : Nil Nil

Note 25: In the opinion of the Board of directors, the current assets, loans and advances have value on realization, which is not less than the amount at which they are stated. Further the balances of Loans & advances and creditors are subject to confirmation.

Note 26: **Deferred Tax Assets / Liability**

The Company has not recognized Deferred tax Assets on business losses incurred by the company in accordance with the "AS- 22 on Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India as there is no reasonable certainty that company will able to set off such business losses against future profits of the company.

Note 27: **Impairment of Assets:**

In accordance with the Accounting Standard (As -28) on "Impairment of Assets" , management is of the view that the major assets owned by the company is Land and Premises which have realisable value not less than the value shown in the books of accounts as on the balance sheet date, therefore no impairment loss on Fixed Assets during the year ended 31st March, 2019.

Note 28: The Company is doing trading of pharmaceutical and cosmetics items and trading is single segment hence segment reporting as per Accounting standard As-17 is not applicable.

Note 29: **Earnings Per Share of the Company:**

<u>Particulars</u>	31st March, 2019	31st March, 2018
Net Profit (Loss) As per Profit & Loss Account (After Taxes)	56,71,018	54,24,295
No. of Weighted average Equity Shares (post Bonus Issue)	1,05,39,850	92,91,488
Earning Per Share-Basic & Diluted	0.54	0.58

	Year Ended 31.03.2019	Year Ended 31.03.2018
Note 31: a) value of Imports on CIF Basis	Nil	Nil
b) Expenditure in Foreign Currency	Nil	Nil
c) Earning in Foreign Currency	Nil	Nil

Note 32: Previous year figures are regrouped / rearranged/reclassified wherever necessary.

As per our report of even date

For M/s Sanjay M. Kangutkar & Associates
Firm Reg. No.: 117959W
Chartered Accountants

For and On behalf of Board of Directors

Pravin Prajapati
DIN : 05192268
Managing Director
 Mumbai
 Date:13th June 2019

Anita Prajapati
DIN : 05192261
Director
 Mumbai
 Date:13th June 2019

Sanjay M. Kangutkar-Proprietor
 M. No. 100830
 Mumbai
 Date:13th June 2019

Narayanbhai Prajapati
DIN : 07112502
CFO
 Mumbai
 Date:13th June 2019

Anis Attar
PAN : BAEP7898B
Company Secretary
 Mumbai
 Date:13th June 2019



Proxy form (Form No. MGT-11)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L74900MH2015PLC263089
Name of the company: DHRUV WELLNESS LIMITED
Registered office: Chawl No -1, RN 2, Amba Mata Mandir Compound, near italiya Comp, Veetbhatti, Goregaon (East), Mumbai - 400063

Name of the member(s):

Registered address :

E-mail Id:

Folio No :

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name : Address :

E-mail Id :

Signature :....., or failing him

2. Name : Address:

E-mail Id :

Signature:....., or failing him

3. Name : Address:.....

E-mail Id:

Signature:.....



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on the 30th day of September, 2019 At 10.00 a.m. At Chawl No -1, RN 2, Amba Mata Mandir Compound, near italiya Comp, Veetbhatti, Goregaon (East), Mumbai - 400063 and at any adjournment thereof in respect of such resolutions as are indicated in Notice:

Resolutions

Ordinary Business

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended **31st March, 2019** and the Reports of the Board of Directors and Auditors thereon.

2 To appoint a Director in place of **Mr. Narayanbhai Mohanlal Prajapati (DIN: 07112502)**, Who retires by rotation and being eligible, offer herself for re-appointment:

3 To ratification of appointment of M/s Sanjay M. Kangutkar & Associates., Membership No:100830, Chartered Accountants, Mumbai as statutory auditor of the Company

Signed this day of..... 20....

Signature of shareholder

Please affix Re.1

Revenue Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



ATTENDANCE SLIP

Sr. No: _____

4th Annual General Meeting, **Monday, 30th September, 2019** at 10:00 a.m. at Chawl No -1, RN 2, Amba Mata Mandir Compound, near italiya Comp, Veetbhatti, Goregaon (East), Mumbai - 400063.

Name in (BLOCK LETTERS)	
Address	
Registered Folio/DP ID & Client ID	
Shareholder/Proxy/ Authorised Representative	
Mobile No. & Email Id	

I/We hereby record my/our presence at the 4th Annual General Meeting of the Company being held at its Registered Office at Chawl No -1, RN 2, Amba Mata Mandir Compound, near italiya Comp, Veetbhatti, Goregaon (East), Mumbai - 400063 on **Monday, 30th September, 2019** at 10:00 a.m.

Signature of Shareholder/Proxy/
Authorised Representative

Note:

1. Only Member/Proxyholder can attend the Meeting.
2. Please complete the Folio No./DP ID No., Client ID No. and name of the Member/Proxyholder, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting.
3. A Member/Proxyholder attending the meeting should bring copy of the Annual Report for reference at the meeting