



## **DHRUV WELLNESS LTD.**

207, A Wing, Royal Apartment, Jai Bhavani Lane,  
Kasambaug, Malad (E) Mumbai 400097  
Cell: 9825980950 CIN No. U74900MH2015PLC263089  
Webside : dhruvwellness.in  
Email : pravinbhaiprajapati1974@gmail.com

Date: 06.09.2023

To,  
**BSE LIMITED**  
The Corporate Relationship Manager,  
Department of Corporate Services,  
BSE Ltd. P J Towers,  
Dalal Street, Mumbai - 400001

**Type of Security: Equity Shares**  
**Scrip Code: 540695**

**Sub: Submission of Annual Report for the year ended 31<sup>st</sup> March, 2023.**

Dear Sir,

Pursuant to provisions of regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, this to inform you that the 8<sup>th</sup> Annual General Meeting of the Members of M/s. Dhruv Wellness Limited will be held on Friday, 29<sup>th</sup> September, 2023 at 03:00 p.m. at 207,A Wing, Royal Apt, ai Bhavani Lane, Kasambaug, Malad (E), Mumbai 400097.

The annual Report along with Annual General Meeting Notice for the year ended 31<sup>st</sup> March, 2023 is enclosed herewith.

You are requested to take the same on record.  
Thanking you,

**By order of the Board of Directors**  
**For Dhruv Wellness Limited**

Pravinkumar Prajapati  
Managing Director  
DIN: 05192268

Encl: As above

# 8<sup>th</sup> ANNUAL REPORT

## 2022-2023



## **DHRUV WELLNESS LIMITED**

**CIN: L74900MH2015PLC263089**

Registered Office: 207, Royal Appt, Kasam Baug,  
Opp Bachani Nagar, Jai Bhavani Lane,  
Malad (East) Mumbai - 400097.

E -mail : [pravinprajapati\\_dhru@yahoo.in](mailto:pravinprajapati_dhru@yahoo.in)

Web site: [www.dhruvwellness.in](http://www.dhruvwellness.in)

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**ANNUAL REPORT 2022-2023**

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## **CORPORATE INFORMATION**

### **Board of Directors and Key Managerial Person.**

<b>Sr. No</b>	<b>Name</b>	<b>Designation</b>
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**

<b>Name</b>	<b>Designation</b>	<b>Status in Committee</b>
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**

<b>Name</b>	<b>Designation</b>	<b>Status in Committee</b>
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**

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

Statutory Auditor	<b>CA Yatin Kumar Shah, Chartered Accountant, Mumbai</b> Yatin Kumar Shah Proprietor Membership number: 159796 Add: 903, Arcadia, 195 NCPA Road, Nariman Point, Mumbai - 400021
Registrar and Share Transfer Agent	<b>M/s. Purva Shareregistry India Private Limited</b> Add: Unit no. 9, Shiv Shakti Ind. Est. J.R. Boricha Marg, Lower Parel, (E), Mumbai -400011, Maharashtra Email: <a href="mailto:busicomp@vsnl.com">busicomp@vsnl.com</a> <a href="mailto:busicomp@gmail.com">/busicomp@gmail.com</a> Website: <a href="http://www.purvashare.com">www.purvashare.com</a> Tel: 022-23016761/8261 Fax: 022-2301 2517
Registered Office Address	207, Royal Appt, Kasam Baug, Opp Bachani Nagar, Jai Bhavani Lane, Malad (East) Mumbai Mumbai City MH 400097. Tel: 022-28711486 Email: <a href="mailto:pravinbhaiprajapati1974@gmail.com">pravinbhaiprajapati1974@gmail.com</a> Website: <a href="http://www.dhruvwellness.in">www.dhruvwellness.in</a>
Corporate Identification Number	<b>L74900MH2015PLC263089</b>
ISIN	<b>INE109Y01011</b>
Company Listed at	<b>BSE Limited – SME Platform</b>

## **NOTICE**

Notice is hereby given that the Eighth (8<sup>th</sup>) Annual General Meeting (hereinafter referred to as "AGM") of the Members of **M/s. DHURV WELLNESS LIMITED ('the Company')** will be held on **Friday, 29<sup>th</sup> September, 2023** at 03:00 p.m. at 207, A Wing, Royal Apt, Jai Bhavani Lane, Kasambaug, Malad E, Mumbai 400097 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 **31<sup>st</sup> March, 2023** 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 **31<sup>st</sup> March, 2023** 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. Pravinkumar Narayanbhai Prajapati (DIN: 05192268)**, 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. Pravinkumar Narayanbhai Prajapati (DIN: 05192268)**, 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. Re-appointment of **CA Yatin Kumar Shah, Membership No:159796**, Peer review No : 014617, Chartered Accountants, Mumbai as statutory auditor of the Company hold office from the conclusion of **7<sup>th</sup> AGM until the conclusion of the 12<sup>th</sup> 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 appoint **CA Yatin Kumar Shah**, Chartered Accountants, Mumbai, Statutory Auditors having **Membership No:159796**, Peer review No : 014617 issued by the Institute of Chartered Accountants of India (ICAI) to hold office from the conclusion 7<sup>th</sup> Annual General Meeting until the conclusion of 12<sup>th</sup> 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 reimbursement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company."

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**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: 06/09/2023**

**Place: Mumbai**

**Registered Office:**  
207, Royal Appt, Kasam Baug, Opp Bachani Nagar,  
Jai Bhavani Lane, Malad (East) Mumbai - 400097  
**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. Pravinkumar Narayanbhai Prajapati (DIN: 05192268)**, retires by rotation and being eligible offers herself 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 8<sup>th</sup> 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.in> 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 Sharegistry 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 Sharegistry India Private Limited (in case of Shares held in physical form).

15. The Annual Report 2022--23 of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.dhruvwellness.in](http://www.dhruvwellness.in) and also on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com).

16. A copy of the Notice will also be available on the website of the Company viz. <https://www.dhruvwellness.in> 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: [pravinbhaiprajapati1974@gmail.com](mailto:pravinbhaiprajapati1974@gmail.com).

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.

25 Members who hold shares in electronic form are requested to notify immediately, any change in their addresses to their respective depository participants.

26. Scrutinizer's Report:

a. The Board of Directors of the Company to appointed scrutinizer to scrutinize the voting process in a fair and transparent manner.

b. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of polling paper for all those Members who are present at the AGM.

c. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the Meeting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forth with.

d. The Results declared along-with the Scrutinizer's Report shall be placed on the Company's website within 48 hours of passing of the resolutions at the 8<sup>th</sup> Annual General Meeting of the Company and shall be communicated to BSE Limited, where the shares of the Company are listed.

By order of the Board of Directors of

**FOR DHRUV WELLNESS LIMITED**

**Sd/-**

**Pravinkumar Prajapati**

**Managing Director**

**DIN: 05192268**

Date: **06/09/2023**

Place: **Mumbai**

**Registered Office:**

207, Royal Appt, Kasam Baug, Opp Bachani Nagar,

Jai Bhavani Lane, Malad (East) Mumbai - 400097

**CIN: L74900MH2015PLC263089**

## ANNEXURE -I (ROUTE MAP)

### AGM Venue



## **DIRECTOR'S REPORT**

To,  
The Members,  
**Dhruv Wellness Limited**  
**CIN: L74900MH2015PLC263089**  
**Registered Office:**  
207, Royal Appt, Kasam Baug, Opp Bachani Nagar,  
Jai Bhavani Lane, Malad (East) Mumbai - 400097

The Directors of **M/s. Dhruv Wellness Limited** (the "Company") are pleased to present the 8<sup>th</sup> Annual Report (the "Report") on the business and operations of the Company, together with the audited financial statements of the Company.

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

*(Amount in Lakhs)*

<b>Particulars</b>	<b>2022-2023</b>	<b>2021-2022</b>
Revenue from operations	38.97	37.16
Other income	00.00	00.00
<b>Gross Income</b>	<b>38.97</b>	<b>37.16</b>
Total Expenses	36.88	35.12
<b>Net Profit Before Tax</b>	<b>2.08</b>	<b>2.03</b>
Current Tax	00.00	0.51
<b>Net Profit After Tax</b>	<b>2.08</b>	<b>1.52</b>

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

The gross income from operations decreased during the year under review amounted to Rs. 3896587.

The net profit after tax is Rs. 208000/- for the (FY 2022-23) 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 1<sup>st</sup> April 2022 till 31<sup>st</sup> March 2023, 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 31<sup>st</sup> March, 2023, 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**

The Board is constituted with an optimum combination of Executive and Non-Executive Directors in accordance with the requirements of the Act read with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

##### **List of Directors as on 31<sup>st</sup> March 2023.**

<b>Sr. No.</b>	<b>Name</b>	<b>DIN / PAN</b>	<b>Designation</b>
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

**Mr. Pravinkumar Prajapati (DIN: 05192268)**, Director of the Company, will retire by rotation at the ensuing Annual General Meeting in pursuance of Section 152 of the Act and being eligible, has offered herself for re-appointment. The Board recommends his re-appointment.

In current financial year i.e. Financial Year 2022-23 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, 06 (Six) Board meetings were held, details of which are given below:

<b>Date of the meeting</b>	<b>No. of Directors attended the meeting</b>
05/04/2022	5
30/05/2022	5
26/08/2022	5
05/11/2022	5
15/11/2022	5
13/02/2023	5

The gap between two consecutive Board Meetings did not exceed 120 days.

**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](http://www.dhruvwellness.com).

## **11. Details of Subsidiary/Joint Ventures/Associate Companies**

Not Applicable.

## **12. Auditors:**

The Auditors' Report on the financial statements of the Company for the financial year ended March 31, 2023 is unmodified i.e. it does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements forming part of the annual report.

## **13. Auditors' Report**

The Auditors' Report contain qualification for previous year. Notes to Accounts, Disclaimers 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 9<sup>th</sup> 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, 2023, 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, 2023 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, 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 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

2. the percentage increase in the median remuneration of employees in the financial year;  
Nil

3. No. of permanent employees on the rolls of company; 04

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**

<b>Sd/-</b>	<b>Sd/-</b>
<b>Pravinkumar Prajapati</b>	<b>Anita Prajapati</b>
<b>Managing Director</b>	<b>Director</b>
<b>DIN: 05192268</b>	<b>DIN: 05192261</b>

**Date: 06.09.2023**

**Place: Mumbai**

**Annexure 1**

**TO THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2023**

**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	<b>L74900MH2015PLC263089</b>
2.	Registration Date	Date of Incorporation: 27 <sup>th</sup> March, 2015
3.	Name of the Company	<b>Dhruv Wellness Limited</b>
4.	Category/Sub-category of the Company	Company Limited by shares, Indian Non-Government Company
5.	Address of the Registered office & contact details	207, Royal Appt, Kasam Baug, Opp Bachani Nagar, Jai Bhavani Lane, Malad (East) Mumbai Mumbai City MH 400097. Tel: 022-28711486, e-mail: pravinprajapati_dhru@yahoo.in website: <a href="http://www.dhruvwellness.in">www.dhruvwellness.in</a>
6.	Whether listed company	Yes, BSE Script Code: 540695 BSE SME
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>Purva Sharegistry (India) Pvt. Ltd</b> 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 / <a href="mailto:busicomp@gmail.com">busicomp@gmail.com</a> web site: <a href="http://www.purvashare.com">www.purvashare.com</a>







Sub-total (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	112500	0	112500	1.07	144200	0	144200	1.37	0.3
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	240000	0	240000	2.28	459800	0	459800	4.36	2.08
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2340000	0	2340000	22.20	2063600	0	2063600	19.58	-2.62
NRI	0	0	0	0	10200	0	10200	0.10	0.10
MARKET MAKERS	15000	0	15000	0.14	2100	0	2100	0.02	-0.12
Clearing Members	70500	0	70500	0.67	67500	0	67500	0.64	-0.03
HUF	40500	0	40500	0.38	29100	0	29100	0.28	0.1
KMP	0	0	0	0	43500	0	43500	0.41	0.41
LLP	1500	0	1500	0.01	0	0	0	0	-0.01
(c) Others (specify)									
Sub-total (B)(2):	2820000	0	2820000	26.76	2820000	0	2820000	26.76	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	2820000	0	2820000	26.76	2820000	0	2820000	26.76	0.00
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>GrandTotal(A + B + C)</b>	<b>10539850</b>	<b>0</b>	<b>10539850</b>	<b>100</b>	<b>10539850</b>	<b>0</b>	<b>10539850</b>	<b>100</b>	<b>0</b>

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
		31/03/2022			31/03/2023			
		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	553190	5.25	0.00	553190	5.25	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
		31/03/2022		31/03/2023		
		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			
	31-03-2023			7141260	67.75	
2	PRAVINKUMAR N PRAJAPATI	553190	5.25			
	31-03-2023			553190	5.25	
3	NARAYANBHAI MOHANLAL PRAJAPATI	25000	0.24			
	31-03-2023			25000	0.24	
4	JAYESH LIFESCIENCE INDIA PRIVATE LIMITED	100	0.00			
	31-03-2023			100	0.00	
5	SULABH PHARMACEUTICAL PRIVATE LIMITED	100	0.00			
	31-03-2023			100	0.00	
6	NITINKUMAR NARAYANBHAI PRAJAPATI	100	0.00			
	31-03-2023			100	0.00	
7	CHANDRIKA NITIN PRAJAPATI	100	0.00			
	31-03-2023			100	0.00	

iv) **Shareholding of Directors.**

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year		Cumulative ShareHolding at the end of the year		Type
		31/03/2022		31/03/2023		
		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			
	31-03-2023			7141260	67.75	
2	PRAVINKUMAR N PRAJAPATI (Managing Director)	553190	5.25			
	31-03-2023			553190	5.25	
3	KUNAL SARKAR (Independent Director)	43500	0.41			
	31-03-2023			43500	0.41	
4	JIGNESH CHINUBHAI SHAH (Independent Director)	0	0.00			
	31-03-2023			0	0.00	
5	Narayanbhai Mohanlal Prajapati	25000	0.24			
	31-03-2023			25000	0.24	

v. **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	15,87,94,215	2,79,01,222	-	18,66,95,437
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

<b>Change in Indebtedness during the financial year</b>				
• Addition	-	-	-	-

• Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	15,87,94,215	2,79,01,222	-	18,66,95,437

**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
		<b>Mr. Pravinkumar Prajapati (MD)</b>	<b>Mr. Narayan Prajapati (Director)</b>	<b>Mrs. Anita Prajapati (Director)</b>	
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-		-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-		-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-		-	-
2	Stock Option	-		-	-
3	Sweat Equity	-		-	-
4	Commission -as % of profit - others, specify...	-		-	-
5	Others, please specify	-		-	-
	Total (A)	-	-	-	-

**B. Remuneration to other directors - Not Applicable**

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
		JIGNESH SHAH	KUNAL SARKAR	
1	<b>Independent Directors</b>			
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	<b>Total (1)</b>	-	-	-
2	<b>Other Non-Executive Directors</b>			
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	<b>Total (2)</b>	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-
	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	-	-	-	-
	(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	-	-	-	-
	<b>Total</b>	-	-	-	-



**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)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
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: 06.09.2023**

**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**

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

<b>2</b>	<b>Details of contracts or arrangements or transactions at arm's length basis</b>	<b>NIL</b>
<b>(A)</b>	Name(s) of the related party and nature of relationship	--
<b>(B)</b>	Nature of contracts / arrangements / transactions	--
<b>(C)</b>	Duration of the contracts/arrangements /transactions	--
<b>(D)</b>	Salient terms of the contracts or arrangements or transactions including the value, if any	--
<b>(E)</b>	Justification for entering into such contracts or arrangements or Transactions	--
<b>(F)</b>	Date(s) of approval by the Board	--
<b>(G)</b>	Amount paid as advances, if any:	--
<b>(H)</b>	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**

**Managing Director**

**DIN: 05192268**

**Anita Prajapati**

**Director**

**DIN: 05192261**

**Place: Mumbai**

**Date: 06.09.2023**

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

**Form No. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2023  
[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**  
**CIN: L74900MH2015PLC263089**  
207, Royal Appt, Kasam Baug,  
Opp Bachani Nagar, Jai Bhavani Lane,  
Malad (East) Mumbai – 400097.

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, 2023 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, 2023 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
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.

**\*As per our observation:**

1. There is no company secretary in the company since last six months hence the company needs to appoint the Company Secretary.
2. Also company has not complied with SDD compliance of SEBI.
3. Company is suspended due to non-payment of ALF fees on BSE site.
4. The outcome for Board Meeting dated 26<sup>th</sup> August, 2022 is submitted on 28<sup>th</sup> August, 2022 which means there was a delay of 2 days.
5. DIR 3 KYC is not filed for Directors: Narayanbhai Prajapati, Jignesh Shah and Kunal Sarkar hence their DIN status is "Deactivated due to non-filing of DIR-3 KYC".

**Place: Mumbai**  
**Date : 06.09.2023**  
**UDIN: A022135E000952988**

**For & on behalf of**  
**SARK & Associates LLP**  
**Company Secretaries**  
Sd/-  
**Sumit Khanna**  
**(Designated Partner)**

**A.C.S. No. 22135      C.P. No. 9304**

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

**1. INDIAN ECONOMY:**

This Financial Year 2022-23 was quite different for the Indian as well as global economy. The year was begun with a lockdown. Although this helped us to contain the Covid-19 pandemic upto some extent but it significantly impacted various facets of the society and economy, including consumer behavior, logistics, industrial production, construction activities, government earnings and overall trade activities. The lockdown also exacerbated unemployment and dampened consumer spending, which contributes to nearly half of India's GDP. Later various initiatives undertaken by the government (and the Reserve Bank of India) which sequential revive the economy. Consumer sentiment and demand witnessed a sharp recovery in the second half of the year. Macro indicators such as GST collections, Index for Industrial Production (IIP), Purchasing Manager's Index (PMI), steel and power demand, and rising auto sales showcased an improving economic trajectory in the second half of the year, pushing GDP growth to positive territory. A normal monsoon and reverse migration accelerated the semi-urban and rural economy. However, growth in urban India remained affected by intermittent government restrictions. We believe that post-pandemic, the Indian economy is likely to pivot with a strong mix of structural growth drivers catalysing medium to long-term growth.

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. 2022-23 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 :** The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized, recorded and reported correctly. The internal control is exercised through documented policies, guidelines and procedures. It is supplemented by an extensive program of internal audits conducted by Internal Auditor appointed in pursuance of applicable Laws. The audit observations and corrective action taken thereon are periodically reviewed by the audit committee to ensure effectiveness of the internal control system. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of persons. Also focus on following points.

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.

#### **6. FINANCIAL AND OPERATIONAL PERFORMANCE:**

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India. Please refer Directors' Report in this respect.

#### **7. HUMAN RESOURCES/INDUSTRIAL RELATIONS:**

The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel.

#### **8. CAUTIONARY STATEMENT:**

Statements made herein describing the Company's expectations or predictions are "forward-looking statements". The actual results may differ from those expected or predicted. Prime factors that may make a difference to the Company's performance include market conditions, input costs, govt. regulations, economic development within/outside country etc.

#### **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: 06.09.2023**



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

To,  
Dhruv Wellness Limited  
207, Royal Appt, Kasam Baug,  
Opp Bachani Nagar, Jai Bhavani Lane,  
Malad (East) Mumbai – 400097.

**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, 2023 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 committee1. 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: 06.09.2023**

## DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

To,  
**Dhruv Wellness Limited**  
207, Royal Appt, Kasam Baug,  
Opp Bachani Nagar, Jai Bhavani Lane,  
Malad (East) Mumbai – 400097.

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.in](http://www.dhruvwellness.in).

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 31<sup>st</sup> March, 2023.

**For and on behalf of the Board of Directors**

Sd/-

Sd/-

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

**Anita Prajapati**  
**Director**  
**DIN: 05192261**

**Place:** Mumbai

**Date:** 06.09.2023

## 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, 2023**, 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. The board of directors are responsible for overseeing the company's financial reporting process.

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 31<sup>st</sup> March 2023, its profit and its cash flows for the year ended on that date, except the matters contained in Annexure – I.

#### Report on Other Legal and Regulatory Requirements.

7) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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 but not 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 not been kept by the Company so far as it appears from our examination of those books as per management;

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, but the same books were not available for rectification for us;

d. Thus, in our opinion, the aforesaid financial statements does not 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, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, 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 for which refer notes in Annexure I.

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.

**For Yatin Kumar Shah  
Chartered Accountants**

**SD/-**

**Yatin Kumar Shah  
Proprietor  
Membership Number: 159796  
Place: Mumbai  
Date: 09<sup>th</sup> June, 2023**

**UDIN: 23159796BGVQEW3756**

**ANNEXURE – I**

**Matters to be Reported**

- i. GST Anti Evasion case pertaining to FY 2019-20 is still pending in the court against alleged claims made by the GST Anti Evasion Department, Mumbai and the matter is sub judice.
- ii. For FY 2022-23, all loan accounts still continued to be under Non Performing Loans and there is no repayment by the company during FY 2022-23.
- iii. During this period, the company has not provided for any interest on loans from the date of such loans becoming non performing.
- iv. The accounts of trade receivables, trade payables, other liabilities and inter party adjustments/settlements as per the acceptable trade practices are subject to pending confirmations, reconciliations and adjustments.

**THE ANNEXURE “A” REFERED TO THE INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS ON FINANCIAL STATEMENT OF DHRUV WELLNESS LIMITED**  
**FOR THE YEAR ENDED 31<sup>st</sup> March, 2023**

**WE REPORT AS UNDER:**

1.a) 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.

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.

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 not regular in depositing with appropriate authorities undisputed statutory dues 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 31<sup>st</sup> March, 2022, for a period of more than six months from the date they became payable except for TDS and Income Tax Payable and further there is a claim of GST Tax Evasion on the company and its director named Mr. Pravin N Prajapati from GST department and the case is pending before the court for final judgement.

(b) There are dues of provident fund of employees pertaining to FY 2018-19 and FY 2019-20 which has not been deposited to the government.

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 defaulted in repayment of dues to banks and Financial Institution during the year and hence all the lenders have classified the loans given as non performing before the year ended 31<sup>st</sup> March 2023. The Company had no



Debentures issued or outstanding during the year. There is no change in asset classification during FY 2022-23 for all such loans.

9. 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 except GST evasion reported by GST Department in FY 2021-22.

10. 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.

11. 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.

12. 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.

13. 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.

14. 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 Yatin Kumar Shah  
Chartered Accountants**

**SD/-  
Yatin Kumar Shah  
Proprietor  
Membership Number: 159796  
Place: Mumbai  
Date: 09<sup>th</sup> June, 2023**

**UDIN: 23159796BGVQEW3756**

## **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 **31<sup>st</sup> March, 2023** 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 not operating effectively as at 31st March, 2021 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 Yatin Kumar Shah**  
**Chartered Accountants**

**SD/-**  
**Yatin Kumar Shah**  
**Proprietor**  
**Membership Number: 159796**  
**Place: Mumbai**  
**Date: 09<sup>th</sup> June, 2023**

**UDIN: 23159796BGVQEW3756**

**DHRUV WELLNESS LIMITED**  
Balance Sheet as at 31st March, 2023

Particulars		Note No.	As at 31.03.2023 Audited	Amount (Rs.) As at 31.03.2022 Audited
I.	<b>EQUITY AND LIABILITIES</b>			
	<b>1 Shareholders' funds</b>			
	(a) Share capital	2	105,398,500	105,398,500
	(b) Reserves and surplus	3	(247,699,156)	(247,907,383)
	<b>2 Share application money pending allotment</b>		-	-
	<b>3 Non-current liabilities</b>			
	(a) Long-term borrowings	4	27,901,222	27,901,222
	(b) Other Non Current liabilities	5	-	-
	<b>4 Current liabilities</b>			
	(a) Short-term borrowings	6	158,794,215	158,794,215
	(b) Trade Payables :-	7		
	total outstanding dues of micro enterprises and small enterprises; and		-	-
	total outstanding dues of creditors other than micro enterprises and small enterprises		515,086	-
	(c) Other current liabilities	8	14,969,968	14,954,968
	(d) Short-term provisions	9	2,178,489	2,178,489
	<b>TOTAL</b>		<b>62,058,324</b>	<b>61,320,011</b>
II.	<b>ASSETS</b>			
	<b>Non-current assets</b>			
	<b>1 (a) Property, Plant and Equipment</b>			
	(i) Tangible assets	10	32,830,000	32,830,000
	(ii) Intangible assets		1,545,498	1,545,498
	(b) Non-current investments	11	-	-
	(c) Other non-current assets	12	-	-
	<b>2 Current assets</b>			
	(a) Inventories	13	-	-
	(b) Trade receivables	14	27,681,262	26,944,513
	(c) Cash and cash equivalents	15	1,564	-
	(d) Short-term loans and advances	16	-	-
	<b>TOTAL</b>		<b>62,058,324</b>	<b>61,320,011</b>

Significant Accounting Policies  
**Notes to Financial Statements**

1  
2 to 32

As per our report of even date  
**For Yatin Kumar Shah**  
**Chartered Accountants**

Sd/-  
**Yatin Kumar Shah-Proprietor**  
**M. No. 159796**  
Mumbai  
**Date: 09th June 2023**  
**UDIN:-**

**For and On behalf of Board of Directors**

Sd/-  
**Pravin Prajapati**  
**Managing Director**  
Mumbai  
**Date: 09th June 2023**

Sd/-  
**Anita Prajapati**  
**Director**  
Mumbai

Sd/-  
**Narayanbhai Prajapati**  
**CFO**  
Mumbai  
**Date: 09th June 2023**

**DHRUV WELLNESS LIMITED**  
**Statement of Profit & Loss for the year ended 31st March, 2023**

	Particulars	Refer Note No.	Amount (Rs.)	
			Year ended 31.03.2023	Year ended 31.03.2022
			<b>Audited</b>	<b>Audited</b>
I.	Revenue from operations	17	3,896,587	3,715,642
II.	Other income	18	-	-
<b>III.</b>	<b>Total Revenue (I + II)</b>		<b>3,896,587</b>	<b>3,715,642</b>
<b>IV.</b>	<b>Expenses:</b>			
	Purchase of Stock in trade	19	3,574,874	3,444,870
	Changes in inventories of Stock-in-Trade	20	-	-
	Employee Benefits Expense	21	56,587	36,540
	Finance costs	22	-	-
	Depreciation and amortization expense		-	-
	Other expenses	23	56,899	30,781
	<b>Total Expenses</b>		<b>3,688,360</b>	<b>3,512,191</b>
<b>V.</b>	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>208,227</b>	<b>203,451</b>
VI.	Exceptional items		-	-
<b>VII.</b>	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>208,227</b>	<b>203,451</b>
VIII.	Extraordinary Items		-	-
<b>IX.</b>	<b>Profit before tax (VII- VIII)</b>		<b>208,227</b>	<b>203,451</b>
X	Tax expense:			
	(1) Current tax		-	51,188
	(2) Past Year Taxes		-	-
	(3) Deferred tax liability/(assets)		-	-
<b>XI</b>	<b>Profit (Loss) for the Year from continuing operations (VII-VIII)</b>		<b>208,227</b>	<b>152,263</b>
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
<b>XIV</b>	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
<b>XV</b>	<b>Profit (Loss) for the year (XI + XIV)</b>		<b>208,227</b>	<b>152,263</b>
XVI	Earnings per equity share:			
	(1) Basic		0.02	0.01
	(2) Diluted		0.02	0.01

Significant Accounting Policies  
**Notes to Financial Statements**

1  
2 to 32

As per our report of even date  
**For Yatin Kumar Shah**  
**Chartered Accountants**

**For and On behalf of Board of Directors**

Sd/-  
**Yatin Kumar Shah-Proprietor**  
**M. No. 159796**  
**Mumbai**  
**Date: 09th June 2023**  
**UDIN:-**

Sd/-  
**Pravin Prajapati**  
**Managing Director**  
**Mumbai**  
**Date: 09th June 2023**

Sd/-  
**Anita Prajapati**  
**Director**  
**Mumbai**

Sd/-  
**Narayanbhai Prajapati**  
**CFO**  
**Mumbai**  
**Date: 09th June 2023**

**DHRUV WELLNESS LIMITED**  
Cash flow statement for the year ended 31st March, 2023

Sr.	Particulars	Amount (Rs.)	
		3/31/2023 Rs.	3/31/2022 Rs.
<b>A</b>	<b>Cash flow from operating activities</b>		
	Net profit as per profit and loss account before taxation	208,227	203,451
	<b>Adjustment for:</b>		
	Interest Income	-	-
	Interest Expenses	-	-
	Sundry Debit Balance W/off	-	-
	Depreciation	-	-
	<b>Operating profit before working capital changes</b>	<b>208,227</b>	<b>203,451</b>
	<b>Changes in working capital</b>		
	Decrease/(increase) in trade receivables	(736,749)	523,298
	Decrease/(increase) in Inventory	-	-
	Decrease/(increase) in Loans & Advances	-	-
	Decrease/(increase) in Long Term Loans & Advances	-	-
	Decrease/(increase) in other non current assets	-	-
	Increase / (decrease) in Trade Payables	515,086	(726,749)
	Increase / (decrease) in other current liabilities	15,000	-
	Increase / (decrease) in Non current liabilities	-	-
	Decrease / (Increase) in Non Current Investments	-	-
	<b>Cash generated from operations</b>	<b>1,564</b>	<b>-</b>
	Direct taxes Refund / (Paid)	-	-
	<b>Net cash from / (used in ) operating activities</b>	<b>1,564</b>	<b>-</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Interest Income	-	-
	Sale of Fixed Assets	-	-
	<b>Net cash from / (used in ) investing activities</b>	<b>-</b>	<b>-</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Share Capital Including Share Premium	-	-
	Share Issue Expenses	-	-
	Proceeds from Short Term Borrowings	-	-
	Proceeds from Long Term Borrowings	-	-
	Interest paid	-	-
	<b>Net cash from / (used in ) financing activities</b>	<b>-</b>	<b>-</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,564</b>	<b>-</b>
	Cash and cash equivalents at the beginning of the year	-	-
	<b>Cash and cash equivalents at the end of the year</b>	<b>1,564</b>	<b>-</b>

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 Yatin Kumar Shah**  
Chartered Accountants

**For and On behalf of Board of Directors**

Sd/-

Sd/-

**Pravin Prajapati**  
Managing Director  
Mumbai

**Anita Prajapati**  
Director  
Mumbai

Date: 09th June 2023

Sd/-

**Yatin Kumar Shah-Proprietor**  
M. No. 159796  
Mumbai  
Date: 09th June 2023

Sd/-

**Narayanbhai Prajapati**  
CFO  
Mumbai

Date: 09th June 2023

**DHRUV WELLNESS LIMITED**  
**NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2023**

Amount (Rs.)

**Note 2 : Share Capital**

<u>Share Capital</u>	31st March 2023	31st March 2022
<b>Authorised</b>		
1,10,00,000 (1,10,00,000) Equity Shares of Rs.10/- each	110,000,000	110,000,000
	<b>110,000,000</b>	<b>110,000,000</b>
<b>Issued, Subscribed &amp; Paid Up</b>		
1,05,39,850 (1.05,39,850) Equity Shares of Rs.10/- each fully paid up	105,398,500	105,398,500
<b>Total</b>	<b>105,398,500</b>	<b>105,398,500</b>

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

	31st March 2023	31st March 2022
	No of Shares	No of Shares
Shares outstanding at the beginning of the year	10,539,850	10,539,850
Shares allotted during the year :		
As fully paid up Bonus Shares	-	-
To 0% Optionally Convertible Debenture holders to existing Equity Shareholders on Right Basis	-	-
to indian public under IPO	-	-
<b>Shares outstanding at the end of the year</b>	<b>10,539,850</b>	<b>10,539,850</b>

**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 2023		31st March 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Anita Prajapati	7,141,260	67.75%	7,141,260	67.75%
Pravin N. Prajapati	589,190	5.59%	589,190	5.59%

**Note 3 : Reserves and surplus**

Amount (Rs.)

Particulars	31st March 2023	31st March 2022
<b>a. Securities Premium :</b>		
<b>As per Last Balance Sheet</b>	<b>33,088,069</b>	<b>33,088,069</b>
Add : Received on issue of Equity shares to Existing Shareholders on right basis	-	-
Add : Received on issue of shares on Conversion of 0% Optionally Convertible Debentures	-	-
Add : Received on issue of shares to Indian Public through IPO	-	-
	<b>33,088,069</b>	<b>33,088,069</b>
Less : Share Issue Expenses	-	-
Less : Utilised in Issue of Bonus Shares	-	-
	<b>33,088,069</b>	<b>33,088,069</b>
<b>b. Surplus</b>		
Opening balance	(280,995,452)	(281,147,715)
(+) Net Profit/(Net Loss) For the current year	208,227	152,263
<b>Total</b>	<b>(247,699,156)</b>	<b>(247,907,383)</b>

**DHRUV WELLNESS LIMITED**  
**NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2023**

Particulars	Amount (Rs.)	
	31st March 2023	31st March 2022
<b>Note 4 : Long Term Borrowings</b>		
<b>(a) Term Loan ( Unsecured)</b>		
From Banks & Corporates	24,450,106	24,450,106
<b>(b) Loans from Director &amp; Related parties</b>		
Unsecured	3,451,116	3,451,116
Total	<b>27,901,222</b>	<b>27,901,222</b>

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 2023	31st March 2022
<b>Note 5 : Other Non Current Liabilities</b>		
Other Non Current Liabilities (Land)	-	-
Total	-	-

Particulars	Amount (Rs.)	
	31st March 2023	31st March 2022
<b>Note 6 : Short Term Borrowings</b>		
<b>Secured:</b>		
Working Capital Loans from banks	158,794,215	158,794,215
<b>TOTAL</b>	<b>158,794,215</b>	<b>158,794,215</b>

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



**DHRUV WELLNESS LIMITED**  
**NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2023**

Amount (Rs.)

**Note 7 : Trade payable**

Particulars	31st March 2023	31st March 2022
total outstanding dues of micro enterprises and small enterprises	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	515,086	-
<b>Total</b>	<b>515,086</b>	-

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:

Particulars	31st March 2023	31st March 2022
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 2023	31st March 2022
<b>Current maturities of Unsecured Term Loans</b>	10,447,714	10,447,714
<b>Other Payables</b>		
(a) Indirect Taxes Payable	-	-
(b) Advance from Customer	-	-
(c) Audit Fees Payable	22,500	7,500
(d) Salary Payable	-	-
(e) Director Remuneration Payable	2,050,000	2,050,000
(f) Interest Payable	2,369,397	2,369,397
(h) PF Payable	31,157	31,157
(i) TDS Payable	49,200	49,200
(j) Outstanding Liability	-	-
<b>Total</b>	<b>14,969,968</b>	<b>14,954,968</b>

**Note 9 : Short term provisions**

Particulars	31st March 2023	31st March 2022
<b>a) Provision for Tax</b>		
Income Tax Provision	2,178,489	2,178,489
Less: Taxes paid	-	-

**DHRUV WELLNESS LIMITED**  
**NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2023**

		Amount (Rs.)	
Net Income Tax Provision		2,178,489	2,178,489
	<b>Total</b>	<b>2,178,489</b>	<b>2,178,489</b>

**DHRUV WELLNESS LIMITED**

**Note 10 : Property, Plant and Equipment as on 31st March, 2023**

	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block		
		Balance as at 1 April 2022	Additions/ (Disposals)	Balance as at 31st March 2023	Balance as at 1 April 2022	Depreciation For the year	Adjustment	Balance as at 31st March 2023	Balance as at 31st March 2023	Balance as at 31 March 2022
a	<b>Tangible Assets #</b>									
	Land	28,593,600	-	28,593,600	-	-	-	-	28,593,600	1,545,498
	Godown	4,236,400	-	4,236,400	-	-	-	-	4,236,400	1,545,498
	<b>Total</b>	<b>32,830,000</b>	-	<b>32,830,000</b>	-	-	-	-	<b>32,830,000</b>	<b>33,119,553</b>
	Previous Year Figure	33,663,381	(833,381)	32,830,000	244,067	-	244,067	-	32,830,000	33,119,553
b	<b>Intangible Assets #</b>									
	Goodwill	1,545,498	-	1,545,498	-	-	-	-	1,545,498	1,545,498
	<b>Total</b>	<b>1,545,498</b>	-	<b>1,545,498</b>	-	-	-	-	<b>1,545,498</b>	<b>1,545,498</b>
	Previous Year Figure	1,545,498	-	1,545,498	-	-	-	-	1,545,498	1,545,498

**DHRUV WELLNESS LIMITED**  
**NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2023**

Amount (Rs.)

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

Particulars	31st March 2023	31st March 2022
Total	-	-
Aggregate amount of Unquoted investment	-	-

**Note 12: Other Non Current Assets**

Particulars	31st March 2023	31st March 2022
Others :		
Advance Stamp Duty Paid	-	-
Total	-	-

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

Particulars	31st March 2023	31st March 2022
a. Stock in Trade	-	-
Total	-	-

**Note 14 : Trade Receivables - Unsecured Considered Good**

Amount (Rs.)

Particulars	31st March 2023	31st March 2022
a) Trade receivables outstanding for a period less than six months from the date they are due for payment	-	-
Total (a)	-	-
b) Trade receivables outstanding for a period exceeding six months from the date they are due for payment	27,681,262	26,944,513
Total (b)	<b>27,681,262</b>	<b>26,944,513</b>
Total (a+b)	<b>27,681,262</b>	<b>26,944,513</b>

**DHRUV WELLNESS LIMITED**  
**NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2023**

Amount (Rs.)

**Note 15 : Cash and cash equivalents**

Particulars	31st March 2023	31st March 2022
a. Balances with banks in Current Accounts	-	-
b. Cash on hand	1,564	-
	<b>1,564</b>	-

**Note 16 : Short Term Loans & Advances**

Particulars	31st March 2023	31st March 2022
GST Input Credit availed	-	-
(a) Security Deposit		
Unsecured, considered good	-	-
Doubtful	-	-
(b) Loans & Advances		
Other Advances	-	-
	-	-

**DHRUV WELLNESS LIMITED**

**Notes Forming Part of Statement of Profit & Loss for the year ended 31st March, 2023**

**Note 17 : Revenue from Operations**

Amount (Rs.)

Particulars	31st March, 2023	31st March, 2022
Sale of products	3,896,587	3,715,642
Other Operating Income	-	-
<b>Total</b>	<b>3,896,587</b>	<b>3,715,642</b>

**Note 18 : Other income**

Particulars	31st March, 2023	31st March, 2022
Interest Income	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 19 : Purchase of Stock in Trade**

Particulars	31st March, 2023	31st March, 2022
Add : Purchases	3,574,874	3,444,870
<b>Total</b>	<b>3,574,874</b>	<b>3,444,870</b>

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

Particulars	31st March, 2023	31st March, 2022
Opening Stock - Stock in Trade	-	-
Less: Closing Stock - Stock in Trade	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 21: Employee Benefits Expense**

Particulars	31st March, 2023	31st March, 2022
(a) Salaries and Wages	56,587	36,540
(b) Contribution to PF	-	-
(c) Directors Remuneration	-	-
(d) Staff welfare expenses	-	-
<b>Total</b>	<b>56,587</b>	<b>36,540</b>

**DHRUV WELLNESS LIMITED**

**Notes Forming Part of Statement of Profit & Loss for the year ended 31st March, 2023**

**Note 22: Finance Costs**

Amount (Rs.)

Particulars	31st March, 2023	31st March, 2022
<b>A) Interest Expenses :</b>		
Interest on Working Capital	-	-
Interest on Fixed Loan	-	-
<b>B) Other Borrowing Costs:</b>		
Loan Processing Charges	-	-
Bank Charges	-	-
Insurance Charges on Finance	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 23: Other expenses**

Particulars	31st March, 2023	31st March, 2022
Legal & Professional Charges	-	-
Rent	-	-
Rates & Taxes		
Printing & Stationery	1,598	2,101
Telephone & Internet Expenses	-	-
Travelling, Conveyance And Petrol Expenses	26,254	16,580
Electricity Charges	-	-
Transportation & Loading Charges	-	-
Roc Filing Fees	6,547	4,600
Sundry Debit Balances W/Off	-	-
Share Registrar Fees	-	-
Sundry Expenses	-	-
<b>Payments to the auditor</b>		
a. Audit fees	22,500	7,500
b. Tax Audit Fees		-
<b>Total</b>	<b>56,899</b>	<b>30,781</b>

**DHRUV WELLNESS LIMITED**

Note 24: **1) Contingent liabilities and commitments (to the extent not provided for)** 31st March, 2023 31st March, 2022

**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, 2021.

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:**

	31st March, 2023	31st March, 2022
<b><u>Particulars</u></b>		
Net Profit (Loss) As per Profit & Loss Account (After Taxes)	208,227	152,263
No. of Weighted average Equity Shares (post Bonus Issue)	10,539,850	10,539,850
Earning Per Share-Basic & Diluted	0.02	0.01

	Year Ended 31.03.2023	Year Ended 31.03.2022
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 Yatin Kumar Shah  
Chartered Accountants**

**For and On behalf of Board of Directors**

Sd/- <b>Pravin Prajapati</b> DIN : 05192268 Managing Director Mumbai Date: 09th June 2023	Sd/- <b>Anita Prajapati</b> DIN : 05192261 Director
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Sd/-  
**Yatin Kumar Shah-Proprietor**  
 M. No. 159796  
 Mumbai  
 Date: 09th June 2023

Sd/-  
**Narayanbhai Prajapati**  
 DIN : 07112502  
 CFO  
 Mumbai  
 Date: 09th June 2023



**DHRUV WELLNESS LIMITED**  
**Financial Statements for the Year Ended 31st March 2023**

**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.



**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: 207, Royal Appt, Kasam Baug, Opp Bachani Nagar, Jai Bhavani Lane, Malad (East), Mumbai- 400097.**

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 **29<sup>th</sup> day of September, 2023 At 03:00 p.m. At 207, Royal Appt, Kasam Baug, Opp Bachani Nagar, Jai Bhavani Lane, Malad (East), Mumbai- 400097** 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 **31<sup>st</sup> March, 2023** and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of **Mr. Pravinkumar Narayanbhai Prajapati (DIN: 05192268)**, Whoretires by rotation and being eligible, offer herself for re-appointment:
3. Re-appointment of **CA Yatin Kumar Shah, Membership No:159796**, Peer review No: 014617, Chartered Accountants, Mumbai as statutory auditor of the Company hold office from the conclusion of **7<sup>th</sup> AGM until the conclusion of the 12<sup>th</sup> AGM:**

Signed this ..... day of..... 2023

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: \_\_\_\_\_

**8<sup>th</sup> Annual General Meeting, Friday, 29<sup>th</sup> September, 2023** at 03:00 p.m. at 207, Royal Appt, Kasam Baug, Opp Bachani Nagar, Jai Bhavani Lane, Malad (East), Mumbai- 400097.

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 8<sup>th</sup> Annual General Meeting of the Company being held at its Registered Office at 207, Royal Appt, Kasam Baug, Opp Bachani Nagar, Jai Bhavani Lane, Malad (East), Mumbai- 400097 on Friday, **29<sup>th</sup> September, 2023** at 03:00 p.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.

