

NOTICE TO THE MEMBERS

NOTICE is hereby given that the Eighth Annual General Meeting of the Members of **Hanman Fit Limited** will be held on Thursday, September 29, 2022 at 11.30 a.m. at the Registered Office of the Company at 702, Concord CHS, N.S Road No 10, JVPD Scheme, Juhu, Mumbai 400049 to transact the following business:

ORDINARY BUSINESS:

1. To Consider and adopt:

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution

RESOLVED THAT the Audited Balance Sheet & Profit & statement of Profit and Loss Account and Cash Flow Statement for the financial year ended March 31, 2022 along with the Auditor's Report and the Directors' Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted.

2. To appoint a Director in place of Mr. AKSHAT GUPTA (DIN: 02265121) who retires by rotation and being eligible offers himself for re-appointment.

3. To appoint a Director in place of Mr. ANKUSH GUPTA (DIN: 02265108) who retires by rotation and being eligible, offers himself for re-appointment.

4. To transact any other business.

By Order of the Board of Directors
For **Hanman Fit Limited**



A handwritten signature in blue ink, appearing to read 'Akshat Gupta'.

Akshat Gupta
Managing Director
(DIN: 02265121)

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING, FURTHER ANY MEMBER HAS ANY OBJECTION OF CONDUCTING AGM AT PHYSICAL MODE THE SAME SHALL BE REPORTED MAXIMUM BY 20/09/2022.**
2. A person can act as a proxy on behalf of Members not exceeding fifty (50) in number 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 a proxy and such person shall not act as proxy for any other person or shareholder.
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
4. 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 at the Meeting.
5. Relevant documents referred to in the accompanying Notice is open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours upto the date of the Meeting.
6. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
7. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.

The members are requested to get their shares dematerialized. The company's ISIN Code **INE982Q01017**.

8. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its Members. To support this green initiative of the Government in full measure, Members are requested to register their e-mail addresses in respect of

electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following: hanmancs27@gmail.com

The Notice of the Annual General Meeting along with the Annual Report 2021-2022 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
10. Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants.
11. The Company is pleased to offer e-Voting facility for its Members to enable them to cast their Votes electronically.

The procedure and instructions for the same are as follows:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>   </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vidhithakkar5.vt@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to sagargnsdl@gmail.com at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to hanmancs27@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (hanmancs27@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

By Order of the Board of Directors



Akshat Gupta
Managing Director
(DIN: 02265121)

Place: Mumbai
Date: 05/09/2022

Venue of Annual General Meeting

702, Concord C.H.S,
JVPD Scheme, N. S. Road.
NO.10, Juhu, Mumbai – 400049

Road Map to the venue of the Annual General Meeting



HANMAN FIT LIMITED

(Formerly Known as POWERHOUSE GYM & WELLNESS LIMITED)
702 CONCORD CHS LTD.,JVPD SCHEME PLOT NO.1,N.S.ROAD VILE PARLE [W]
MUMBAI,MH 400056 IN
CIN: L85190MH2013PLC240311, Website: www.hanman.fit,
Email Id:hanmancs27@gmail.com

To,

The Members,

Your Directors have pleasure in presenting their Eight Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2022

1. Financial summary or highlights/Performance of the Company

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

Particulars	Amount in Rs.	
	Last Year For the year ended March 31, 2021	Current Year For the year ended March 31, 2022
Total Income	60,52,573	9,92,631
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	(2,14,57,429)	(22,95,717)
Finance Charges	27,275	2,118
Depreciation	32,04,555	25,89,035
Exceptional and Extra-Ordinary Items	--	--
Provision for Income Tax (including for earlier years)		
- Current Tax	--	--
- Deferred Tax	--	--
Net Profit/(Loss) After Tax	(1,82,25,599)	(48,86,870)

Business Review / State Of The Company's Affairs

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

During the year, your Company earned total income of Rs. 9,92,631 and Loss of Rs. 4886870 for the year ended March 31, 2022.

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

The Company is involved in the gymming business in India, committing itself in making India Healthy and Fit. It's USP providing world class gymming experience, facilitated by the professional trainers.

3. Change in the nature of business, if any

There is no change in the nature of Business.

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

4. Transfer to Reserves:

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

5. Dividend

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

6. Share Capital

There was no change in the capital structure of the company

7. Directors and Key Managerial Personnel

During the year, Mr. Vishnu Pratap Dhanman Dwivedi (DIN: 02090054) and Ms. Sanvedi Parag Rane (DIN: 08324137) were the Independent Directors of the Company.

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

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

Mr. Akshat Ashok Gupta was appointed as Chief Financial Officer (CFO)

Ms Megha Khandelwal Appointed as a Company Secretary.

There were no changes in the directorships during the year

8. Corporate Governance

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

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

9. Particulars of Employees

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

10. Board Evaluation

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

11. Remuneration Policy

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

Managerial Remuneration:

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

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

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

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

(i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;

(ii) Details of fixed component and performance linked incentives along with the performance criteria;

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(iii) Service contracts, notice period, severance fees;

(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

12. Details Of Subsidiaries, Joint Ventures And Associate Companies

As on March 31, 2022, the Company had no subsidiary, joint ventures, and associate companies.

13. Holding Company

As on March 31, 2022, the Company was not a subsidiary of any company.

14. Statutory Auditors and Auditors' Report

M/s JAIN ANIL & ASSOCIATES Chartered Accountants (Firm Registration No. 115987W), are the Statutory Auditors of the Company,

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

15. Secretarial Audit Report

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

16. Internal Audit & Controls:

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

17. Policy:

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

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18. Board of Directors:

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

The Chairman of the Board is an Executive Director.

As required under Section 149(3) of the Companies Act, 2013 and Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Sanvedi Parag Rane (DIN: 08324137), a Woman Director, has been appointed as an Independent Director on the Board.

Other Relevant details of Directors:

Name of Director	Date of Appointment and Resignation	Category	No. of Directorship (s) held in Indian public & private Limited Companies	Committee(s) position	
				Member	Chairman
Mr. Ankush Gupta (DIN: 02265108)	08.02.2013	Whole-Time Director/ CEO	8	-	1
Mr. Akshat Gupta (DIN: 02265121)	08.02.2013	Managing Director	8	-	2
Mr. Vishnu Pratap Dhanman Dwivedi (DIN:02090054)	18.06.2014	Independent Director	2	3	-
Ms. Sanvedi Parag Rane	08.01.2019	Independent Director	3	-	-

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(DIN: 08324137)					
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Board Meetings held during the year

<u>Dates on which the Board Meetings were held</u>	<u>Total Strength of the Board</u>	<u>No. of Directors Present</u>
30 th June, 2021	4	4
6 th September 2021	4	4
13 th November, 2021	4	4
3 rd March, 2022	4	4

Name of Director	Attendance at the Board Meetings held on					Attendance at the AGM held on September 30, 2021
	Dates of Board Meeting	30 th June, 2021	06 th September, 2021	13 th November, 2021	3 rd March, 2022	
Mr. Ankush Gupta (DIN:02265108)		P	P	P	P	P
Mr. Vishnu Pratap Dhanman Dwivedi (DIN:02090054)		P	P	P	P	P
Mr. Akshat Gupta (DIN: 02265121)		P	P	P	P	P
Ms. Sanvedi Parag Rane (DIN: 08324137)		P	P	P	P	P

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COMMITTEES OF THE BOARD.

(a) Audit Committee (mandatory committee)

The composition of the Audit Committee as at March 31, 2022 and details of the Members participation at the Meetings of the Audit Committee are as under:

Name of Director	Category	Attendance at the Audit Meetings held on			
		30.06.2021	06.09.2021	13.11.2021	03.03.2022
Ms. Sanvedi Rane	Non-executive and Independent	P	P	P	P
Mr. Vishnu Pratap Dwivedi	Non-executive and Independent	P	P	P	P
Mr. Ankush Gupta	Executive and Non-Independent	P	P	P	P

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

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

HANMAN FIT LIMITED

(Formerly Known as POWERHOUSE GYM & WELLNESS LIMITED)
702 CONCORD CHS LTD.,JVPD SCHEME PLOT NO.1,N.S.ROAD VILE PARLE [W]
MUMBAI,MH 400056 IN
CIN: L85190MH2013PLC240311, Website: www.hanman.fit,
Email Id:hanmancs27@gmail.com

(b) Nomination and Remuneration Committee

The composition of the Nomination and Remuneration Committee as at March 31, 2022 and details of the Members participation at the Meetings of the Nomination and Remuneration Committee are as under:

Name of Director	Category	Attendance at the Committee Meetings held on		
		30.06.2021	13.11.2021	05.03.2022
Mr. Akshat Gupta	Executive and Non-Independent	P	P	P
Ms. Sanvedi Rane	Non-executive and Independent	P	P	P
Mr. Vishnu Pratap Dwivedi	Non-executive and Independent	P	P	P

(d) Stakeholders' Relationship Committee (mandatory committee)

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

Name of Director	Category	Attendance at the Committee Meetings held on		
		30.06.2021	13.11.2021	05.03.2022
Ms. Sanvedi Rane	Non-executive and Independent	P	P	P
Mr. Vishnu Pratap Dwivedi	Non-executive and Independent	P	P	P
Mr. Akshat Gupta	Executive and Non-Independent	P	P	P

Details of Shareholders' Complaints:

Shareholders / Investors Complaints	No. of Complaints
Complaints as on April 01, 2021	0
Complaints received during 2021-2022	0
Complaints not solved to the satisfaction of shareholders	0
Complaints pending as on March 31, 2022	0

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During the year, no complaints were received from shareholders. As on March 31, 2022, no investor grievance has remained unattended/ pending for more than thirty days.

19. Separate Meeting of Independent Directors

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on March 05, 2022, as required under Schedule IV to the Act and Regulation 25(3) of the Listing Regulations. At the Meeting, the Independent Directors:

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

20. General Body Meetings

Particulars of last three Annual General Meetings:

AGM	Year ended 31st March,	Venue	Date	Time	Special Resolutions Passed
3 rd	2017	At the Registered Office	30/09/2017	11.00 a.m.	-
4 th	2018	At the Registered Office	29/09/2018	11.00 a.m.	-
5 th	2019	At the Registered Office	30/09/2019	11.00 a.m.	-
6 th	2020	At the Registered Office	30/09/2020	11.30 a.m.	-
7 th	2021	At the Registered Office	30/09/2021	11.30 a.m.	1

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21. Extraordinary General Meeting (EGM)

During the year under review, there was no Extraordinary General Meeting.

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

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

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

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

24. Deposits

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

(a) accepted during the year- NIL

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

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

25. Contracts and Arrangements with Related Parties

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

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

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

(a) Conservation of energy:

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

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	equipment's	
--	-------------	--

(b) Technology absorption:

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

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

27. Human Resources

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

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

28. Directors' Responsibility Statement

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

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

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the company for financial year ended March 31, 2022;

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

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

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

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

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

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

30. Corporate Social Responsibility (CSR)

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

31. Listing with Stock Exchanges:

The Company got listed on 21st October, 2014 on SME Platform of Bombay Stock Exchange (BSE). The Company confirms that it has paid the Annual Listing Fees for the year 2021-22 to Bombay Stock Exchange (BSE) where the Company's Shares are listed.

32. Risk Management

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

33. Vigil Mechanism / Whistle Blower Policy

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

34. Familiarisation Programme

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

35. Significant and material orders passed by the regulators

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

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

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

37. Details of Non Compliance by the Listed Company

During the last three years, the company has done the following Non Compliances for which the penalty to the stock exchange has already been paid. Please note, the non compliance was not out of any malafide intension.

1. Delay in intimation of Board meeting for declaration of half yearly results in November, 2020. Apart from the above, there has been no non compliances done by the company for which any penalties, strictures etc has been levied upon the company.

38. Acknowledgements

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

On Behalf of the Board of Directors of
For **HANMAN FIT LIMITED**

Registered Office:

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



Akshat Gupta
Akshat Gupta
Managing Director

(DIN: 02265121)

Ankush Gupta
Ankush Gupta
Whole-Time
Director

(DIN: 02265108)

Place: Mumbai

Date: 05/09/2022

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ANNEXURE INDEX

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

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ANNEXURE- I

DETAILS OF EMPLOYEES / MANAGERIAL REMUNERATION

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

- B) Details of top ten employees in terms of remuneration drawn and other employees of the Company as required pursuant to rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: During the year under consideration, none of the employees of the company was in receipt of remuneration in excess of limits prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 hence particulars as required under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not given.

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Annexure III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

❖ FORWARD-LOOKING STATEMENTS

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

❖ INDUSTRY STRUCTURE AND DEVELOPMENTS

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

❖ MARKETING

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

❖ SWOT

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

❖ INTERNAL CONTROL

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

❖ SEGMENTWISE REPORTING

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

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❖ **RISKS AND CONCERNS**

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

❖ **CAUTIONARY STATEMENT**

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




Akshat Gupta
Managing Director
(DIN: 02265121)

Place: Mumbai

Date: 05/09/2022

HANMAN FIT LIMITED

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Annexure IV

CERTIFICATE

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

To,
The Board of Directors,
Hanman Fit Ltd.,
702, Concord C.H.S,
JVPD Scheme, N. S. Road.
No. 10, Juhu, Mumbai – 400 049

We have reviewed the financial statements and the cash flow statement of Hanman Fit Limited for the year ended March 31, 2022 and to the best of our knowledge and belief:

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

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



Akshat Gupta
Managing Director



Ankush Gupta
Whole Time Director

Place: Mumbai

Date: 05/09/2022

N.S GUPTA & ASSOCIATES
Company Secretaries

Neha Saraf
(CS, CA, M.Com)

**Yogi Darshan Makwana Nagar CHS, Carter Road No-3 Opp Stark Gym,
Borivali East Mumbai 400063**
Email: cs.nsgupta@gmail.com, (M) 9820220181/9820998782

To
The Members
Hanman Fit Limited
CIN: L32109WB2005PLC104357
Regd office: 702 CONCORD CHS LTD., JVPD SCHEME
PLOT NO.1 NEAR SHIV SAGAR HOTEL, N.S. ROAD
VILE PARLE [W] MUMBAI MH 400056 IN

Our Secretarial Report of event date for the financial year 2021-22 is to be read along with this letter.

MANAGEMENT RESPONSIBILITY

1. It is the responsibility of the management of the company to maintain secretarial records, devise proper system to ensure compliance with the provision of all applicable laws and regulations and to ensure that the system is adequate and operate effectively.

AUDITORS RESPONSIBILITY

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the company with respect to secretarial compliances.
3. We believe that the audit evidences and information obtained from the company's management is adequate and appropriate for us to provide a basis of our opinion.
4. Wherever required, we have obtained management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. We have not verified the correctness and appropriateness of financial records of the company.
6. There is due compliance with the applicable laws in terms of timelines and process.
7. The Records as relevant for the audit verified by him as a whole are free from Misstatement and maintained in accordance with the applicable laws.

For N S Gupta & Associates
Company Secretaries

Neha Yogi Saraf (Prop)
FCS 9343
COP: 11093

**Yogi Darshan Makwana Nagar CHS Carter Road No-3 Opp Stark Gym,
Borivali East Mumbai 400063**

Email: cs.nsgupta@gmail.com, (M) 9820220181/9820998782

Form MR-3
SECRETARIAL AUDIT REPORT

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

SECRETARIAL AUDIT REPORT

For the Financial Year Ended on 31st March 2022

To

The Members

Hanman Fit Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Hanman Fit Limited (“the Company”)**. (Herein after called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our Opinion thereon. Based on our verification of the **Hanman Fit Limited (“the Company”)** books, papers, minute books, forms and returns filed and other records maintained by the company and the information provided by the Company, its officials, agents and authorized 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 **31st March 2022** 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 reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Hanman Fit Limited (“the Company”)** for the financial year ended on 31st March 2022 according to the provisions of:

- i. The Companies Act 2013 (“the Act”) and the rules made there under
- ii. The Securities Contract (Regulation) Act 1956 (SCRA) and rules made there under;
- iii. The Depositories Act 1996 and the regulation and bye- laws framed there under;
- iv. Foreign Exchange management Act, 1999 and the rules and regulations made there under to extent of Foreign Direct Investment, Overseas Direct investment and external commercial borrowing.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act 1992 (SEBI Act):-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulation 2011
- b) The Securities Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 and rules made there under,
- c) The Security and Exchange Board of India (issue of capital and disclosure Requirement) Regulation 2009,
- d) The Security and Exchange Board of India (Employee stock Option Scheme and Employee Stock Purchase Scheme) Regulation 1999,
- e) The Security and Exchange Board of India (Issue and listing of Debt Securities) Regulation 2008,
- f) The Securities and Exchange Board of India (Registrar to an issue and share transfer agents) Regulation 1993 regarding the companies Act and dealing with clients,
- g) The securities and Exchange Board of India (Delisting of Equity share) Regulation 2009 and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations 1998

(vi) The Securities and Exchange Board of India (Prohibition of insider Trading) Regulation 1992;

We have also examined compliance with the applicable clauses of the following:

- (1) Secretarial Standards issued with regard to Meeting of Board of Directors (**SS-1**) and General Meeting (**SS-2**) by The Institute of Company Secretaries of India.
- (2) The SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and the listing Agreements entered into by the Company with National Stock Exchange(s),

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

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, pursuant to the guideline given in SS-1 issued by Institute of Company Secretary of India and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- As informed the company has responded appropriately to notices received from various statutory/ regulatory authorities including initiating actions for corrective measures, where ever found necessary.
- We further report that during the audit period there were no specific events having a major bearing on company's affairs in pursuance of above referred laws, rules regulations, guidelines, standards, etc.
- During the year company complied with provision of section 149, 150, 152, 161, 162, 164, 165, 167 and 168 of companies Act read with rules made there under.

We have further examined and verify the following

1. Company has optimum combination of executive and non-executive director in the composition of the Board, following are the member in the board of company,

Sr No	Name of Director KMPs	Date of Appointment	Designation
1	VISHNU PRATAP DHANMAN DWIVEDI	18-06-2014	Director
2	ANKUSH ASHOK GUPTA	08-02-2013	Whole Time Director
3	AKSHAT ASHOK GUPTA	12-04-2019	Chief Financial Officer
3	AKSHAT ASHOK GUPTA	08-02-2013	Managing Director
4	SANVEDI RANE PARAG	08-01-2019	Director
5	MEGHA KHANDELWAL	05-09-2019	Company Secretary

Composition of Board of Director is in pursuance of the regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and section 149 of the Companies Act 2013 and rules made there under.

2. We have examined the eligibility of directors and all the directors appointed in the company are eligible to be appointed as the director of the company. All the directors have submitted DIR-8 to the Board of company at the time of appointment or re-appointment or whenever applicable.
3. Company being a SME listed company, need to comply with the requirement proviso of subsection 1 of section 149 of Companies Act 2013 and relevant regulation of SEBI (LODR) Regulation 2015.
4. A proper notice was sent to each director as the requirement of SS-1 along with a proper agenda item with clear 7 days' notice.
5. The quorum for a meeting of the Board of Directors of a company was satisfied.
6. All the directors have given their interest in the companies and other companies in the specified format MBP-1 in the first board meeting of the company and in the first board meeting after he/she had been appointed as the director in the company.
7. During the year company had held Annual General Meeting, a proper notice was sent to all the members, Auditors and to all the directors of the company by e means. The meeting had been held on 30th day of September 2021.
8. Company has maintained all records and Register at his additional place of Business.

We examined the Minute Book of

- (a) Board Meetings of Board of Directors of the company,
- (b) Audit Committee Meeting
- (c) Nomination and Remuneration Committee.

Company has maintained the minutes Book of each and every meeting in accordance with the guidelines provided under SS-1 as issued by the Institute of Company Secretary of India.

Company has held all the board and committee meeting giving clear notice of 7 day before the board meetings to the directors, and the gap between two Board meetings were not exceeding 120 days any time during the year. Proceedings of Meeting were circulated to every director within the 15 days of meeting and same were confirmed by the directors. The proceeding of every meeting was entered in the minute book within 30 days of conclusion of Board Meeting.

9. We have examined the statutory registers required to be maintained by the company under the companies Act 2013, and company has maintained following register
- i. Register of Members in MGT-1 with index
 - ii. Register of directors and KMPs
 - iii. Register of Charge in CHG-7
 - iv. Register of Contracts and arrangements with related parties
 - v. Register and index of beneficial owner
 - vi. Register of Loan and guarantee.
 - vii. Register of Interest of Directors in MBP-1
- All entries in the register were up to date and acknowledged by all the directors in the respective board meeting.

10. During the year there was no alteration in the share capital of the company. However, company has complied with regulation of share holding pattern as per the regulation of 31 of **SEBI (LODR) Regulation 2015**.

we further report that, based on the review of compliance mechanism established by the company and on the basis of compliance certificates issued by the company Secretary and taken on record by the board of Directors at their meetings, we are of opinion that there are adequate system and process in place in the company which is in commensurate with the size and operation of the company to monitor and ensure compliance with applicable laws rules regulations and guide lines.

FOR and on behalf of
N S Gupta & Associates
Company Secretaries

Neha
Yogi Saraf



Digitally signed
by Neha Yogi
Saraf
Date: 2022.09.03
11:37:49 +05'30'

Neha Yogi Saraf
FCS-9343
Date: 03.09.2022
UDIN: F009343D000902941

Hanman Fit Ltd
Formally Know As Powerhouse Gym & Wellness Limited
BALANCE SHEET AS AT 31st March 2022.

Particulars	Note No	As at 31st March 2022	As at 31st March 2021
		RUPEES	RUPEES
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	10,50,00,000	10,50,00,000
(b) Reserves and Surplus	4	(8,52,87,387)	(8,04,00,517)
(2) Non-Current Liabilities			
(a) Long-term borrowings	5	1,23,83,000	1,16,51,000
(3) Current Liabilities			
(a) Trade payables	6	1,05,57,778	1,45,99,562
(b) Other current liabilities	6.1	11,97,002	11,50,377
(c) Short-term provisions	6.2	47,20,367	47,20,367
TOTAL	6.3	4,85,70,760	5,67,20,789
II. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	7	1,62,37,153	1,88,26,188
(ii) Intangible assets under development	7	1,01,49,107	1,26,86,384
(b) Non - Current investments	8	30,70,292	30,70,292
(2) Current assets			
(a) Inventories		9,10,199	18,70,199
(b) Current Investments	9.1	2,20,000	2,20,000
(c) Trade receivables	9.2	-	-
(d) Cash and cash equivalents	9.3	(1,13,582)	5,53,393
(e) Short-term loans and advances	9.4	-	-
(f) Other current assets	9.5	1,80,97,591	1,94,94,333
TOTAL		4,85,70,760	5,67,20,789
Significant Accounting Policies			
Notes on Financial Statements	1 to 16		

As per our attached Report of even date
For and on behalf of

Jain Anil & Associates
Chartered Accountants
(ICAI Firm Reg no 0115987W)

Anil Jain
Anil Jain
Proprietor
Membership No. 039803



Place : Mumbai
Date : 30/05/2022

UDIN : 22039803 AJXKNS 2016

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

Hanman Fit Ltd

Ankush Gupta

Mr. Ankush Gupta
Director
(DIN: 02265108)

Place : Mumbai
Date : 30/05/2022

Akshat Gupta

Mr. Akshat Gupta
Director
(DIN: 02265121)

Place : Mumbai
Date : 30/05/2022

Hanman Fit Ltd
Formally Know As Powerhouse Gym & Wellness Limited
Statement of Profit & Loss For the period ended 31st March 2022.

	Note No	As at 31st March 2022	As at 31st March 2021
		RUPEES	RUPEES
TOTAL INCOME			
Revenue from operations	10	-	54,79,323
Other Income (sale of stock)	11	9,92,631	5,73,250
Total Revenue (I)		9,92,631	60,52,573
Expenses:			
<u>Cost of Materials Consumed</u>			
Purchases of Stock-in-Trade	12	-	-
Changes in Inventories of Finished Goods, WIP and Stock-in-Trade	13	9,60,000	43,83,458
Employee benefit expense	14	3,17,270	10,60,000
Financial costs	15	2,118	27,275
Depreciation and amortization expense	7	25,89,035	32,04,555
Other Expenses	16	20,11,078	1,56,02,884
Total Expenses (II)		58,79,501	2,42,78,172
V. Profit before exceptional and extraordinary items and tax		(48,86,870)	(1,82,25,599)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax		(48,86,870)	(1,82,25,599)
VIII. Extraordinary Items		-	-
IX. Profit before tax		(48,86,870)	(1,82,25,599)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
(3) Prior Year Taxation		-	-
XI. Profit(Loss) from the period from continuing operations		(48,86,870)	(1,82,25,599)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations		-	-
XV. Profit/(Loss) for the period		(48,86,870)	(1,82,25,599)
XVI. Earning per equity share:			
(1) Basic		(0.47)	(1.74)
(2) Diluted		(0.47)	(1.74)
Significant Accounting Policies Notes on Financial Statements	1 to 16		

As per our attached Report of even date

For and on behalf of

Jain Anil & Associates

Chartered Accountants

(ICAI Firm Reg no 0115987W)

Anil Jan

Proprietor

Membership No. 039803

Place : Mumbai

Date : 30/05/2022

UDIN : 22039803AJXKNS2016



The above Balance Sheet & Relevant notes are authenticated by us

For and on behalf of the Board of Directors

Hanman Fit Ltd

Ankush Gupta

Mr. Ankush Gupta

Director

(DIN- 02265108)

Place : Mumbai

Date : 30/05/2022

Akshat Gupta

Mr. Akshat Gupta

Director

(DIN: 02265121)

Place : Mumbai

Date : 30/05/2022

Hanman Fit Ltd
Formally Know As Powerhouse Gym & Wellness Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

DESCRIPTION	As at 31st March 2022	As at 31st March 2021
	RUPEES	RUPEES
Cash Flow from operating Activities		
Net Profit before tax and extraordinary items	(48,86,870)	(1,82,25,599)
Adjusted for :		
Depreciation and Amortisation	25,89,035	32,04,555
Interest Expenses	2,118	- 27,275
Operating Profit before Working Capital Changes	(22,95,717)	(1,49,93,769)
Adjusted for :		
(Increase) / Decrease in Inventories	9,60,000	43,83,458
(Increase) / Decrease in Sundry Debtors	-	-
(Increase) / Decrease in Loans & Advances	-	-
(Increase) / Decrease in Other Current Assets	13,96,742	29,45,128
Increase / (Decrease) in Current Liabilities	(39,95,159)	(66,39,438)
Cash Generated from Operations	(39,34,134)	(1,43,04,621)
Taxes Paid		
Net Cash from Operating Activities	(39,34,134)	(1,43,04,621)
Cash Flow from Investing Activities		
Purchase / sale of Fixed Assets	25,37,277	79,71,510
Purchases of Fixed Deposits	-	-
Purchases of Gold & Jewellery	-	-
Net Cash from Investing Activities	25,37,277	79,71,510
Cash Flow from Financing Activities		
Issue of Bonus Share Capital	-	-
Issue of Ordinary Share Capital	-	-
Proceeds / (Repayment) from Long Term Borrowings	7,32,000	66,50,000
Interest Expenses	(2,118)	(27,275)
Net cash from Financing Activities	7,29,882	66,22,725
Net Increase / (Decrease) in Cash and Cash Equivalents	(6,66,975)	2,89,614
Cash and Cash Equivalents as at the beginning	5,53,393	2,63,779
Cash and Cash Equivalents as at the end of the year	(1,13,582)	5,53,393

For Hanman Fit Ltd

AKSHAT GUPTA
AKSHAT GUPTA
MANAGING DIRECTOR
DIN NO - (02265121)
Date - 30/05/2022
place - Mumbai



3 Share Capital

	As at 31st March 2022	As at 31 March 2021
Authorised		
1,05,00,000 Equity Share of Rs 10/- each	10,50,00,000	10,50,00,000
	10,50,00,000	10,50,00,000
Issued, Subscribed & Paid Up		
1,00,00,000 Equity Shares of Rs 10/- each fully paid up in cash	10,00,00,000	10,00,00,000
5,00,000 Bonus Shares of Rs 10/- each fully paid up issued for consideration other than cash	50,00,000	50,00,000
Total	10,50,00,000	10,50,00,000

Refer Notes (i) to (iv) below

Notes:

(i) Right of Equity Shareholders :

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

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

Particulars	As at 31st March 2022		As at 31 March 2021	
	No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the year	1,05,00,000	10,50,00,000	1,00,00,000	10,00,00,000
Issued during the year	-	-	5,00,000	50,00,000
Outstanding at the end of the year	1,05,00,000	10,50,00,000	1,05,00,000	10,50,00,000

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

Name of Shareholder	As at 31st March 2022		As at 31 March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Akshat Gupta	25,18,951	23.99%	25,18,951	23.99%
Ankush Gupta	25,18,950	23.99%	25,18,950	23.99%

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

(v) Details of shares held by Promoters:

Name of Shareholder	As at 31st March 2022		As at 31 March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Akshat Gupta	25,18,951	23.99%	25,18,951	23.99%
Ankush Gupta	25,18,950	23.99%	25,18,950	23.99%



Hanman Fit Ltd
 Formally Know As Powerhouse Gym & Wellness Limited
 Notes to financial statement

4 Reserves & Surplus

(Rs.)

	As at 31 March 2022	As at 31 March 2021
	RUPEES	RUPEES
Securities Premium		
As per last Balance Sheet	4,80,00,000	4,80,00,000
Add: Transferred from Profit & Loss Account	-	-
	4,80,00,000	4,80,00,000
Profit & Loss Account		
As per last Balance Sheet	(12,84,00,517)	(11,01,74,918)
Add:- Profit for the Current Year	(48,86,870)	(1,82,25,599)
	(13,32,87,387)	(12,84,00,517)
Less: Appropriations		
Transferred to General Reserve	-	-
Proposed Dividend on Equity Shares	-	-
Tax on Dividend	-	-
Bonus Issued	-	-
	(13,32,87,387)	(12,84,00,517)
Total	(8,52,87,387)	(8,04,00,517)



5 Long Term Borrowings

	(Rs. .)	
	As at 31 March 2022	As at 31 March 2021
	RUPEES	RUPEES
<u>1. Unsecured Loans</u>	1,23,83,000	1,16,51,000
TOTAL	1,23,83,000	1,16,51,000

Notes

(i) Details of unsecured loan from Directors & there relatives :

	(Rs. .)	
Particulars	As at 31 March 2022	As at 31 March 2021
Akshat Gupta	91,51,000.00	91,51,000.00
Ankush Gupta	32,32,000.00	25,00,000.00
Total Unsecured Loans	1,23,83,000.00	1,16,51,000.00



Hanman Fit Ltd
Formally Know As Powerhouse Gym & Wellness Limited
Notes to financial statement

6 Current Liabilities

(Rs.)

	As at 31 March 2022	As at 31 March 2021
	RUPEES	RUPEES
6.1 (a) Trade Payables		
Sundry Creditors for Goods	-	-
Sundry Creditors for Expenses	1,05,57,778	1,45,99,562
	1,05,57,778	1,45,99,562
<p>Confirmations for credit balances have been verified to the extent the same are available. The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the company is as under:</p>		
6.2 (b) Other Current Liabilities		
Duties & taxes	(2,998)	1,50,377
Salary Payable	12,00,000	10,00,000
	11,97,002	11,50,377
6.3 (c) Short-Term Provisions		
Provision for Income Tax	47,20,367	47,20,367
	47,20,367	47,20,367

8 NON CURRENT INVESTMENT

(Rs.)

	As at 31 March 2022	As at 31 March 2021
	RUPEES	RUPEES
Investments in Gold	18,57,460	18,57,460
Investments in Jewellery	12,12,832	12,12,832
	30,70,292	30,70,292



Hanman Fit Ltd
Formally Know As Powerhouse Gym & Wellness Limited
Notes to Financial Statements

9 Current Assets

Current Assets		(Rs.)	
		As at 31 March 2022	As at 31 March 2021
9.1		RUPEES	RUPEES
(b) Current Investments			
Other Investment			
(Fixed Deposits in Corporation Bank)		2,20,000.00	2,20,000.00
9.2		2,20,000.00	2,20,000.00
(c) Trade receivables			
(Considered to be good by the Management)			
More than 6 Months		-	-
Others		-	-
9.3		-	-
(d) Cash and cash equivalents			
Cash in Hand		1,77,508.00	6,29,508.00
Bank Accounts		(2,91,089.88)	(76,115.00)
With Schedule Banks		-	-
In current Account		-	-
9.4		(1,13,581.88)	5,53,393.00
(e) Short-term loans and advances			
Advances recoverable in Cash or in Kind			
or for value to be received which includes			
(i) Earnest & Security Deposit		-	-
9.5		-	-
(f) Other current assets			
Loans & Advances Receivable / Value to be received		1,80,97,591.00	1,94,94,333.00
		1,80,97,591.00	1,94,94,333.00



Hanman Fit Ltd
Formally Know As Powerhouse Gym & Wellness Limited
Notes to Financial Statements

	(Rs.)	
	As at 31st March, 2022	As at 31st March, 2021
10 Revenue From Operations	RUPEES	RUPEES
Sales	-	54,79,323
	-	54,79,323
11 Other Income		
Creditors Balance w/off	-	-
Other Income	9,92,373	5,72,678
Interest - FD	258	572
	9,92,631	5,73,250
12 Purchases		
Marble	-	-
Woods	-	-
	-	-
13 (a) Changes in Inventories		
Opening	18,70,199	62,53,657
Less : Closing stock	9,10,199	18,70,199
	9,60,000	43,83,458
14 Employee Benefits Expense		
Salary And Bonus	3,17,270	10,60,000
Staff Welfare	-	-
	3,17,270	10,60,000
15 Finance Costs		
Interest - Bank	-	-
Bank Charges	2,118	27,275
	2,118	27,275



Hanman Fit Ltd

Formally Know As Powerhouse Gym & Wellness Limited

Notes to Financial Statements

(Rs.)

	As at 31st March, 2022	As at 31st March, 2021
	RUPEES	RUPEES
16 Other Expenses (Administration)		
Advertisement Expenses	15,000	-
Bal. W/Off	15,66,614	31,71,596
Internet Charges	21,240	-
Interest on TDS	13,602	-
Membership Fees Refund	-	91,186
Legal & Professional Charges	42,450	39,500
Listing Fees	70,000	70,000
Loss on Sale of Assets	-	44,49,913
Office Exp	-	12,946
Rent	-	75,00,000
Rent	760	-
Penalty on Gst	29,000	1,70,000
Professional Fees Paid	2,14,610	59,796
Repairs & Maintenance	-	37,947
Rates & Taxes	37,800	-
Water Charges	2	-
Round off		
	20,11,078	1,56,02,884



JAIN ANIL & ASSOCIATES

CHARTERED ACCOUNTANTS

1604, Gaurav Heights, Dhanukar Wadi, Mahavir Nagar, Kandivali West, Mumbai: 40067

INDEPENDENT AUDITOR'S REPORT

To the Members of HANMAN FIT LTD

Report on the Financial Statements

I have audited the accompanying financial statements of Hanman Fit Ltd ("the Company"), which comprise of the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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



Opinion

In my opinion and to the best of our information and according to the explanations given to me, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditors' Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account; In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "B"; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to me:
 - (i) The Company has no pending litigations on its financial position in its financial statements
 - (ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question making any provision for any material foreseeable losses does not arise;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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


Anil Jain
Proprietor
Membership No. 039803
Mumbai
30-05-2022



Annexure - A to the Independent Auditors' Report of even date on financial statements of Hanman Fit Limited

- i. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- ii.
 - (a) As represented by the Management, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
 - (b) Keeping in view the nature of inventory, the procedures of physical verification of the project site followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- ii. The Company has not made any investments in, companies, provided firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, Hence, reporting under clause 3(iii)(a) to 3(iii)(f) is not applicable.
- iii. In our opinion and according to the information and explanation given to us there are no loans investment guarantee and security given in respect of which provision of section 185 and 186 of the Act are applicable and hence not commented upon.
- iv. According to information and explanations given to us, the Company has not accepted any deposits within the meaning of section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules 2014 (as amended). Accordingly, the provisions of Clause 3(v) of the Order are not applicable to the Company.
- v. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vi. In respect of statutory dues and in my opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- vii. According to information and explanations given to us, the Company has not surrendered or disclosed any unrecorded transaction as income during the year in the tax assessments under the Income Tax Act, 1961. Hence, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- Viii. According to the information and explanations given to me, and on the basis of my examination of records the Company has not borrowed any loans or borrowings from financial institutions or government or has not issued any debentures
 - a. The Company has not been declared willful defaulter by any bank or financial institution or any other lender.
 - b. There is no Term loans taken by the company. Hence, reporting under clause 3(ix)(c) is not applicable.



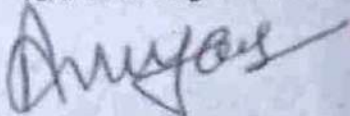
- c. On an overall examination of the Financial Statements of the Company, has not raised funds on short-term basis. Hence, reporting under clause 3(ix)(d) is not applicable.
- d. Based on the information received and as represented by the management, the Company does not have any subsidiary, associates or joint venture. Hence, the provisions of Clause 3(ix)(e) and (f) of the Order are not applicable to the Company.
- viii. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence, reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence, reporting under clause 3(x)(b) of the Order is not applicable.
- ix. (a) Accordingly to information and explanation provided to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the year. Accordingly, the provisions of Clause 3(xi)(a) of the Order are not applicable to the Company.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, the provisions of Clause 3(xi)(b) of the Order are not applicable to the Company.
- (c) Establishment of vigil mechanism is not mandated for the Company as required under section 177 of the Act. As represented to us by the management, there are no whistle blower complaints received by the Company during the year under the vigil mechanism established by the company.
- x. The Company is not a Nidhi Company and hence, reporting under clause (xii) of the Order is not applicable.
- xi. According to the information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xii. (a) In my opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) I have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xiii. According to the information and explanations given to me, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not commented upon.
- xiv. In our opinion and according to the information and explanations provided to me, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Hence, clause (xvi) (a) to (c) of paragraph 3 of the Order is not applicable.



- xv. There has been no resignation of the Statutory Auditor during the year. Hence reporting under clause 3(xviii) is not applicable.
- xvi. According to the information and explanations given to me and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, knowledge of the Board of Directors and management plans and based on examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the company. I further state that i reporting is based on the facts up to the date of the audit report and i neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xvii. Based on the verification of the details provided, the criteria specified under section 135 of the Act is not fulfilled and hence the requirement of spending on Corporate Social Responsibility is not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable.

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



Anil Jain
Proprietor
Membership No. 039803
Mumbai
30-05-2022
UDIN NO - 22039803AJXKNS2016

