

Date: 08.09.2022

To,  
The Listing Compliance  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**BSE Scrip Code: 541601**

Subject: Annual Report for the Financial Year 2021-22  
Ref : Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,


Pursuant to the Provisions of Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Annual Report together with notice of the AGM for the Financial Year 2021-22 and is also available on the website of the Company at <https://rajnishwellness.com>.

This is for your information and record.

Thanking You.

Yours Truly,

FOR, RAJNISH WELLNESS LIMITED

  
MR. RAJNISH KUMAR SINGH  
MANAGING DIRECTOR  
DIN: 07192704

Encl: Annual Report for the FY 2021-22

**CORPORATE INFORMATION**

**RAJNISH WELLNESS LIMITED**

CIN L52100MH2015PLC265526

Registered Address: Plot No. 24 ABCD Govt. Industrial Estate Charkop Kandivali (West) Mumbai  
400067 Mumbai 400067.

Website: [www.rajnishwellness.com](http://www.rajnishwellness.com)

Email: [info@rajnishwellness.com](mailto:info@rajnishwellness.com)

**Board of Directors and Key Managerial Personnel as on 31<sup>st</sup> March 2022:**

Rajnishkumar Surendraprasad Singh	: Managing Director
Sanjjari Sanju Kashyap	: Non-Executive-Non-Independent Director
Madhukar Devappa Imade	: Non-Executive-Independent Director
Abhinandan Ashok Kumar Paliwal	: Non-Executive - Independent Director
Monam Kapoor	: Non-Executive - Independent Director
Shalini Vijendra Mishra	: Non-Executive Director [up to 31 <sup>st</sup> May 2022]
Rajveer Singh	: Company Secretary & Compliance Officer [up to 31 <sup>st</sup> May 2022]
Mihir Shrenik Patwa	: Chief Financial Officer

**Statutory Auditors:**

M/s. Rishi Sekhri & Associates  
Chartered Accountants

**Secretarial Auditor:**

M/s Brijesh Shah & Co.  
Company Secretaries

**Registrar & Transfer Agents:**

Bigshare Services Private Limited  
E/2, Ansa Industrial Estate,  
Saki Vihar Road, Saki Naka,  
Andheri East  
Mumbai – 400072.

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## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 07<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF RAJNISH WELLNESS LIMITED WILL BE HELD ON THURSDAY 30<sup>TH</sup> SEPTEMBER AT 4 PM THROUGH VIDEO CONFERENCING OR OTHER AUDIO-VISUAL MEANS, TO TRANSACT THE FOLLOWING BUSINESS.**

### **ORDINARY BUSINESS:**

#### **Item No. 1.**

Adoption of financial statements:

To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Directors and the Auditors thereon.

#### **Item No. 2**

Appointment of Mr. Rajnishkumar Surendraprasad Singh (DIN: 07192704) as a director liable to retire by rotation:

“**RESOLVED THAT**, pursuant to the provisions of Section 152 (6) and other applicable provisions of the Companies Act, 2013 Mr. Rajnishkumar Surendraprasad Singh (DIN: 07192704) who retires by rotation & being eligible offers himself for re-appointment as Director, be and is hereby re-appointed as a Director liable to retire by rotation.”

#### **Item No. 3**

To appoint M/s. Rishi Sekhri & Associates (FRN 128216W) as Statutory Auditors of the Company and to fix their remuneration.

To consider, and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution;

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time and pursuant to the recommendation of the Audit Committee of the Company, the consent of the members of the Company be and is hereby accorded to appoint M/s. Rishi Sekhri & Associates (FRN 128216W) as the Statutory Auditors of the Company for a period of 5 years from the conclusion of 07<sup>th</sup> Annual General Meeting till the conclusion of the 12<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027 on such remuneration, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.”

### **SPECIAL BUSINESS:**

#### **Item No. 4:**

Regularization of Additional Director Ms. Richa Anil Dua (DIN 09566658) by appointing her as Non-Executive Independent Director.

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

“**RESOLVED THAT**, in accordance with the provisions of Sections 161(1) and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, Ms. Richa Anil Dua (DIN 09566658) who was appointed as an Additional Director of the Company with effect from

01/06/2022 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing her candidature for the office of the Director, be and hereby appointed as Non-Executive Independent Director of the Company to hold office for a term of 5 years from 01/06/2022.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

**Item No. 5:**

Regularization of Additional Director Ms. Preeti Garg DIN 09662113 by appointing her as Non-Executive Independent Director.

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

“**RESOLVED THAT**, in accordance with the provisions of Sections 161(1) and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, Ms. Preeti Garg DIN 09662113 who was appointed as an Additional Director of the Company with effect from 07/09/2022 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing her candidature for the office of the Director, be and hereby appointed as Non-Executive Independent Director of the Company to hold office for a term of 5 years from 07/09/2022.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

**By order of the Board**

**For, Rajnish Wellness Limited**

**Sd/-**

**Mr. Rajnishkumar Surendra Prasad Singh**

**Chairman & Managing Director**

**DIN 07192704**

**Date: 07th September 2022**

**Place: Mumbai**

NOTES:

1. In continuation of Ministry's General Circular No. 20/2020 dated 5th May, 2020 General Circular No. 02/2021 dated 13th January, 2021 and General Circular No. 19/2021 dated 8th December, 2021 it has been allowed to organize AGMs in 2022 for the Financial Year ended/ending on or before 31st March, 2022 through VC or OAVM by 30th June, 2022 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No.20/2020 dated 5th May, 2020.  
Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Link for the same is:  
<https://zoom.us/j/94224116324?pwd=VTNzY0pnRjNwR3RVT2NPU1U4MncvQT09>
2. Member entitled to attend and vote at the meeting is entitled to Appoint Proxy/ Proxies to attend and vote instead of himself/herself and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.
3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 ("the Act").
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members attending through authorised representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution/ authorisation letter to the Company or upload on the VC portal/ e-voting portal.
5. Members whose shareholding is in the electronic mode are requested to direct, change of address notification and updating of Saving Bank Account details to their respective Depository Participants. Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time in line with the Circulars. We urge members to utilise the ECS for receiving dividends. Members holding share in physical form who wish to avail NACH facility, may submit their bank details, viz. Name of the Bank and Branch, their account type and Bank Account No. with MICR No. and IFSC Code along with the copy of cancelled cheque to the RTA.
6. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed Companies can be transferred only in dematerialised form with effect from 1st April, 2019, except in case of request received transmission or transposition and re-lodged transfer of securities. Further SEBI vide Circular No. SEBI/HO/ MIRSD/RTAMB/CIR/P/2020/236 dated 2nd December, 2020 had fixed 31st March, 2021 as the cut-off date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated to physical shares and for ease of portfolio management. Member's holdings shares in physical form are requested to consider converting their holding to dematerialised form. Members can contact the Company or the Company's Registrar and Transfer Agent for assistance in this regard.
7. Members who are holding shares in identical order or names in more than one folio are requested to write to the Company to enable the Company to consolidate their holdings in one folio.
8. An electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting is being sent to all the members by email and

physical copy of the same will not be made available to the Members of the Company in line with the Circulars.

9. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
10. The register of directors and key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, and the register of contracts or arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
11. In terms of the provisions of section 152 of the Companies Act, 2013, Mr. Felix Shridhar Kadam, Managing Director retires by rotation at the AGM. Nomination and Remuneration Committee and the Board of Directors of the Company recommend their re-appointment. Details of the Directors retiring by rotation/ seeking re- appointment at the ensuing meeting are provided in the Notice.
12. The cutoff date for dispatch of Annual Reports to shareholders is **02<sup>nd</sup> September 2022**.
13. The Register of Members and the Share Transfer Books of the Company will remain closed from, **Saturday 24<sup>th</sup> September 2022 to Friday 30<sup>th</sup> September 2022** (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31st March 2022.
14. Notice of the AGM along with the Annual Report 2021-2022 is also being sent through electronic mode to those Members whose email address is registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-2022 will also be available on the Company's website [www.rajnishwellness.com](http://www.rajnishwellness.com) website of the Stock Exchange, i.e on BSE Limited [www.bseindia.com](http://www.bseindia.com) For receiving all communication (including Annual Report) from the Company electronically members are requested to register/update their email addresses with the relevant Depository Participant.
15. **The Instructions For Members For Remote E-Voting Are As Under:**  
The remote e-voting period begins on **Tuesday, 27<sup>th</sup> September 2022** at 9.00 a.m. and will end on **Thursday, 29<sup>th</sup> September 2022** at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **23<sup>rd</sup> September 2022**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **23<sup>rd</sup> September 2022**.  
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:

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
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.  <a href="https://play.google.com/store/apps/details?id=com.msf.NSDL.Android">https://play.google.com/store/apps/details?id=com.msf.NSDL.Android</a>  <a href="https://apps.apple.com/us/app/nsdl/id922834763?ls=1">https://apps.apple.com/us/app/nsdl/id922834763?ls=1</a></p>
Individual Shareholders holding securities in demat mode with CDSL	<p>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>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.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a></p>



	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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

B. Login Method for e-Voting 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.

1. 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***

2. 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.

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](http://www.evoting.nsdl.com).

b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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.

1. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
2. 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 on NSDL e-Voting system.

How to cast your vote electronically 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.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. 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.
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. 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 [info@csjmco.com](mailto:info@csjmco.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

Process for those shareholders whose email ids are not registered with the depositories/ company 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 [info@rajnishwellness.com](mailto:info@rajnishwellness.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 [info@rajnishwellness.com](mailto:info@rajnishwellness.com). If you are an Individual shareholder 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 for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto: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.

**Additional Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Name of the Director	Rajnishkumar Singh	Ms. Richa Anil Dua
Date of Birth	16.08.1985	07/12/1989
Date of appointment	03.02.2018	01.06.2022
Expertise in specific functional area	Experience in the field of Manufacturing of Ayurvedic Products	knowledge in the field of Marketing and HR
Qualifications	Graduate	Graduate
Other Companies in which Directorship is held as on March 31, 2022	NIL	NIL
Chairman of Committees formed by Board of Other Companies on which she is a director as on March 31, 2022	NIL	NIL
Members of Committees formed by Board of Other Companies on which she is a director as on March 31, 2022	NIL	1
Shareholding in the Company as on March 31, 2022	46,11,949	0

**By order of the Board**  
**For, Rajnish Wellness Limited**  
**Sd/-**  
**Mr. Rajnishkumar Surendra Prasad Singh**  
**Chairman & Managing Director**  
**DIN 07192704**  
**Date: 07th September 2022**  
**Place: Mumbai**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

The following explanatory statement relating to the accompanying notice set out all material facts:

Item No. 4

Ms. Richa Anil Duawas appointed as an Additional Director of the Company with effect from 01/06/2022, in accordance with the provision of section 161 and 149(6) of the Company Act, 2013, read with the Articles of Association of the Company.

Pursuant to the provision of section 161 of the Company Act, 2013 Ms. Richa Anil Dua, hold office up to the date of this Annual General Meeting of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, is of the view that the appointment of Ms. Richa Anil Duaoon the Board of the Company as Non-Executive Independent Director is desirable and would be beneficial to the Company.

It is proposed to seek member's approval for the appointment of Ms. Richa Anil Duaas Non-Executive Independent Director of the Company.

Your directors recommend resolution in item number 4 as Ordinary Resolution for approval of the members. None of the Directors, Key Managerial Personnel and their relatives thereof other than to Ms. Richa Anil Duahas any concern or interest, financial or otherwise in the resolution set out in item number 4 of this notice.

Item No. 5

Ms. Preeti Gargwas appointed as an Additional Director of the Company with effect from 07/09/2022, in accordance with the provision of section 161 and 149(6) of the Company Act, 2013, read with the Articles of Association of the Company.

Pursuant to the provision of section 161 of the Company Act, 2013 Ms. Preeti Garg, hold office up to the date of this Annual General Meeting of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, is of the view that the appointment of Ms. Preeti Garg on the Board of the Company as Non-Executive Independent Director is desirable and would be beneficial to the Company.

It is proposed to seek member's approval for the appointment of Ms. Preeti Garg as Non-Executive Independent Director of the Company.

Your directors recommend resolution in item number 5 as Ordinary Resolution for approval of the members. None of the Directors, Key Managerial Personnel and their relatives thereof other than to Ms. Preeti Garg has any concern or interest, financial or otherwise in the resolution set out in item number 5 of this notice.

**By order of the Board**

**For, Rajnish Wellness Limited**

**Sd/-**

**Mr. Rajnishkumar Surendra Prasad Singh**

**Chairman & Managing Director**

**DIN 07192704**

**Date: 07th September 2022**

**Place: Mumbai**

## DIRECTORS' REPORT

The Board of Directors are pleased to present the Company's 07<sup>th</sup> Annual Report and the Company's audited financial statements for the financial year ended 31st March, 2022.

### 1. OPERATING RESULTS

The operating results of the Company for the year ended 31st March, 2022 are as follow:

Particulars	Amount in Rs..	
	Year ended 31 <sup>st</sup> March 2022	Year ended 31 <sup>st</sup> March 2021
Revenue from Operations	273730270	169826987
Profit before tax from continuing operations	4655727	1155015
Tax Expenses (Including Deferred Tax)	Nil	(131209)
Profit after Tax	3919927	997470
Total Income for the year	3919927	997470

### 2. TRANSFER TO RESERVES

There are no transfers to any specific reserves during the year.

### 3. THE STATE OF THE COMPANY'S AFFAIR

During the year under review, your Company achieved total revenue from operations of Rs. 27,37,30,270/- (previous year Rs. 16,98,26,987/-).

The profit after tax is at Rs. 39,19,927/- (Previous year Rs. 9,97,470/-).

The current year, the year of recovery from Covid, has seen its highs and lows.

### 4. DIVIDEND

Your Directors do not recommend any dividend for the financial year 2021-2022.

### 5. CASH FLOW AND CONSOLIDATED FINANCIAL STATEMENTS

As required under Regulation 34 of the Listing Regulations, a Cash Flow Statement and consolidated Financial Statement is part of the Annual Report.

### 6. THE CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no change in the nature of business of the Company.

### 7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND.

There was no transfer during the year to the Investor Education and Protection Fund in terms of Section 125 of the Companies Act, 2013.

### 8. CONSERVATION OF ENERGY-TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE ETC.

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as **Annexure A** to Director's Report.

### 9. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed also discussed at the meetings of the Risk Management Committee and the Board of Directors of the Company. The Company has constituted Risk Management Committee and its risk management policy is available on the website of the Company.

#### **10. INTERNAL CONTROL SYSTEM**

The Company's internal controls system has been established on values of integrity and operational excellence and it supports the vision of the Company "To be the most sustainable and competitive Company in our industry". The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors and their significant audit observations and follow up actions thereon are reported to the Audit Committee.

#### **11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

During the year under review, your Company has not made any investment, given any loan or guarantee falling within the meaning of section 186 of the Companies Act, 2013 and the rules made thereunder.

#### **12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders.

The transactions are being reported in Form AOC-2 i.e. **Annexure B** in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.

However, the details of the transactions with Related Party are provided in the Company's financial statements in accordance with the Accounting Standards.

All Related Party Transactions are presented to the Audit Committee and the Board.

#### **13. POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. All employees (permanent, contractual, temporary, trainees) are covered under the said policy.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

#### **14. ANNUAL RETURN**

Pursuant to the provisions of Section 92(3) of Companies Act, 2013 following is the link for Annual Return Financial Year 2021-22. <http://www.rajnishwellness.com/>

#### **15. NUMBER OF BOARD MEETINGS, GENERAL MEETING CONDUCTED DURING THE YEAR UNDER REVIEW**

During the financial year, the Board met 7 times on 30/06/2021, 07/09/2021, 13/11/2021, 19/11/2021, 12/01/2022, 10/02/2022 and 17/03/2022.

#### **16. DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013 The Board of Directors of the Company hereby confirm:

- That in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure.

- 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 31st March, 2022, and that of the profit of the Company for the year ended on that date.
- That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- That the annual accounts have been prepared on a going concern basis.
- The Board has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **17. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

## **18. ARTICULARS OF EMPLOYEES AND REMUNERATION**

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given as **Annexure C** to this report. In terms of provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits set out in the said Rules, if any, forms part of the Report.

The policy is available on the Company's website. [www.rajnishwellness.com](http://www.rajnishwellness.com).

## **19. DIRECTORS**

Mr. Rajnishkumar Surendraprasad Singh is liable to retire by rotation in this ensuing Annual General Meeting and being eligible he has offered himself for reappointment.

During the Financial Year;

Ms. Sanjjari Sanju Kashyap was regularised as Non-Executive Director of the Company by the members in the Annual General Meeting held on 30<sup>th</sup> September 2021.

Ms. Monam Kapoor was appointed as an independent director of the company for a consecutive term of 5 years commencing from March 09, 2022.

Your Directors recommend her re-appointment. Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

There has been no change in the circumstances affecting their status as Independent Directors of the Company.

## **20. COMMITTEES OF THE BOARD**

In accordance with the Companies Act, 2013, the Board has formed a Risk Management Committee. There are currently 3 Committees of the Board, as follows:

### **Audit Committee**

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee as on the date of the report comprises of 2 Non-Executive Independent Directors & 1 Executive Director.

Following are the members of the Committee

Madhukar Devappa Imade	: Non-Executive - Independent Director, Chairperson
Monam Kapoor	: Non-Executive - Independent Director, Member



Rajnishkumar Surendraprasad Singh : Executive Director, Member

During the year there were in total 4 Audit committee meetings held on 30/06/2021, 10/08/2021, 19/11/2021 and 08/02/2022.

The Chairperson of Audit Committee was present in previous AGM held on 30/09/2021 to answer shareholder's queries.

Broad terms of reference of the Audit Committee are as per following:

The role of the audit committee shall include the following:

- 1 Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2 Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- 3 Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4 Reviewing with the management, the quarterly financial statements before submission to the board for approval;
- 5 Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.
- 7 Approval or any subsequent modification of transactions of the listed entity with related parties.
- 8 Evaluation of internal financial controls and risk management systems.
- 9 reviewing, with the management, performance of statutory and Internal Auditors, adequacy of the internal control systems.
- 10 Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- 11 Discussion with internal auditors of any significant findings and follow up there on.
- 12 Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- 13 Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- 14 To review the functioning of the whistle blower mechanism.
- 15 Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.
- 16 Carrying out any other function as is mentioned in the terms of reference of the audit committee

#### **Nomination And Remuneration Committee**

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee comprises of 3 Non-Executive Directors.

The Nomination and Remuneration Committee met Once in the Financial Year 2021-2022 on 15/03/2022.

The necessary quorum was present in the said meetings.

The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company held on 30/09/2021.

The composition of the Committee and the details of meetings held and attended by the Directors are as under:

Abhinandan Ashok Kumar Paliwal	: Non-Executive - Independent Director, Chairperson
Sanjjari Sanju Kashyap	: Non-Executive - Non-Independent Director, Member
Madhukar Devappa Imade	: Non-Executive - Independent Director, Member

Role of nomination and remuneration committee, inter-alia, include the following:

(1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

(2) Formulation of criteria for evaluation of performance of independent directors and the board of directors;

(3) Devising a policy on diversity of board of directors;

(4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.

(5) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

(6) To recommend to the Board all remuneration, in whatever form, payable to senior management.

The policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters is available on company's website.

#### Remuneration of Directors

The remuneration of the Executive Director is recommended by the Remuneration Committee and then approved by the Board of Directors and subsequently by the shareholders in general meeting within the limits prescribed in Companies Act, 2013.

#### Criteria for making payments

Non-Executive Directors of the Company are paid sitting fees for attending Board and Committee Meetings and no Commission is drawn by either of them during the year.

#### Performance evaluation criteria for Independent Directors:

- 1) Attendance and participations in the meetings.
- 2) Preparing adequately for the board meetings.
- 3) Contribution towards strategy formation and other areas impacting company performance

- 4) Rendering independent, unbiased opinion and resolution of issues at meetings.
- 5) Safeguard of confidential information.
- 6) Initiative in terms of new ideas and planning for the Company.
- 7) Timely inputs on the minutes of the meetings of the Board and Committee's.
- 8) Raising of concerns to the Board

#### Remuneration Policy

The Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 is available at the website of the Company: [www.rajnishwellness.com](http://www.rajnishwellness.com)  
Further, criteria of making payments to non-executive directors, the details of remuneration paid to all the Directors and the other disclosures required to be made under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been published below:

#### **Stakeholder Relationship Committee**

The Stakeholder Relationship Committee of the Company is constituted in line with Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee comprises of 2 Non-Executive Directors.

The committee looks into the shareholders and investors grievances that are not settled at the level of Compliance Officer and helps to expedite the share transfers and related matters. The Committee periodically reviews the status of stakeholders' grievances and redressal of the same.

The Committee met on 30/06/2021, 12/08/2021, 13/11/2021 and 12/02/2022.

The necessary quorum was present for all the meetings. The Chairman of the Committee was present at the last Annual General Meeting of the Company held on 30th September 2021.

The composition of the Committee during FY 2021-22 and the details of meetings held and attended by the Directors are as under:

Following are the members of the Committee

Abhinandan Paliwal	: Non-Executive - Independent Director, Member
Shalini Mishra	: Non-Executive - Non-Independent Director, Chairperson [up to 31-05-2022]
Monam Kapoor	: Non-Executive - Independent Director, Member
Richa Anil Dua	: Non-Executive - Non-Independent Director, Chairperson

The role of the committee shall inter-alia include the following:

- (1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of the Company.

#### **21. ATTRIBUTES, QUALIFICATIONS & INDEPENDENCE OF DIRECTORS, THEIR APPOINTMENT AND REMUNERATION**

The Nomination & Remuneration Committee of Directors have approved a Policy for Selection, Appointment and Remuneration of Directors which inter-alia requires that composition and remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and senior management employees and the Directors appointed shall be of high integrity with relevant expertise

and experience so as to have diverse Board and the Policy also lays down the positive attributes/criteria while recommending the candidature for the appointment as Director.

## **22. DECLARATION OF INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(7) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

## **23. STATUTORY AUDITORS**

M/s. Rishi Sekhri & Associates Chartered Accountants, Mumbai was appointed as statutory auditors of the company to fill casual vacancy by the members in the EOGM held on 11th July 2022 hold office until the conclusion of this Annual General Meeting and The Company has proposed an Ordinary Resolution for appointment of Statutory Auditor for a further period of 5 years.

## **24. SECRETARIAL AUDITORS**

The Company has appointed M/s Brijesh Shah & Co., Company Secretaries, as Secretarial Auditors of the Company to carry out the Secretarial Audit for the Financial Year 2021-2022 and to issue Secretarial Audit Report as per the prescribed format under rules in terms of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Audit Report for the FY 2021-22 is annexed herewith and forms part of this report as **Annexure D**. Secretarial Audit is not applicable to the Subsidiary, not being a material subsidiary.

## **25. COST RECORDS AND COST AUDIT**

The provision of the Companies (Cost Records and Audit) Rules, 2014 is not applicable to the Company. Maintenance of cost records as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 was not applicable for the business activities carried out by the Company for the FY 2021-22. Accordingly, such accounts and records are not made and maintained by the Company for the said period.

## **26. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

The report of the Statutory Auditor, Secretarial Auditor and Internal Auditor does not have any qualifications, reservations or adverse remarks or disclaimers made by the auditors and the practicing company secretary in their reports.

## **27. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Annual Report as **Annexure E**.

## **28. HOLDING, SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Holding, Subsidiary, Joint Ventures And Associate Companies.

## **29. VIGIL MECHANISM**

The Company has established a vigil mechanism policy to oversee the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimisation of employees and Directors who express their concerns.

The Vigil Mechanism Policy is available at the website of the Company: [www.rajnishwellness.com](http://www.rajnishwellness.com).

## **30. REPORTING OF FRAUD BY AUDITORS**

During the year under review, the Internal Auditors, Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the

Audit Committee under section 143(12) of the Act, details of which needs to be mentioned in this Report.

### **31. ANNUAL EVALUATION BY THE BOARD**

In compliance with the Companies Act, 2013, and Regulation 17 of the Listing Regulations, the performance evaluation of the Board and its Committees were carried out during the year under review.

### **32. 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 are no material changes and commitments affecting the financial position of the Company occurred during the financial year.

### **33. THE 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.**

During the year there has been no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

### **34. CORPORATE GOVERNANCE**

Your Company always places a major thrust on managing its affairs with diligence, transparency, responsibility and accountability thereby upholding the important dictum that an Organization's corporate governance philosophy is directly linked to high performance. The Company understands and respects its fiduciary role and responsibility towards its stakeholders and society at large and strives to serve their interests, resulting in creation of value for all its stakeholders. In terms of Regulation 34 of SEBI (LODR) Regulations, furnishing of Corporate Governance Report is not applicable to the company for the financial year ended 31<sup>st</sup> March 2022.

### **35. OTHER DISCLOSURES**

The Company does not have any Employees Stock Option Scheme in force and hence particulars are not furnished, as the same are not applicable. No proceedings against the Company is initiated or pending under the Insolvency and Bankruptcy Code, 2016. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof – Not Applicable.

### **36. POLICIES**

The Company seeks to promote highest levels of ethical standards in the normal business transactions guided by the value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates formulation of certain policies for listed companies. The Policies are reviewed periodically by the Board and are updated based on the need and compliance as per the applicable laws and rules and as amended from time to time. The policies are available on the website of the Company.

### **37. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS**

Your Directors hereby confirm that the Company has complied with the necessary provisions of the revised Secretarial Standard 1 and Secretarial Standard 2 to the extent applicable to the Company.

### **38. ENHANCING SHAREHOLDER VALUE**

Your Company firmly believes that its success, the marketplace and a good reputation are among the primary determinants of value to the shareholder. The organisational vision is founded on the principles of good governance and delivering leading-edge products backed with dependable after sales services. Following the vision your Company is committed to creating and maximising long-term value for shareholders.

### **39.DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The provision of Corporate Social Responsibility is not applicable to our company.

### **40. SHARE CAPITAL**

During the year under review:

The Shareholders in the Extra-Ordinary General Meeting held on 11th July 2022;

- 1- Approved sub-division of equity shares of the Company from Rs. 10/- (Rupees Ten only) each into 5 (Five) equity shares of face value of Rs. 2/- (Rupees Two only) each.
- 2- Approved Increase in the Authorised Share Capital from Rs. 30,00,00,000/- (Rupees Thirty Crores only) consisting of 15,00,00,000 (Fifteen Crores) Equity Shares of Rs. 2/- (Rupees Two only) each to Rs. 100,00,00,000/- (Rupees One Hundred Crores only) consisting of 50,00,00,000 (Fifty Crores) Equity Shares of Rs. 2/- (Rupees Two only) each.
- 3- Approved issue of Bonus Share in the proportion of [2:1].

The Shareholders in the Extra-Ordinary General Meeting held on 09<sup>th</sup> March 2022;

- 1- Approved increase in the Authorised Share Capital from Rs. 11,00,00,000/- (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs. 10/- (Rupees Ten only).
- 2- Approved issue of up to 1,51,00,000 (One Crore Fifty One Lakhs) Convertible Equity Warrants.

### **41. LISTING OF EQUITY SHARES**

The securities of the Company are listed on the SME Platform of BSE Limited, Further, the Company in the postal ballot ended on 15<sup>th</sup> February 2022 considered and approved Migration of Listing / Trading of Equity Shares of the Company from SME Platform of BSE Ltd (BSE - SME) to Main Board of BSE Ltd as well as on Main Board of National Stock Exchange of India Limited.

### **42. ACKNOWLEDGEMENTS**

Your Directors take this opportunity to express their sincere appreciation and gratitude for the continued co-operation extended by shareholders, employees, customers, banks, suppliers and other business associates.

**By order of the Board**

**For, Rajnish Wellness Limited**

**Sd/-**

**Mr. Rajnishkumar Surendra Prasad Singh**

**Chairman & Managing Director**

**DIN 07192704**

**Date: 07th September 2022**

**Place: Mumbai**

## ANNEXURE A TO THE DIRECTORS' REPORT

Information in accordance with the provisions of Section 134 (3)(m) of the Act read with the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo during the reporting period is given herein below:

<b>A</b>	<b>Conservation Of Energy</b>	
i	Steps taken or impact on conservation of energy.	Nil
ii	Steps taken by the company for utilizing alternate sources of energy.	Nil
iii.	Capital investment on energy conservation equipment.	Nil

<b>B</b>	<b>Technology Absorption</b>	
i	Efforts made towards technology absorption.	Nil
ii	Benefits derived like product improvement, cost reduction, product development or import substitution.	Nil
iii.	In case of imported technology (imported during the last 3years reckoned from the beginning of the financial year)- a) Details of technology imported. b) Year of import. c) Whether the technology has been fully absorbed. d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and e) Expenditure incurred on research & development.	Nil

<b>B</b>	<b>Foreign Exchange Earnings &amp; Outgo</b>	<b>Amount</b>	
		<b>2021-22</b>	<b>2020-21</b>
i	Foreign Exchange Earnings in terms of actual inflows	Nil	Nil
ii	Foreign Exchange Outgo in terms of actual outflows.	Nil	Nil
iii.	Foreign Travelling	Nil	Nil

## ANNEXURE B OF DIRECTOR REPORT

### FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act 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 transactions entered into ordinary course of business and at an arm's length basis under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: NONE

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Rajnishkumar S. Singh
2	Amount	5,40,000/-
3	Nature of contracts/arrangements/transaction	Director Remuneration
4	Duration of the contracts/arrangements/transaction	01-04-2021 to 31-03-2022
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6	Date of approval by the Board	30/06/2021
7	Amount paid as advances, if any	Nil

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Shalini Vijendra Mishra
2	Amount	5,25,000/-
3	Nature of contracts/arrangements/transaction	Director Remuneration
4	Duration of the contracts/arrangements/transaction	01-04-2021to31-03-2022
5	Salient terms of the contracts or arrangements or	NA



	transaction including the value, if any	
6	Date of approval by the Board	30/06/2021
7	Amount paid as advances, if any	Nil

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Mihir S Patwa
2	Amount	9,00,000.00
3	Nature of contracts/arrangements/transaction	Salary
4	Duration of the contracts/arrangements/transaction	01-04-2021 to 31-03-2022
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6	Date of approval by the Board	30/06/2021
7	Amount paid as advances, if any	Nil

## ANNEXURE C OF DIRECTOR REPORT

### MEDIAN REMUNERATION

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below.

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of the directors	Ratio to median remuneration
<b>Non-executive directors</b>	
Sanjjari Sanju Kashyap	-----
Madhukar Devappa Imade	-----
Abhinandan Ashok Kumar Paliwal	-----
Monam Kapoor	-----
Shalini Vijendra Mishra	-----
<b>Executive directors</b>	
Rajnishkumar Surendraprasad Singh	5.26

b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% Increase in remuneration in the financial year
Rajnishkumar Surendraprasad Singh	12.5%
Company Secretary	Nil
Chief Financial Officer	Nil

c. The percentage increase in the median remuneration of employees in the financial year: 5%

d. The number of permanent employees on the rolls of Company: 32

e. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average annual increase was around 5%

Increase in the managerial remuneration for the year was 6.16%

f. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Nomination and Remuneration Committee of the Company has affirmed at its meeting held on 15/03/2022 that the remuneration paid is as per the remuneration policy of the Company. The Policy is available on the Company's Website.

g. There are no employees drawing salary in excess of 120 Lakhs as stipulated under section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

**ANNEXURE D TO THE DIRECTORS' REPORT**

**FORM NO. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**[Pursuant to regulation 24A of SEBI (LODR) 2015 and section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,  
The Members,  
**Rajnish Wellness Limited**  
Plot No. 24, ABCD, Govt. Industrial Estate,  
Charkop, Kandivali (West), Mumbai – 400 067.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Rajnish Wellness Limited (hereinafter 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 my opinion thereon.

Based on our verification of the 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 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 The Company for the year ended on 31st March, 2022 to the extent applicable to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under to the extent applicable;
- II. The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) to the extent applicable to the Company: -
  - (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, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable to the Company during the period under review;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable to the Company during the period under review;

(f) The Securities and Exchange Board of India (Registrars to and Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not Applicable to the Company during the period under review;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not Applicable to the Company during the period under review;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not applicable to the Company during the Audit Period; and

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have also examined compliances with the applicable clauses of the following:

- a) Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India; and
- b) Listing Agreements entered into by the Company with BSE Limited.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards as mentioned above, except:

- *As per regulation 33(3)(a) "The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter" – Company did not comply with the above regulation while filing the results for the half year end and quarter ended 30<sup>th</sup> September 2021. Penalty was levied on Company by Stock Exchange and Company had remitted the amount.*
- *Some of the Intimations under the provisions of the Companies Act, 2013 have been filed after the lapse of statutory time period. However, necessary additional fees have been remitted for such delay.*

I further report that:

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except there was delay in appointment of Non-Executive Women Independent Director. The changes in the composition of Board of Directors that took place during the year 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 clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I 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.

**I further report that during the audit period:**

- Declared Bonus Issue in the proportion of 5 (Five) equity shares for every 4 (Four) existing equity shares held by the Members.
- During the Audit period Company increased its Authorised Shares Capital from 7,00,00,000/- (Rupees Seven Crore) to 11,00,00,000 (Eleven Crore Only and thereby altered the Capital Clause of the Memorandum of Association.
- Shareholder of Rajnish Wellness Limited approved the resolution for migration on Capital Market Segment (Main Board) from BSE SME platform.
- During the Audit period Company again increased its Authorised Shares Capital from 11,00,00,000/- (Rupees Eleven Crores only) to Rs. 30,00,00,000/- (Rupees Thirty Crores only) and thereby altered the Capital Clause of the Memorandum of Association.
- Company made an issue of convertible equity warrants through preferential allotment /private placement of 1,51,00,000 (One Crore Fifty-One Lakhs) Convertible Equity Warrants (“Warrants”) with each warrant convertible into 1 (one) fully paid-up equity share of the company of Rs. 10/- each at a price of Rs. 40/- (Rupees Forty only).

**For, Jaymin Modi & Co.**

**Company Secretaries**

**Sd/-**

**Mr. Jaymin Modi**

**COP: 16948**

**Mem No. 44248**

**PRC:2146/2022**

**UDIN: A044248D000874231**

**Place:Mumbai**

**Date:30.08.2022**

**ANNEXURE – A TO SECRETARIAL AUDIT REPORT**

To,  
The Members,  
**Rajnish Wellness Limited**  
Plot No. 24, ABCD, Govt. Industrial Estate,  
Charkop, Kandivali (West), Mumbai – 400 067.

Our Secretarial Audit Report dated **30<sup>th</sup> August, 2022** is to be read with this letter.

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

**For, Jaymin Modi & Co.**

**Company Secretaries**

**Sd/-**

**Mr. Jaymin Modi**

**COP: 16948**

**Mem No. 44248**

**PRC:2146/2022**

**UDIN: A044248D000874231**

**Place:Mumbai**

**Date:30.08.2022**

## COMPLIANCE WITH THE CODE OF CONDUCT AND ETHICS

In accordance with Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and Senior Management Personnel of the Company have confirmed compliance with the Code of Business Conduct and Ethics for the financial year ended 31st March, 2022.

For RAJNISH WELLNESS LIMITED

Sd/-

Rajnishkumar Surendraprasad Singh

Managing Director

DIN 07192704

### CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

To,

The Board of Directors,

Rajnish Wellness Limited

Plot No. 24, ABCD,

Govt. Industrial Estate, Charkop,

Kandivali (West), Mumbai 400 067

We, Rajnishkumar Surendraprasad Singh Managing Director and Mihir Shrenik Patwa Chief Financial Officer of the Company, hereby certify that for the financial year, ending 31st March, 2022;

(a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;

(ii) these statements present a true and fair view of the Company's affairs and are in compliance with current 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 in violation of the Company's code of conduct.

c) we accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of 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 steps taken or proposed to be taken for rectifying these deficiencies.

(d) we have indicated to the Auditors and the Audit Committee:

(i) significant changes, if any, in the internal control over financial reporting during the year. (ii) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and

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

For Rajnish Wellness Limited

Sd/-

Rajnishkumar Surendraprasad Singh

Managing Director

DIN 07192704

Mihir Shrenik Patwa

Chief Financial Officer

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

To,  
The Members,  
**Rajnish Wellness Limited**  
Plot No. 24, ABCD, Govt. Industrial Estate,  
Charkop, Kandivali (West), Mumbai – 400 067.

I have examined the relevant registers records forms returns and disclosures received from the Directors of **Rajnish Wellness Limited** having **CIN L52100MH2015PLC265526** and having registered office at Plot No. 24, ABCD, Govt. Industrial Estate, Charkop, Kandivali (West), Mumbai – 400067, Maharashtra, India. (hereinafter referred to as ‘the Company’) produced before me by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31st March 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company	Date of Resignation
1	Rajnishkumar Singh	07192704	13/06/2015	-
2	Shalini Vijendra Mishra	07194597	13/06/2015	-
3	Madhukar DevappaImade	08062545	03/02/2018	-
4	Abhinandan Paliwal	08064706	03/02/2018	-
5	Sanjjari Sanju Kashyap	03514536	10/03/2021	-
6	Monam Kapoor	09278005	10/02/2022	-

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Disclaimer:** We have not been made available with details or clarification or Non-Applicability certificate, with respect to debarment or disqualification pursuant to any order from civil or criminal court and thus we are unable to conclude any opinion on attraction of disqualification by any such order which have not been presented before us for reporting.

**For, JAYMIN MODI & CO.**

**Company Secretaries**

Sd/-

**Jaymin Modi**

**Company Secretary**

**ACS: 44248**

**COP: 16948**

**PRC: 2146/2022**

**UDIN: A044248D000879621**

**Date: 30/08/2022**

**Place: Mumbai**



**ANNEXURE F TO THE DIRECTORS’ REPORT  
MANAGEMENT DISCUSSION AND ANALYSIS**

**Introduction:**

India is the largest provider of generic drugs globally. Indian pharmaceutical sector supplies over 50% of global demand for various vaccines, 40% of generic demand in the US and 25% of all medicine in the UK. Globally, India ranks 3rd in terms of pharmaceutical production by volume and 14th by value. The domestic pharmaceutical industry includes a network of 3,000 drug companies and ~10,500 manufacturing units. India enjoys an important position in the global pharmaceuticals sector. The country also has a large pool of scientists and engineers with a potential to steer the industry ahead to greater heights. Presently, over 80% of the antiretroviral drugs used globally to combat AIDS (Acquired Immune Deficiency Syndrome) are supplied by Indian pharmaceutical firms.

**Market Size:**

According to the Indian Economic Survey 2021, the domestic market is expected to grow 3x in the next decade. India’s domestic pharmaceutical market stood at US\$ 42 billion in 2021 and is likely to reach US\$ 65 billion by 2024 and further expand to reach US\$ 120-130 billion by 2030. India's biotechnology industry comprises biopharmaceuticals, bio-services, bio-agriculture, bio-industry, and bioinformatics. The Indian biotechnology industry was valued at US\$ 70.2 billion in 2020 and is expected to reach US\$ 150 billion by 2025. India’s medical devices market stood at US\$ 10.36 billion in FY20. The market is expected to increase at a CAGR of 37% from 2020 to 2025 to reach US\$ 50 billion. As of August 2021, CARE Ratings expect India's pharmaceutical business to develop at an annual rate of ~11% over the next two years to reach more than US\$ 60 billion in value.



In the global pharmaceuticals sector, India is a significant and rising player. India is the world's largest supplier of generic medications, accounting for 20% of the worldwide supply by volume and supplying about 60% of the global vaccination demand. The Indian pharmaceutical sector is worth US\$ 42 billion worldwide. In August 2021, the Indian pharmaceutical market increased at 17.7% annually, up from 13.7% in July 2020. According to India Ratings & Research, the Indian pharmaceutical market revenue is expected to be over 12% Y-o-Y in FY22.

## Business Overview

We follow an asset-light model and all our products are manufactured by GMP compliant manufacturers. The products in the portfolio are FDA approved and have cleared all the necessary compliances. With the experience and expertise of the promoter Mr. Rajnishkumar Singh, we are strategically building the brand which helps the company targeting the majority of its audience along with cost savings.

The current strategy of the company is to expand and deepen store presence in the states where it has recently entered. The focus will be on creating extensive demand for its brands and emphasize on creating the highest recall value.

### **Road Ahead:**

Medicine spending in India is projected to grow 9-12% over the next five years, leading India to become one of the top 10 countries in terms of medicine spending. Going forward, better growth in domestic sales would also depend on the ability of companies to align their product portfolio towards chronic therapies for diseases such as such as cardiovascular, anti-diabetes, anti-depressants and anti-cancers, which are on the rise. The Indian Government has taken many steps to reduce costs and bring down healthcare expenses. Speedy introduction of generic drugs into the market has remained in focus and is expected to benefit the Indian pharmaceutical companies. In addition, the thrust on rural health programmes, lifesaving drugs and preventive vaccines also augurs well for the pharmaceutical companies.

*Source: [www.ibef.org](http://www.ibef.org)*

## OUR PRODUCT PORTFOLIO

Play win is the flagship brand of the company and it caters to the sexual wellness segment. The company focuses a lot on developing its brand and penetrating new markets with it. The brand has established itself in the states of Maharashtra, Karnataka and Odisha and is now exploring several new states.

Play win contributes highest to the total revenues of the company Our product portfolio consists of contraceptives, sexual enhancement supplements, personal lubricants, personal and healthcare products.

RWL is the only company who has developed an entire basket of ayurvedic sexual wellness and personal care products. All the products are FDA approved and have relevant certifications. The products are carefully formulated so that it can be suitable for every person, even a person suffering from lifestyle diseases such as blood pressure and diabetes can consume it.

In addition to the above we offer Dava Discount is business opportunities in domestic horizon covering all the states of the country.



Dava discount is supplying all pharmaceutical products throughout the country with its Dava Discount franchisee. Our business objectives is to provide good benefits to our associates and provide all branded medicines at a discount price.

Dava Discount franchisee assures you best of services for effective and unique marketing skills in the territory or pin-code chosen by you and ensures timely supply of branded medicines at competitive prices.

Not only this, the company assures you goodwill on which you can always rely on.

Dava Discount Franchise offers flat 20-25% off on all branded medicines (not generic) to customers.

Doctor also prescribes branded medicines only. First 3 months assured income of Rs. 1, 00,000 /- p.m. Less Investment, High Returns. Corporate marketing support i.e. Digital, Social marketing. Corporate support for all types of licenses work and staff recruitment

Normal Medical Store gives up to 10-15% discount on medicines (Generic & Branded). Unavailability of prescribed medicines leads to use of alternative medicine. Discount on selective medicines only. No profit assurance. High Investment, Less Returns. No marketing support. No support for license work and staff recruitment.

#### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has robust internal controls systems (including Internal Financial Controls) that facilitates efficiency, reliability and completeness of accounting records and timely preparation of reliable financial and management information. The internal control system ensures compliance with all applicable laws and regulations facilitates optimum utilization of resources and protect the Company's assets and investors' interests. The Company's well-defined organizational structure, documented policy guidelines, defined authority matrix and internal controls ensure efficiency of operations, compliance with internal policies and applicable laws and regulations as well as protection of resources.. The Audit Committee of the Board regularly reviews significant audit findings of the Internal Audit system covering operational, financial and other areas.

**RISK MANAGEMENT:**

Risk Management is an ongoing process. Effective risk management is therefore critical to any organizational success. Globalization with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organizations to and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. The sustainability of the business is derived from the following:

- Identification of the diverse risks faced by the Company.
- The evolution of appropriate systems and processes to measure and monitor them.
- Risk Management through appropriate mitigation strategies within the policy framework.
- Reporting these risk mitigation results to the appropriate managerial levels.

**CAUTIONARY STATEMENT:**

Statements in the Management Discussion & Analysis, describing the Company's objectives, projections and estimates are forward looking statement and progressive within the meaning of applicable laws & regulations. Actual result may vary from those expressed or implied. Important developments that could affect the Company's operations are significant changes in political and economic environment in India, tax laws, exchange rate fluctuation and related factors.

**Independent Auditor's Report****To the Members of****RAJNISH WELLNESS LIMITED****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying Standalone Financial Statements of M/s. Rajnish Wellness Limited ("the company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of membership of the Company as at March 31, 2022 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAS) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICA") together with the independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

**Emphasis of Matter**

- a. The Company has defaulted in repayment of principal and interest of loan from Banks and NBFCs. Also State Bank of India has declared the Company as NPA in the month of 21<sup>st</sup> of March, 2022.
- b. The Trade Receivables and Trade Payables confirmation have not been obtained at the time of our audit.
- c. The company has not paid the Statutory Dues for a period of more than 6 months from the date they became payable. The details are as given below
  - Amount Due is Rs 1.37 Crores as Income Tax for Assessment Year 2018-19 under The Income Tax Act, 1961 under section 143(1)(a)
  - Amount Due is Rs 2.46 Crores as Income Tax for Assessment Year 2019-20 under The Income Tax Act, 1961 under section 143(1)(a) and Rs39.31 Lakhs under section 270A.
  - Amount Due is Rs. 4.70 Lakhs as TDS for January 2019 to March 2019 under The Income Tax Act, 1961

Our opinion is not modified in respect of the above matters.



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Ground Floor, Bandra Arcade Building, Opp. Railway Station, Bandra (West), Mumbai – 400050

Tel.: 9820501848 Email : rishisekhri@gmail.com

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**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the and other accounting principles generally accepted in India. 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



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Ground Floor, Bandra Arcade Building, Opp. Railway Station, Bandra (West), Mumbai – 400050

Tel.: 9820501848 Email : rishisekhri@gmail.com

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- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that is appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists; we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on other Legal and Regulatory Requirements**

1. 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.
2. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d. In our opinion, the aforesaid Standalone Financial Statements comply with the specified under Section 133 of the Act, read with relevant rules issued there under.
  - e. On the basis of the written representations received from the Directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations on its financial position in its Standalone Financial Statements.
    - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv.
      - a. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
      - b. The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on





# RISHI SEKHRI & ASSOCIATES

CHARTERED ACCOUNTANTS

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Ground Floor, Bandra Arcade Building, Opp. Railway Station, Bandra (West), Mumbai – 400050  
Tel.: 9820501848 Email : rishisekhri@gmail.com

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- behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c. Based on the audit procedures performed that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
  - d. The company has not declared or paid any dividend during the year.

**For M/s. Rishi Sekhri & Associates**

Chartered Accountants

FRN: 128216W

Rishi Sekhri

Proprietor

Membership No. 126656

UDIN No. 22126656AJXLEX5154

Place: Mumbai

Date: 30-05-2022



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**Annexure – “A” To the Independent Auditor’s Report**

**Annexure referred to in Independent Auditors Report to the Members of M/s. Rajnish Wellness Limited on the Standalone Financial Statements for the year ended 31<sup>st</sup> March 2022, we report that:**

- i. In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
  - a. (A) The Company has maintained proper records showing full Particulars, including quantitative details and situation of Property, Plant & Equipment.  
(B) The company has maintained proper records showing full Particulars of intangible assets
  - b. According to the information and explanations given to us and on the basis of our examination of records of the Company, there are no immovable properties held in the name of the Company
  - c. According to the information and explanations given to us and on the basis of our examination of records, the company has not revalued the Property Plant and Equipment or intangible assets during the period under review.
  - d. As represented to us and according to the information given to us, the Company does not hold any Benami Property. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
  - a. The Company has inventory
  - b. The Company has 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.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, and Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013,
- iv. The Company has not granted any loans or made any investments, or provided any guarantee or security to the parties covered under section 185 and 186 of the Act.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013 and rules framed there under to the extent notified.
- vi. In respect of statutory dues:
  - a. The company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees State Insurance, Goods and Service Tax and other material statutory dues as applicable. Except Following material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
  - b. Amount Due is Rs 1.37 Crores as Income Tax for Assessment Year 2018-19 under The Income Tax Act, 1961 under section 143(1)(a)
  - c. Amount Due is Rs 2.46 Crores as Income Tax for Assessment Year 2019-20 under The Income Tax Act, 1961 under section 143(1)(a) and Rs39.31 Lakhs under section 270A.
  - d. Amount Due is Rs. 4.70 Lakhs as TDS for January 2019 to March 2019 under The Income Tax Act, 1961
- vii. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company does not have any transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act.
- viii.
  - a. The Company has defaulted in repayment of loans or other borrowings or in the repayment principal or of interest thereon to Banks and NBFC’s.



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- b. The Company has been declared willful defaulter by State Bank of India for non - payment of loan.
  - c. The Company has not taken any term loan during the year.
  - d. On an overall examination of the Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
  - e. On an overall examination of the Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
  - f. The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries.
- ix.
- a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
  - 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).
- x.
- a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
  - b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
  - c. As represented to us by the management, there are no whistle blower complaints received by the company year.
- xi. The Company is not a Nidhi Company.
- xii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiii.
- a. In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
  - b. We 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.
- xiv. In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company
- xv.
- a. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable.
  - b. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies(Reserve Bank) Directions, 2016) and accordingly reporting under clause 3xvi)(d) of the Order is not applicable.
- xvi. There statutory auditors M/s Anand Jain and Associates have resigned during the year.



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- xvii. 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 Standalone Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we 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.
- xviii.
- a. The Company Is not covered under the provisions of section 135 of the Companies Act, 2013

**For M/s. Rishi Sekhri & Associates**

Chartered Accountants

FRN: 128216W

Rishi Sekhri

Proprietor

Membership No. 126656

UDIN No. 22126656AJXLEX5154

Place: Mumbai

Date: 30-05-2022



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**Annexure- “B” To the Independent Auditor’s Report  
Report on the Internal Financial Controls over Financial Reporting under Clause (1) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of M/s. Rajnish Wellness Limited (“the Company”) as of March 31, 2022 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the 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 internal financial controls system over financial reporting of the Company.

**Meaning of Internal Financial Controls over Financial Reporting**

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes these policies and procedures that (1) pertain to the maintenance of records that, in reasonable detailed, 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 Standalone Financial Statements in accordance with generally accepted principles, and that receipts and expenditures are being made only



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in accordance with authorization of 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 Standalone Financial Statements.

### **Inherent Limitation of Internal Financial Controls over Financial Reporting**

Because of the inherent limitation of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over Financial reporting were operating effectively as at March 31, 2022, 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 M/s. Rishi Sekhri & Associates  
Chartered Accountants  
FRN: 128216W

Rishi Sekhri  
Proprietor  
Membership No. 126656  
UDIN No. 22126656AJXLEX5154

Place: Mumbai  
Date: 30-05-2022

## RAJNISH WELLNESS LIMITED

(CIN : L52100MH2015PTC265526)

### BALANCE SHEET AS AT 31ST MARCH, 2022

Particular		Notes	(Rs. In Lakhs)	
			AS at 31st March' 2022	AS at 31st March' 2021
<b>A ASSETS</b>				
<b>1 Non-Current Assets</b>				
a)	Property, Plant and Equipment	3	2.72	0.40
	Intangible assets		-	-
b)	Financial Assets			
	(i) Investments		-	-
	(ii) Loans & Advances	4	55.39	60.00
	(iii) Trade Receivables			
c)	Deffered Tax Assets (net)		3.63	3.63
d)	Other Non-current Assets	5	13.89	63.13
<b>Total Non-Current Assets</b>			<b>75.63</b>	<b>127.16</b>
<b>2 Current Assets</b>				
a)	Inventories		209.65	109.96
b)	Financial Assets			
	(i) Trade Receivables	6	1,620.04	1,679.78
	(ii) Loans & Advance			
	(ii) Cash & Bank Balance	7	91.48	17.56
	(iii) Others Financial Assets		-	-
c)	Other Current Assets	8	1,513.56	1,518.06
<b>Total Current Assets</b>			<b>3,434.74</b>	<b>3,325.36</b>
<b>Total Assets</b>			<b>3,510.37</b>	<b>3,452.52</b>
<b>B EQUITY &amp; LIABILITIES</b>				
<b>1 Equity</b>				
a)	Equity Share Capital	9	1,051.58	467.37
b)	Other Equity	10	1,160.45	1,705.46
c)	Converible equity warrants		-	-
<b>Total Equity</b>			<b>2,212.03</b>	<b>2,172.83</b>
<b>3 Liabilities</b>				
Non-Current Liabilities				
a)	Financial Liabilities			
	(i) Other Finanacial Liabilities	11	900.68	864.12
<b>Total Non-current Liabilities</b>			<b>900.68</b>	<b>864.12</b>
Current Liabilities				
a)	Financial Liabilities			
	(i) Trade Payables	12		
	Total outstanding dues of micro enterprises and small enterprises		7.16	21.13

	Total outstanding dues of other than micro enterprises and small enterprises		105.76	188.06
b)	Other Financial Liabilities	13	110.44	39.19
c)	Short Term Provisions	14	174.30	167.20
<b>Total Current Liabilities</b>			<b>397.66</b>	<b>415.58</b>
<b>Total Equity and Liabilities</b>			<b>3,510.37</b>	<b>3,452.52</b>

**Significant Accounting Policies & Notes on Financial Statements 1 to 31**

As per our report of even date attached

For Rishi Sekhri & Associates  
Chartered Accountants  
Firm Registration Number: 128216W

For and on Behalf of the Board of Directors of  
**RAJNISH WELLNESS LIMITED**

**Rishi Sekhri**  
Proprietor  
Membership No: 126656  
UDIN: 22126656AJXLEX5154

**Rajnish Kumar Singh**  
Director  
DIN : 07192704

**Shalini Vijendra Mishra**  
Director  
DIN : 07194597

Place : Mumbai  
Date : 30/05/2022



**RAJNISH WELLNESS LIMITED**

(CIN : L52100MH2015PTC265526)

**Statement of Profit and Loss for the year ended 31st March, 2022**

Particular	Note	Year Ended 31st March, 2022	(Rs. In Lakhs)	
			Year Ended 31st March, 2021	
<b>Revenue from Operations</b>				
I. Revenue from Sales	15	2,643.70	1,334.15	
II. Other Revenue Income	16	93.60	364.12	
<b>III. Total Revenue from Operations</b>		<b>2,737.30</b>	<b>1,698.27</b>	
<b>IV. Expenses:</b>				
Purchase of Stock-in-Trade		2,498.94	1,517.01	
Change in inventories of finished goods, work in progress	1	(99.69)	(6.26)	
Employee benefit expense	17	81.84	39.07	
Financial costs	2	28.45	30.38	
Depreciation and amortization expense		0.62	5.57	
Other expenses	18	180.58	100.95	
<b>Total Expenses</b>		<b>2,690.75</b>	<b>1,686.72</b>	
Profit / (Loss) before exceptional and extraordinary items and tax		46.56	11.55	
Exceptional Items				
Provision for doubtful debts (w- back)		-	-	
<b>V. Profit before tax (III - IV)</b>		<b>46.56</b>	<b>11.55</b>	
<b>VI. Tax expense:</b>				
(1) Current tax		7.36	2.89	
(3) Deferred tax		-	(1.31)	
<b>XI. Profit(Loss) from the period from continuing operations</b>		<b>39.20</b>	<b>9.97</b>	
<b>XII. Other comprehensive income:</b>				
(i) Items that will not be reclassified to Statement of Profit and Loss		-	-	
(ii) Income tax relating to items that will not be reclassified to Statement of Profit and Loss		-	-	
(iii) Items that will be reclassified to Statement of Profit and Loss		-	-	
(iv) Income tax relating to items that will be reclassified to Statement of Profit and Loss		-	-	
<b>Total comprehensive income for the year</b>		<b>-</b>	<b>-</b>	

VII. Profit/(Loss) for the period (V - VI)			<b>39.20</b>	<b>9.97</b>
VIII. Earning per equity share:				
(1) Basic			0.37	0.21
(2) Diluted			0.37	0.21

**Significant Accounting Policies  
& Notes on  
Financial Statements -1 to 31**

**As per our report of even date  
attached**

**For Rishi Sekhri & Associates**  
  
**Chartered Accountants**  
**Firm Registration Number:**  
**128216W**

**For and on Behalf of  
the Board of  
Directors of  
RAJNISH  
WELLNESS LIMITED**

**Rishi Sekhri**  
**Proprietor**  
**Membership No: 126656**  
**UDIN: 22126656AJXLEX5154**

**Rajnish Kumar**  
**Singh**  
**Director**  
**DIN : 07192704**

**ShaliniVijendra**  
**Mishra**  
**Director**  
**DIN : 07194597**

Place : Mumbai  
Date : 30/05/2022

**RAJNISH WELLNESS LIMITED**

(CIN : L52100MH2015PTC265526)

<b>STATEMENT OF CHANGES IN EQUITY</b>					
FOR THE YEAR THE ENDED 31ST MARCH 2022					
<b>A. EQUITY SHARE CAPITAL</b>					(Rs. In Lakhs)
Particulars	Balance at the beginning of the reporting period 1st April 2020	Changes in equity share capital during the year 2020-21	Balance at the end of the reporting period i.e. 31st March ,2021	Change in equity share capital during the year 2021-22	Balance at the end of reporting period i.e. 31 st March , 2022
1. Equity Share Capital	467.37	-	467.37	584.21	1,051.58
<b>B. OTHER EQUITY</b>					
	Reserves & Surplus			Other Comprehensive Income	Total
	Capital Reserve Account	Security Premium Reserve Account	Retained Earnings Accounts (Profit & Loss A/c)		
<b>As on 31 March 2021</b>					
Balance at the beginning of the reporting period 1st April 2020	-	-	(619.19)	-	(619.19)
Total Comprehensive Income for the year	-	-	-	-	-
Transfer to / (from) Equity Warrants	-	-	-	-	-
Transfer to / (from) retained earnings	-	-	0.45	-	0.45
Balance at the end of the reporting period i.e. 31st March ,2021	-	-	<b>(618.74)</b>	-	<b>(618.74)</b>
<b>As on 31 March 2022</b>					
Balance at the beginning of the reporting period 1st April 2021	-	-	(618.74)	-	(618.74)
Total Comprehensive Income for the year	-	-	-	-	-
Transfer to / (from) retained earnings	-	-	39.20	-	39.20
Balance at the end of the reporting period i.e. 31st March ,2022	-	-	<b>(579.54)</b>	-	<b>(579.54)</b>

Significant Accounting Policies  
& Notes on Financial  
Statements 1 to 33

As per our report of even date  
attached

For Rishi Sekhri & Associates  
Chartered Accountants  
Firm Registration Number:  
128216W

Rishi Sekhri  
Proprietor  
Membership No: 126656  
UDIN: 22126656AJXLEX5154

Rajnish Kumar  
Singh  
Director  
DIN : 07192704

Shalini Vijendra  
Mishra  
Director  
DIN : 07194597

<b>RAJNISH WELLNESS LIMITED</b>				
<b>(CIN :L52100MH2015PTC265526)</b>				
<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022</b>				
				(Rs. In Lakhs)
PARTICULARS		As at 31st March, 2022		As at 31st March, 2021
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit after tax as per Statement of Profit & Loss		46.56		11.55
<b>Adjustments for :</b>				
(Profit) / Loss on Sale of Discard of Assets (Net)		-		-
Depreciation		0.62		5.57
Deffered Tax Assets		-		-
Other Income		-		-
Finance Cost		28.45		30.38
Exceptional Items/Provisions		-		-
<b>Operating Profit before working capital changes</b>	<b>A</b>	<b>75.63</b>		<b>47.50</b>
<b>Adjustments for :</b>				
(Increase)/ Decrease in Trade Receivables		59.74		(480.52)
Decrease/(Increase) in Long Terms Loans & Advance		4.61		0.50
(Increase)/ Decrease in Inventories		(99.69)		(99.69)
(Increase)/ Decrease in Investments				
Increase/ (Decrease) in Trade Payables		(96.27)		88.60
Decrease /(Increase) in other Long Term Loan & Advances		(69.93)		50.50
(Increase)/ Decrease in other Current Asset		49.24		396.77
(Increase)/ Decrease in other Current Liabilities		71.25		(64.30)
Decrease/(Increase) in Short Terms Loans & Advances		4.49		(21.10)
(Increase)/Decrease in Provision		7.10		
<b>Cash generated from operations</b>		<b>6.17</b>		<b>11.70</b>
Net Income taxes (paid) / refunds		7.36		2.89
<b>Net cash from operating activities</b>	<b>B</b>	<b>(1.18)</b>		<b>8.81</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Sales / ( Purchase ) of Invesment		(2.94)		-
Profit on Sale of investment		-		-

<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>C</b>	<b>(2.94)</b>	<b>-</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Increase/(Decrease) in Short term borrowings		-	(30.38)
Increase/(Decrease) in Long term borrowings		-	27.76
Proceeds Form Issue Of Share Warrents			-
Interest paid		(28.45)	-
Finance Cost		106.49	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>D</b>	<b>78.04</b>	<b>(2.62)</b>
Net Increase in Cash & Cash Equivalent	<b>( A + B + C + D )</b>	<b>73.92</b>	<b>6.19</b>
Opening Cash & Cash Equivalent	<b>i</b>	<b>17.56</b>	<b>7.01</b>
Closing Cash & Cash Equivalent	<b>ii</b>	<b>91.48</b>	<b>13.20</b>
Net Increase in Cash & Cash Equivalent ( ii - i )		<b>73.92</b>	<b>6.19</b>
This is the Cash Flow referred to in our report of even date			
<b>For Rishi Sekhri &amp; Associates</b>	<b>For and on Behalf of the Board of Directors of</b>		
<b>Chartered Accountants</b>	<b>RAJNISH WELLNESS LIMITED</b>		
<b>Firm Registration Number: 128216W</b>			
<b>Rishi Sekhri</b>	<b>Rajnish Kumar Singh</b>	<b>Shalini Vijendra Mishra</b>	
<b>Proprietor</b>	<b>Director</b>	<b>Director</b>	
<b>Membership No: 126656</b>	<b>DIN : 07192704</b>	<b>DIN : 07194597</b>	
<b>UDIN: 22126656AJXLEX5154</b>			
Place : Mumbai			
Date : 30/05/2022			

## **Rajnish Wellness Limited**

### **Notes to the financial statements for the year ended March 31, 2022**

#### **1. General information**

**Rajnish Wellness Limited (“the Company”)** is a public limited company incorporated and domiciled in India under the provisions of the Companies Act, 1956 and its equity shares are listed on one recognised stock exchanges in India. The registered office of the Company is located at Plot No 24ABCD, Government Industrial Estate, Hindustan Naka, Charkop, Kandivali (west), Mumbai – 400 067

These financial statements were authorised for issue by the Board of Directors on May 30, 2022.

#### **2. Significant accounting policies and critical accounting estimate and judgments**

##### **2.1 Basis of preparation, measurement and significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **(A) Basis of preparation**

###### **Compliance with Ind AS**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013 (“the Act”).

###### **Historical cost convention**

The financial statements have been prepared under the historical cost convention, as modified by the following:

- Certain financial assets and financial liabilities at fair value;
- Assets held for sale – measured at fair value less cost to sell;
- Defined benefit plans – plan assets that are measured at fair value;
- Equity instruments in subsidiaries at fair value.

###### **Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. The Company uses valuation techniques that are appropriate in the circumstances for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

###### **Current vis-à-vis non-current classification**

The assets and liabilities reported in the balance sheet are classified on a “current/non-current basis”, with separate reporting of assets held for sale and liabilities. Current assets, which include cash and cash equivalents, are assets that are intended to be realized, sold or consumed during the normal operating cycle of the Company or in the 12 months following the balance sheet date; current liabilities are liabilities that are expected to be settled during the normal operating cycle of the Company or within the 12 months following the close of the financial year. The deferred tax assets and liabilities are classified as non-current assets and liabilities.

###### **Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

**(B) Recent accounting pronouncements:**

On March 23, 2022, the Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2022. This notification has resulted into amendments in the following existing accounting standards which are applicable to company from April 1, 2022:

- i. Ind AS 101 – First time adoption of Ind AS
- ii. Ind AS 109 – Financial Instrument
- iii. Ind AS 16 – Property, Plant and Equipment
- iv. Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets

Application of above standards are not expected to have any significant impact on the Company's financial statement

**(C) Property, plant and equipment**

All other items of property, plant and equipment are stated at cost which includes capitalised borrowing cost, less depreciation and impairment loss, if any. Cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Expenditure incurred on assets which are not ready for their intended use comprising direct cost, related incidental expenses and attributable borrowing cost are disclosed under Capital Work-in-Progress.

**Depreciation methods, estimated useful life and residual value**

Depreciation is provided to the extent of depreciable amount on Straight Line Method (SLM) based on useful life of the following class of assets as prescribed in Part C of Schedule II to the Companies Act, 2013

Estimated useful life, residual values and depreciation methods are reviewed annually, taking into account commercial and technological obsolescence as well as normal wear and tear and adjusted prospectively, if appropriate.

**(D) Intangible assets**

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion and impairment loss, if any. The cost comprises of purchase price, borrowing costs and any cost directly attributable to bringing the asset to its working condition for the intended use.

Expenditure incurred on acquisition of intangible assets which are not ready to use at the reporting date is disclosed under "intangible assets under development".

**Amortisation method and periods**

Amortisation is charged on a straight-line basis over the estimated useful lives. The estimated useful lives and amortisation method are reviewed at the end of each annual reporting period, with the effect of any changes in the estimate being accounted for on a prospective basis.

**(E) Lease**

**The Company is the lessee**

The Company lease assets primarily consists of office premises which are of short-term lease with the term of twelve months or less and low value leases. For these short term and low value leases, the Company recognizes the lease payments as an expense in the Statement of Profit and Loss on a straight-line basis over the term of lease.

**(F) Impairment of non-financial assets**



Assets which are subject to depreciation or amortisation are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets. Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

#### **(G) Trade Receivable**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment, if any.

#### **(H) Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instruments of another entity.

##### **(i) Classification**

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through Other Comprehensive Income or through profit or loss) and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or Other Comprehensive Income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments in subsidiaries, the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through Other Comprehensive Income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

##### **(ii) Measurement**

At initial recognition, the Company measures financial assets at its fair value plus, in the case of a financial assets not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial assets. Transaction costs of financial assets carried at fair value through profit or loss are expensed in Statement of Profit and Loss.

##### **(iii) Impairment of financial assets**

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109- 'Financial Instruments', which requires expected lifetime losses to be recognised from initial recognition of the receivables

##### **(iv) Derecognition of financial assets**

A financial asset is derecognised only when:

- the Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial

asset is not derecognised. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

#### **(v) Income recognition**

##### **Interest income**

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example prepayment, extension, call and similar options) but does not consider the expected credit losses.

##### **Dividend**

Dividends are recognised in statement of profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably

#### **(I) Financial liabilities**

##### **(i) Classification as debt or equity**

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity instrument

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

##### **(ii) Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables

#### **(J) Trade and other payables**

These amounts represent obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Those Payable are classified as current liabilities if payment is due within one year or less otherwise they are presented as non-current liabilities. Trade and other payables are subsequently measured at amortised cost using the effective interest rate method

#### **(K) Provisions, Contingent Liabilities and Contingent Assets**

##### **Provisions**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pretax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

##### **Contingent liabilities**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events but it is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of obligation cannot be measured with sufficient reliability is termed as contingent liability.

##### **Contingent Assets**

A contingent asset is disclosed, where an inflow of economic benefits is probable

#### **(L) Foreign currency translation**

##### **(i) Functional and presentation currency**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in 'Indian Rupees' (Rs.), which is the Company's functional and presentation currency.

**(ii) Transactions and balances**

(a) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions.

(b) All exchange differences arising on reporting of foreign currency monetary items at rates different from those at which they were initially recorded are recognised in the Statement of Profit and Loss. (c) In respect of foreign exchange differences arising on restatement or settlement of long-term foreign currency monetary items, the Company has availed the option available in Ind AS 101 to continue the policy adopted for accounting for exchange differences arising from translation of long-term foreign currency monetary items outstanding as on March 31, 2016, wherein:

- Foreign exchange differences on account of depreciable asset, are adjusted in the cost of depreciable asset and would be depreciated over the balance life of asset.
- In other cases, foreign exchange difference is accumulated in "foreign currency monetary item translation difference account" and amortised over the balance period of such long-term asset / liabilities.

(d) Non-monetary items denominated in foreign currency are stated at the rates prevailing on the date of the transactions / exchange rate at which transaction is actually affected.

**(M) Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria are met before revenue is recognized:

- (i) Interest income is recognised on a time proportion basis taking in to account the amount outstanding and the applicable interest rate
- (ii) Dividend income is recognised when the Companies right to receive dividend is established on the reporting date.
- (iii) Other Income account on accrual basis

**(N) Employee benefits**

**Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

**Other long-term employee benefit obligations**

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in Statement of profit and loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

**(O) Income tax**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in Other Comprehensive Income or directly in equity. In this case, the tax is also recognised in Other Comprehensive Income or directly in equity.

#### **(P) Cash and cash equivalents**

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents include cash on hand, demand deposits with banks, short-term balances (with an original maturity of three months or less from date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

#### **(Q)- Earnings per share**

##### **Basic earnings per share**

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year.

##### **Diluted earnings per share**

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the afterincome tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

#### **(R) Cash flow statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

#### **(S) Segment reporting**

The operating segment has been identified and reported taking into account its internal financial reporting, performance evaluation and organizational structure of its operations. Operating segment is reported in the manner evaluated by Board, considered as Chief Operating Decision Maker under Ind AS 108 “Operating Segment”.

#### **(T) Dividends**

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

#### **(U) Exceptional items**

The Company discloses certain financial information both including / excluding exceptional items. The presentation of information excluding exceptional items allows a better understanding of underlying operating performance of the Company and provides consistency with the Company’s internal management reporting.

Exceptional items are identified by virtue of either size or nature so as to facilitate the comparison with prior period and to assess underlying trends in financial performance of the Company.

## **2.2 Critical accounting estimates and judgements**

The preparation of the financial statements under Ind AS requires management to take decisions and make estimates and assumptions that may impact the value of revenues, costs, assets and liabilities and the related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

### **(a) Useful lives of Property, Plant and Equipment**

The Company has estimated its useful lives of wind power assets based on the expected wear and tear, industry trends etc. In actual, the wear and tear can be different. When the useful lives differ from the original estimated useful lives, the Company will adjust the estimated useful lives accordingly. It is possible that the estimates made based on existing experience are different to the actual outcomes within the next financial period and could cause a material adjustment to the carrying amount of Property, Plant and Equipment.

### **(b) Income taxes**

There are transactions and calculations for which the ultimate tax determination is uncertain and would get finalized on completion of assessment by tax authorities. Where the final tax outcome is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

The Company is eligible to claim tax holiday on income generated from wind power generation. The deferred tax on temporary differences which are reversing after the tax holiday period have been estimated considering future projections and Company's plan to start claiming tax holiday in certain years. It is possible that this estimate may be different to the actual outcome within the next financial periods and could cause material adjustments to the deferred tax recognised in financial statements.

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the same can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

### **(c) Fair value measurement and valuation process**

The Company measured its investments in equity shares of subsidiaries at fair value and certain financial assets and liabilities for financial reporting purposes.

The fair values of investments in subsidiaries are not quoted in an active market and are determined by using valuation techniques, primarily earnings multiples and discounted cash flows. The models used to determine fair values including estimates / judgements involved are validated and periodically reviewed by the management. The inputs used in the valuation models include unobservable data of the Companies which are categorised within level III fair value measurements. They are based on historical experience, technical evaluation and other factors, including expectations of future events. Considering the level of estimation involved and unobservable inputs, the Company has engaged a third party qualified valuer to perform the valuation. Based on the actual performance of respective subsidiaries project, the inputs considered for valuation may vary materially and could cause a material adjustment to carrying amount of investments.

### **(d) Impairment of financial assets**

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment of financial assets and credit risk exposure. ECL impairment loss allowance (or reversal) recognized during the year is recognized as income / expense in the statement of profit and loss (P&L).

## **2.3 Previous year's figures**

The Previous year's figures have been recast/ restated, wherever necessary to confirm to current year classification.

<b>RAJNISH WELLNESS LIMITED</b>						
<b>NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022</b>						
Notes forming part of the standalone financial statements						
Note -3						(Rs. In Lakhs)
Property, plant and equipment						
	Computer	Motor Vehicle	Office Equipment	Mobile	Furniture & fixtures	Total
Gross Carrying Value						
As at April 1, 2020	8.24	0.75	14.50	-	0.96	<b>24.44</b>
Additions						
Disposals						
As at 31st March 2021	8.24	0.75	14.50	-	0.96	<b>24.44</b>
Additions	2.77	-	-	0.17	-	<b>2.94</b>
Disposals						
As at 31st March 2022	11.01	0.75	14.50	0.17	0.96	<b>27.38</b>
Depreciation						
As at April 1, 2020	7.44	0.54	9.96	-	0.54	<b>18.47</b>
Change for the year	0.80	0.09	4.54	-	0.15	<b>5.57</b>
Upto March 2021	8.24	0.62	14.50	-	0.69	<b>24.04</b>
Change for the year	0.57	0.02	-	0.01	0.03	<b>0.62</b>
As at 31st March 22	8.80	0.64	14.50	0.01	0.71	<b>24.67</b>
Net Carrying Value						
At 31st March 2021	-	0.13	-	-	0.28	<b>0.40</b>
At 31st March 2022	2.20	0.11	-	0.16	0.25	<b>2.72</b>

<b>RAJNISH WELLNESS LIMITED</b>				
<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022</b>				
<b>4</b>	LONG TERM LOANS AND ADVANCES			(Rs. In Lakhs)
	<b>Particular</b>		<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>
	Investment		55.39	60.00
	<b>Total</b>		<b>55.39</b>	<b>60.00</b>
<b>5</b>	OTHER NON CURRENT ASSETS			(Rs. In Lakhs)
	<b>Particular</b>		<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>
	Deposits			0.08
	It Refund Receivable		2.29	40.10
	Advance tax and TDS		11.60	22.95
	<b>Total</b>		<b>13.89</b>	<b>63.13</b>
<b>6</b>	TRADE RECEIVABLES			(Rs. In Lakhs)
	<b>Particular</b>		<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>
	(Unsecured but considered good			
	Outstaring Over six months		97.25	29.48
	Others -Trades Receivable		1,522.79	1,650.30
	total		<b>1,620.04</b>	<b>1,679.78</b>
	Less : Provision for Doubtfull debts			
	<b>Total</b>		<b>1,620.04</b>	<b>1,679.78</b>
	Note:-The Trade Receivable ageing for the year ended March 31, 2022 and March 31, 2021 is as per note No.			

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<b>7</b>	<b>CASH &amp; CASH EQUIVALENTS</b>				
					(Rs. In Lakhs)
	<b>Particular</b>		<b>As at</b>	<b>As at</b>	
			<b>31st March, 2022</b>	<b>31st March, 2021</b>	
	Cash on Hand		31.89	10.93	
	Bank balance with current accounts		59.60	6.64	
	<b>Total</b>		<b>91.48</b>	<b>17.56</b>	
	Cash and Cash Equivalents includes deposits maintained by the Company with banks, which can be withdrawn by the Company at any point of time without prior notice or penalty on the principal.				
<b>8</b>	<b>SHORT TERM LOANS &amp; ADVANCES</b>				
					(Rs. In Lakhs)
	<b>Particular</b>		<b>As at</b>	<b>As at</b>	
			<b>31st March, 2022</b>	<b>31st March, 2021</b>	
	Unsecured				
	Advance for Expenses		768.22	1,513.56	
	Advance to Creditors for Goods		745.35	-	
	Accrued Interest			4.49	
	<b>Total</b>		<b>1,513.56</b>	<b>1,518.06</b>	
<b>9</b>	<b>SHARE CAPITAL</b>				
					(Rs. In Lakhs)
	<b>Particular</b>		<b>As at</b>	<b>As at</b>	
			<b>31st March, 2022</b>	<b>31st March, 2021</b>	
	<b>AUTHORISED SHARE CAPITAL</b>				
	1,10,00,000 (P.Y. 70,00,000) Equity Shares of Rs 10 each		1,100.00	700.00	



				1,100.00		700.00
<b>9.1</b>	ISSUED, SUBSCRIBED AND PAID UP					
	1,05,15,822 (P.Y. 46,73,700) Equity Shares of Rs. 10 each, fully paid up			1,051.58		467.37
	<b>Total</b>			<b>1,051.58</b>		<b>467.37</b>
<b>9.2</b>	<b>Convertible Equity Warrants</b>					
				-		-
	<b>Total</b>			<b>-</b>		<b>-</b>
<b>9.3</b>	Reconciliation of the shares / warrants outstanding					
	i. Equity shares					
	<b>Particular</b>		<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>		
			<b>Number of Share</b>	<b>(Rs. In Lakhs)</b>	<b>Number of Share</b>	<b>(Rs. In Lakhs)</b>
	i. At the beginning of the period		4673700	467.37	4,673,700.00	467.37
	ii. Bonus Share Issued during the period		5842122	584.21	-	-
	<b>Outstanding at the end of the period</b>		<b>10515822</b>	<b>1,051.58</b>	<b>4,673,700.00</b>	<b>467.37</b>
	ii. Convertible Equity Warrants					
	<b>Particular</b>		<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>		
			<b>Number of Share</b>	<b>(Rs. In Lakhs)</b>	<b>Number of Share</b>	<b>(Rs. In Lakhs)</b>
	i. At the beginning of the period		0	-	-	-
	ii. Warrants Issued during the period		-	-	-	-
	iii. Warrants converted in to equity shares during the period		0	-		
	<b>Outstanding at the end of the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9.4</b>	Terms/Rights attached to equity shares					
	i) The Company has only one class of share capital, i.e. equity shares having face value of Re.1/- per share. Each holder of equity share is entitled to one vote per share, The equity shareholders are entitled to receive dividends as and when declared.					

	ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the no. of equity shares held by the shareholder.				
<b>9.5</b>	Shareholders holding more than 5% of equity shares as at the end of the year:				
		<b>As at 31-03-2022</b>		<b>As at 31-03-2021</b>	
	<b>Name of the shareholders</b>	<b>Number of shares</b>	<b>Shareholding %</b>	<b>Number of shares</b>	<b>Shareholding %</b>
	Rajnish Kumar Singh	<b>4,611,949</b>	<b>43.86</b>	<b>3,249,755.00</b>	<b>69.53</b>
<b>9.6</b>	Disclosure of Shareholding of Promoters				
	Disclosure of Shareholding of Promoters as at March 31, 2022 is as follows				
		<b>As at 31-03-2022</b>		<b>As at 31-03-2021</b>	
	<b>Name of the shareholders</b>	<b>Number of shares</b>	<b>Shareholding %</b>	<b>Number of shares</b>	<b>Shareholding %</b>
					<b>% Change during the year</b>
	Rajnish Kumar Singh	4,611,949	43.86	3,249,755.00	69.53
	<b>Total</b>	<b>4,611,949</b>	<b>43.86</b>	<b>3,249,755.00</b>	<b>69.53</b>
					<b>(25.67)</b>
	Disclosure of Shareholding of Promoters as at March 31, 2021 is as follows				
		<b>As at 31-03-2021</b>		<b>As at 31-03-2020</b>	
	<b>Name of the shareholders</b>	<b>Number of shares</b>	<b>Shareholding %</b>	<b>Number of shares</b>	<b>Shareholding %</b>
					<b>% Change during the year</b>
	Rajnish Kumar Singh		30.12		30.12
		0.00	0.00	0.02	(0.02)
	<b>Total</b>	<b>-</b>	<b>30.12</b>	<b>-</b>	<b>30.14</b>
					<b>(0.02)</b>
<b>10</b>	Other Equity				
					(Rs. In Lakhs)
	<b>Particular</b>			<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>

	A. Capital reserve				
	- Balance at beginning of the year				
	Add: Profit for current year				
	Balance at the end of the year			-	-
	B. Security Premium Account				
	- Balance at beginning of the year		1,088.27		1,088.27
	Add:- Additions during the Year		-		-
	Less: Capitalisation for issue of Bonus Shares		-		-
	Balance at the end of the year		<b>1,088.27</b>		<b>1,088.27</b>
	C. Statement of Profit & Loss A/c				
	Balance as per the last financial statements		617.19		607.21
	Less: Utilisation for Bonus		584.21		
	Add: amount transferred from surplus balance in the statement of profit and loss		39.20		9.97
	Closing Balance		<b>72.18</b>		<b>617.19</b>
	<b>Total Other Equity (A+B+C)</b>		<b>1,160.45</b>		<b>1,705.46</b>
<b>11</b>	<b>TRADE PAYABLE</b>				
					(Rs. In Lakhs)
	<b>Particular</b>		<b>As at 31st March, 2022</b>		<b>As at 31st March, 2021</b>
	Sundry Creditors				
	Total outstanding dues of micro enterprises and small enterprises		7.16		21.13
	Total outstanding dues of other than micro enterprises and small enterprises		105.76		188.06
	<b>Total</b>		<b>105.76</b>		<b>188.06</b>
	i) The Trade Payable ageing for the year ended March 31, 2022 and March 31, 2021 is as per note No. 28				
	ii) The Company has not received any memorandum (as required to be filed by the Supplier with the notified authority) under the Micro, Small and Medium Enterprises Development Act, 2006 claiming their status as on 31st March 2022 as Micro, Small or Medium Enterprises. Consequently the amount paid / payable to these parties during the year is NIL				
<b>12</b>	<b>LONG TERM LOANS</b>				

AND ADVANCES				
				(Rs. In Lakhs)
Particular			As at 31st March, 2022	As at 31st March, 2021
Secured Loan				
State Bank of India CC			99.72	97.72
State Bank of India CC			0.87	503.20
State Bank of India WCTL			64.96	
State Bank of India FITL			431.84	
<b>Unsecured Loan</b>				
Term Loan from Banks			36.74	-
Term Loan from Others			73.29	-
<b>Total</b>			<b>707.42</b>	<b>600.93</b>
SHORT TERM BORROWINGS				
				(Rs. In Lakhs)
Particular			As at 31st March, 2022	As at 31st March, 2021
<b>Unsecured pending</b>				
Loan from Directors			146.50	
Unsecured				
- From Banks				69.73
- From Others			46.76	193.46
Secured				
- From Banks				
<b>Total</b>			<b>193.26</b>	<b>263.19</b>
13 OTHER CURRENT FINANCIAL LIABILITIES				
				(Rs. In Lakhs)
Particular			As at 31st March, 2022	As at 31st March, 2021
Advances from Customers				
Creditors for Expenses			88.19	17.79
TDS Payable			21.93	19.69
Profession Tax Payable			0.32	0.20
Audit Fees Payable			-	1.50

	<b>Total</b>		<b>110.44</b>	<b>39.19</b>
	The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.			
<b>14</b>	<b>SHORT TERM PROVISIONS</b>			
				(Rs. In Lakhs)
	<b>Particular</b>		<b>Year Ended 31st March, 2022</b>	<b>Year Ended 31st March, 2021</b>
	Provision for Tax (Net of Taxes)		<b>174.30</b>	<b>167.20</b>
	<b>Total</b>		<b>174.30</b>	<b>167.20</b>
<b>15</b>	<b>REVENUE FROM OPERATION</b>			
				(Rs. In Lakhs)
	<b>Particular</b>		<b>Year Ended 31st March, 2022</b>	<b>Year Ended 31st March, 2021</b>
	Sales of services		2,643.70	1,334.15
	<b>Total</b>		<b>2,643.70</b>	<b>1,334.15</b>
<b>*1</b>	<b>CHANGES IN INVENTORIES OF STOCK-IN-TRADE</b>			
				(Rs. In Lakhs)
	<b>Particular</b>		<b>Year Ended 31st March, 2022</b>	<b>Year Ended 31st March, 2021</b>
	Opening Stock		109.96	<b>103.71</b>
	Less: Closing Stock		209.65	<b>109.96</b>
	<b>Total</b>		<b>(99.69)</b>	<b>(6.26)</b>
<b>16</b>	<b>OTHER INCOME</b>			
				(Rs. In Lakhs)
	<b>Particular</b>		<b>Year Ended 31st March, 2022</b>	<b>Year Ended 31st March, 2021</b>
	Loan Settlement Account		66.81	-
	Interest Income		-	2.47
	Sundry Balance Written		2.72	41.55

	off				
	Commission Income		-		302.91
	Advertisement Income		-		8.76
	Discount Received		9.26		8.18
	Delivery Charges		14.81		0.25
	<b>Total</b>		<b>93.60</b>		<b>364.12</b>
<b>17</b>	<b>EMPLOYEE BENEFIT EXPENSES</b>				
					(Rs. In Lakhs)
	<b>Particular</b>		<b>Year Ended</b>		<b>Year Ended</b>
			<b>31st March,</b>		<b>31st March,</b>
			<b>2022</b>		<b>2021</b>
	Salaries & Wages		68.12		32.69
	Directors Remuneration		10.73		6.37
	Staff Welfare		2.99		0.01
	<b>Total</b>		<b>81.84</b>		<b>39.07</b>
<b>2</b>	<b>FINANCE COST</b>				
					(Rs. In Lakhs)
	<b>Particular</b>		<b>Year Ended</b>		<b>Year Ended</b>
			<b>31st March,</b>		<b>31st March,</b>
			<b>2022</b>		<b>2021</b>
	Interest Paid on Loan		27.48		85.39
	Other Borrowing costs		2.90		3.49
	<b>Total</b>		<b>30.38</b>		<b>88.88</b>
<b>18</b>	<b>OTHER EXPENSES</b>				
					(Rs. In Lakhs)
	<b>Particular</b>		<b>Year Ended</b>		<b>Year Ended</b>
			<b>31st March,</b>		<b>31st March,</b>
			<b>2022</b>		<b>2021</b>
	Rent		17.18		7.25
	Courier Expenses		2.93		0.16
	Packing Material		0.81		3.24
	Advertisement Expenses		75.05		80.49
	Payment to Auditors		1.00		1.50
	Legal & Professional Fees		16.79		1.99
	ROC Filing Fees		4.71		0.40

	Prior Period Expenses			35.56	
	Income Tax Earlier Years			8.33	
	Miscellaneous Expenses			18.22	5.92
	<b>Total</b>			<b>180.58</b>	<b>100.95</b>
<b>17</b>	<b>Earning Per Shares</b>				
					(Rs. In Lakhs)
	<b>Particular</b>			<b>Year Ended</b>	<b>Year Ended</b>
				<b>31st March, 2022</b>	<b>31st March, 2021</b>
	Net Profit After taxation			39.20	9.97
	Weighted Average number of Equity Shares			10,515,822.00	4,673,700.00
	Add: Dilutive Potential Equity Shares			-	-
	Number of Equity Shares for Dilutive EPS			10,515,822.00	4,673,700.00
	Nominal Value of Shares			1.00	1.00
	Basic Earning Per Share			0.37	0.21
	Diluted Earning Per Share			0.37	0.21
<b>18</b>	<b>Provisions and Contingent Liabilities</b>				
	A provision is recognized when the Company has present obligation as a result of past events and it is probable that an outflow of resources will be required to settle such obligation, in respect of which a reliable estimate can be made. Contingent liabilities not provided for in the accounts are disclosed in the account by way of notes specifying the nature and quantum of such liabilities.				
	Under the Income Tax Act, 1961, assessment of income for the various assessment years have taken place under the Income Tax Act, 1961. As a result a total demand of Rs. 19.75 Lacs has arisen. Considering the nature of additions made and recent judicial pronouncements, there are good chances that the additions shall be deleted in the appropriate proceedings and therefore no provision in this respect has been made in respect of outstanding demand.				
<b>19</b>	<b>Employment Benefits</b>				
	Provision for Gratuity, Leave Encashment and bonus has not been made as none of the employee have completed the minimum qualified period of services.				
<b>20</b>	<b>Auditors Remuneration</b>				
					(Rs. In Lakhs)

Particular			Year Ended 31st March, 2022		Year Ended 31st March, 2021
Audit Fees			1.00		0.30
Other Services			-		-
			<b>1.00</b>		<b>0.30</b>
<b>21 Segment Reporting</b>					
The Company has only one segment of activity during the year, hence segment wise reporting as defined in accounting standard 17 is not applicable.					
<b>22 Related Party Transaction</b>					
As per Indian Accounting Standard 24 (Ind AS-24) 'Related Party Transactions' as prescribed by Companies (Indian Accounting Standards) Rules, 2015, the Company's related parties and transactions are disclosed below					
<b>a) Key Managerial Person</b>					
Rajnish Kumar Singh (Managing Director) w.e.f June 13, 2015					
Shalini Vijendra Mishra (Whole Time Director) w.e.f June 13, 2015					
Abhinandan Ashok Palliwal (Independent Director) up to January 23, 2018					
Madhukar Imade (Independent Director) up to January 23, 2018					
Mihir Shrenik Patwa (Chief Financial Officer) up to January 23, 2018					
Sanjjari Sanju Kashyap (Non Executive Director) w.e.f. October 10, 2021					
Heet Ashok Shah - Company Secretary w.e.f. May 23, 2019					
Rajveer Singh - Company Secretary w.e.f. April 7, 2021					
Monika Ahuja - Company Secretary w.e.f. January 21, 2022					
<b>b) Promoters of the company having significant influence on the Company directly or indirectly</b>					
(Rs. In Lakhs)					
<b>c) Details of transactions during the year and closing balances at the year end</b>					
Nature of Transaction	KMP	Total			
Remuneration to KMP-	9.00	9.00			



	short term employment-CFO					
	Remuneration to KMP-short term employment-CS	1.64	1.64			
23	<b>CSR Activity</b>					
	As per the Companies Act, 2013, all companies having a net worth of Rs. 500 crore or more, or a turnover of Rs. 1000 crore or more or a net profit of Rs. 5 crore or more during any financial year are required to constitute a CSR Committee of the Board of Director comprising three director. All such companies are required to spend at least 2% of the average net profit of their three immediately preceding financial years on CSR-related activities. Accordingly, the Company was not required to spend amount towards CSR activities.					
24	Balances in the accounts of debtors, creditors and contracts and contractors, certain Bank Accounts are taken subject to confirmation and reconciliation and only upon such confirmation and reconciliation, the entries for discounts, claims and writing off sundry balances etc. will be recorded in the books.					
25	In the absence of detailed information from Small Scale and Ancillary Undertaking, included under the head Sundry Creditors dues there from are not ascertained as on the date of Balance Sheet.					
26	<b>Other Information</b>					
	i) In the opinion of the management, the current assets and loans & advances are approximately of the value stated, if realised / paid in the ordinary course of business. The provisions for all known liabilities is adequate and is not in excess of amounts considered reasonably necessary.					
	ii) Balances grouped under non current Liabilities, Current Assets , and Non current assets in certain cases are subject to confirmation and reconciliation from respective parties, impact of the same , if any , shall be accounted as when determined.					
27	<b>Other information required under part I and Part II of schedule III of Companies Act 2013, are either NIL or NOT Applicable</b>					

	The previous year figures have been regrouped, rearranged wherever necessary.				
	As per our report of even date attached				
	For Rishi Sekhri & Associates		For and on Behalf of the Board of Directors of		
	Chartered Accountants		RAJNISH WELLNESS LIMITED		
	Firm Registration Number: 128216W				
	Rishi Sekhri		Rajnish Kumar Singh		Shalini Vijendra Mishra
	Proprietor		Director		Director
	Membership No: 126656		DIN : 07192704		DIN : 07194597
	<b>UDIN: 22126656AJXLEX5154</b>				
	Place : Mumbai				
	Date : 30/05/2022				

### Note No 30. Financial Ratios

Particulars	March 31, 2022		March 31, 2021		Ratio		% of Change
	Numerator	Denominator	Numerator	Denominator	March 31, 2022	March 31, 2021	
Current Ratio	3,434.74	397.66	3,325.36	415.58	8.64	8.00	7.94
Debt Equity Ratio		2,212.03	-	2,172.83	-	-	-
Debt Service coverage ratio	39.20	-	11.55	-	-	-	-
Return on Equity Ratio	39.20	2,212.03	9.97	2,172.83	0.02	0.00	286.02
Inventory Turnover Ratio	-	-	-	-	NA	NA	-
Trade Receivables turnover ratio	2,643.70		1,334.15		-	-	-
Trade payables turnover ratio	-	105.76	-	188.06	-	-	-
Net capital turnover ratio	2,643.70		1,334.15		-	-	-
Net profit ratio	39.20	2,737.30	9.97	1,698.27	0.01	0.01	143.82
Return on Capital employed	46.56	2,212.03	11.55	2,172.83	0.02	0.01	295.95
Return on investment	39.20	3,510.37	9.97	3,452.52	0.01	0.00	286.51
<b>Consideration of Elements of Ratio</b>							
<b>Ratios</b>	<b>Numerator</b>		<b>Denominator</b>				
Current Ratio	Current Assets		Current Liabilities				
Debt Equity Ratio	Debt Capital		Shareholder's Equity				
Debt Service coverage ratio	EBITDA-CAPEX		Debt Service (Int+Principal)				
Return on Equity Ratio	Profit for the year		Average Shareholder's Equity				
Inventory Turnover Ratio	COGS		Average Inventory				
Trade Receivables turnover ratio	Net Sales		Average trade receivables				
Trade payables turnover ratio	Total Purchases		Closing Trade Payables				
Net capital turnover ratio	Sales		Working capital (CA-CL)				
Net profit ratio	Net Profit		Sales				
Return on Capital employed	Earnings before interest and tax		Capital Employed				
Return on investment	Net Profit		Total assets				

**Note 28 Trade Payables and Ageing Analysis**

Trade Payable as on 31.03.2022

Particulars	Payable for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	7.16	-	-	-	7.16
Others	99.26	13.66	13.31	(20.47)	105.76
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>106.42</b>	<b>13.66</b>	<b>13.31</b>	<b>(20.47)</b>	<b>112.92</b>

Trade Payable as on 31.03.2021

Particulars	Payable for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	21.13	-	-	-	21.13
Others	42.53	13.31	(20.47)	152.69	188.06
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>63.66</b>				<b>209.19</b>

**Note 29 Trade receivables and Ageing Analysis**

Trade Receivable as on 31.03.2022

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	249.44	339.72	53.71	431.5	-	1,074.37
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	545.67	545.67
Others	-	-	-	-	-	-
<b>Total</b>	<b>249.43</b>	<b>339.71</b>	<b>53.71</b>	<b>-</b>	<b>545.67</b>	<b>1620.04</b>

Trade Receivable as on 31.03.2021

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	35.82	17.89	431.50	-	-	485.21
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	545.67	-	545.67
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	630.96	630.96
Others	-	-	-	-	-	-
<b>Total</b>	<b>35.82</b>	<b>17.89</b>	<b>431.50</b>	<b>545.67</b>	<b>630.96</b>	<b>1679.78</b>