



DHRUV WELLNESS LTD.

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

Date: 05/11/2022

To,
**The Department of Corporate Services,
BSE Limited,**
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai- 400001.

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

Dear Sir / Madam,

Sub: Submission of Annual Report for the year ended 31st March, 2022.

Dear Sir,

Pursuant to provisions of regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, this to inform you that the Seventh (7th) Annual General Meeting of the Members of **M/s. DHRUV WELLNESS LIMITED** will be held on **Tuesday, 29th November, 2022** at 02:00 p.m. at the Registered Office of the Company at 207, Royal Appt, Kasam Baug, Opp Bachani Nagar, Jai Bhavani Lane, Malad (East) Mumbai - 400097.

The annual Report along with Annual General Meeting Notice for the year ended 31st March, 2022 is enclosed herewith.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,
For Dhruv Wellness Limited

**Pravinkumar Prajapati
Managing Director
DIN: 05192268**



7TH ANNUAL REPORT

2021 - 22



DHRUV WELLNESS LIMITED

CIN: L74900MH2015PLC263089

Registered Office: 207, Royal Appt, Kasam Baug,
Opp Bachani Nagar, Jai Bhavani Lane,
Malad (East) Mumbai - 400097.
E -mail : pravinprajapati_dhru@yahoo.in
Web site: www.dhruvwellness.in



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CORPORATE INFORMATION

Board of Directors and Key Managerial Person.

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

- **Committees.**

(i) Audit Committees

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

(ii) Stakeholders Relationship Committee

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

(iii) Nomination and Remuneration Committee

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



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



NOTICE

Notice is hereby given that the Seventh (7th) Annual General Meeting (hereinafter referred to as "AGM") of the Members of **M/s. DHRUV WELLNESS LIMITED ('the Company')** will be held on **Tuesday, 29th November, 2022** at 02:00 p.m. at the Registered Office of the Company at 207, Royal Appt, Kasam Baug, Opp Bachani Nagar, Jai Bhavani Lane, Malad (East), Mumbai-400097 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended **31st March, 2022** and the Reports of the Board of Directors and Auditors thereon.

"RESOLVED THAT the audited financial statement of the Company for the financial year ended **31st March, 2022** and the report of the Board of Directors and Auditor thereon laid before this meeting, be and is hereby considered and adopted."

2. To appoint a Director in place of **Mrs. Anita Pravinbhai Prajapati (DIN: 05192261)**, Who retires by rotation and being eligible, offer herself for re-appointment: -

"RESOLVED THAT pursuant to the provisions of section 152(6) of the Companies Act, 2013 and the rules made there under, **Mrs. Anita Pravinbhai Prajapati (DIN: 05192261)**, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as the director of the Company.

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

3. To appointment of **CA Yatin Kumar Shah, Membership No:159796**, Peer review No : 014617, Chartered Accountants, Mumbai as statutory auditor of the Company hold office from the conclusion of **7th AGM until the conclusion of the 12th AGM** also fixed their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the company hereby appoint **CA Yatin Kumar Shah**, Chartered Accountants, Mumbai, Statutory Auditors having **Membership No:159796**, Peer review No : 014617 issued by the Institute of Chartered Accountants of India (ICAI) to hold office from the conclusion 7th Annual General Meeting until the conclusion of 12th Annual General Meeting of the Company, on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to service tax and reimbursement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company."



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

SPECIAL BUSINESS:

4. Re-Appointment of Mr. Pravinkumar Narayanbhai Prajapati (DIN: 05192268) as Managing Director.

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and all other applicable provisions of, if any of the Companies Act, 2013 (“Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Articles of Association of the consent of the Members of the Company be and is hereby accorded to re-appoint **Mr. Pravinkumar Narayanbhai Prajapati (DIN: 05192268)**, as Managing Director of the Company, for a period commencing from **23rd May, 2022 to 22nd May, 2027**.

“**RESOLVED FURTHER THAT** the payment of remuneration and all benefits to **Mr. Pravinkumar Narayanbhai Prajapati (DIN: 05192268)**, Managing Director shall continue same as per old agreement.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

5. RE-APPOINTMENT OF MR. JIGNESH CHINUBHAI SHAH (DIN: 07831824) AS INDEPENDENT DIRECTOR OF THE COMPANY.

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV 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(s) thereof for the time being in force) and pursuant to Regulation 16(b) and Regulation 25(2A) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, **Mr. Jignesh Chinubhai Shah (DIN: 07831824)** who was appointed as an Independent Director for the 1st term of 5 (five) consecutive years ending on **22nd May, 2022** and being eligible, and has submitted a declaration for his independence and upon recommendation of the Nomination and Remuneration Committee, and Board of Directors, **Mr. Jignesh Chinubhai Shah (DIN: 07831824)** be and hereby re-appointed as an Independent Director of the Company , for second term of 5 (Five) consecutive years w.e.f. 23rd May, 2022 to 22nd May, 2027 and he shall not be liable to retire by rotation.



RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

6. RE-APPOINTMENT OF MR. KUNAL SARKAR (DIN: 07831825) AS INDEPENDENT DIRECTOR OF THE COMPANY.

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV 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(s) thereof for the time being in force) and pursuant to Regulation 16(b) and Regulation 25(2A) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, **Mr. Kunal Sarkar (DIN: 07831825)** who was appointed as an Independent Director for the 1st term of 5 (five) consecutive years ending on **22nd May, 2022** and being eligible, and has submitted a declaration for his independence and upon recommendation of the Nomination and Remuneration Committee, and Board of Directors, **Mr. Kunal Sarkar (DIN: 07831825)** be and hereby re-appointed as an Independent Director of the Company , for second term of 5 (Five) consecutive years w.e.f. **23rd May, 2022 to 22nd May, 2027** and he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

By order of the Board of Directors of

FOR DHRUV WELLNESS LIMITED

Sd/-

Pravinkumar Prajapati
Managing Director
DIN: 05192268

Date: 05/11/2022

Place: Mumbai

Registered Office:

207, Royal Appt, Kasam Baug, Opp Bachani Nagar,
 Jai Bhavani Lane, Malad (East) Mumbai - 400097
CIN: L74900MH2015PLC263089



NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of him/her-self and the proxy need not be a member of the company. The proxies in order to be valid and effective should be deposited at the registered office of the company, duly and completed and signed, not later than 48 hours before the commencement of the meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. **Mrs. Anita Pravinbhai Prajapati (DIN: 05192261)**, retires by rotation and being eligible offers herself for re-appointment. The details pertaining to the aforesaid director as required under Clause 1.2.5 of Secretarial Standards on General Meeting and Regulation 26(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is furnished in the Company.
4. The route map and prominent landmark of the venue of the 7th Annual General Meeting as required under Clause 1.2.4 of the Secretarial Standards on the General Meeting is annexed herewith as **Annexure I** to the Notice.
5. The members or proxies are requested to bring with them the Annual Report, as extra copy of the same will not be supplied at the meeting as per usual practice.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Corporate members intending to send their authorized representative to attend the Annual General Meeting are requested to send a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the meeting.
8. Details under of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
9. During the period beginning 24 hours before the time fixed for the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than three days of prior notice in writing is given to the Company.
10. The Notice of Annual General Meeting along with the Attendance Slip and Proxy Form are being sent by electronic mode to all members whose email addresses are registered with the Company/Depository Participant(s) unless a Member has requested for a hard copy of the



same. For Members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.

11. The Notice of the Annual General Meeting is uploaded on the Company's website <https://www.dhruvwellness.in> which may be accessed by the Members.

12. The Company's Registrar and Transfer Agents (RTA) for its Share Registry Work (Physical and Electronic) are **M/s. Purva Shareregistry India Private Limited** having their office at Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, - 400011 Maharashtra.

13. Pursuant to Sections 101 and 136 of the Companies Act, 2013, read with the Rules framed thereunder and pursuant to the circulars issued by the Ministry of Corporate Affairs (MCA) regarding the Green Initiative, the Notice of the AGM inter alia, would be sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depository Participant and who have not opted to receive the same in physical form.

14. Members are requested to support the Green Initiative by registering/ updating their email addresses, with their Depository Participant (in case of Shares held in dematerialized form) or with Purva Shareregistry India Private Limited (in case of Shares held in physical form).

15. The Annual Report 2021-22 of the Company circulated to the Members of the Company, will be made available on the Company's website at www.dhruvwellness.in and also on the website of the respective Stock Exchanges at www.bseindia.com.

16. A copy of the Notice will also be available on the website of the Company viz. <https://www.dhruvwellness.in> Members are entitled to receive such communication in physical form, upon making a request to the Company for the same. For any communication, the Members may also send a request to the Company's investor email id: pravinprajapati_dhru@yahoo.in.

17. Relevant documents referred to in the Notice will be available for inspection at the Registered Office and the Corporate Office of the Company during normal business hours, i.e. 10.00 a.m. to 6.00 p.m. on all working days except Saturdays and Sundays, up to and including the date of the AGM.

18. Members / Proxies / Authorized Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting along with Annual Report. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting. Note that the attendance slip/ proxy form should be signed as per the specimen signature registered with the Registrar and Transfer Agents/ Depository Participant.

19. No gifts, gift coupons, or cash in lieu of gifts shall be distributed at the Meeting.

20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their



Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

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

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

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

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

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

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

24. GREEN INITIATIVE

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



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

26. Scrutinizer's Report:

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

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

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

d. The Results declared along-with the Scrutinizer's Report shall be placed on the Company's website within 48 hours of passing of the resolutions at the 7th Annual General Meeting of the Company and shall be communicated to BSE Limited, where the shares of the Company are listed.

By order of the Board of Directors of

FOR DHRUV WELLNESS LIMITED

Sd/-

Pravinkumar Prajapati
Managing Director
DIN: 05192268

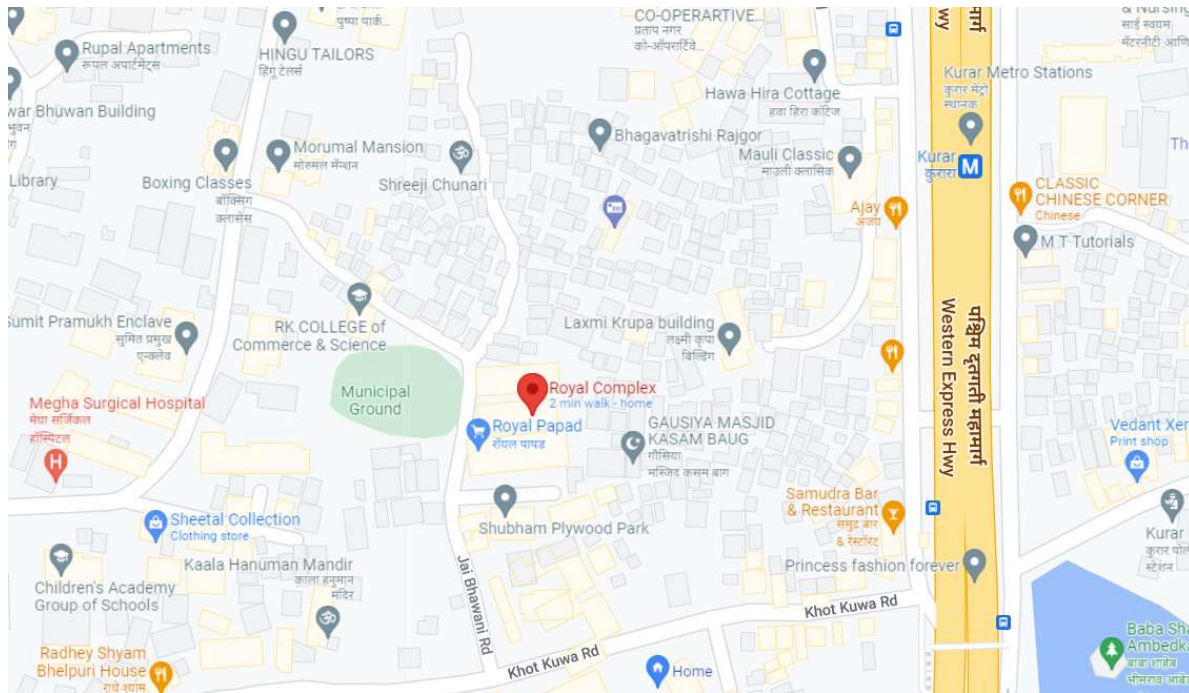
Date: **05/11/2022**

Place: **Mumbai**

Registered Office:
207, Royal Appt, Kasam Baug, Opp Bachani Nagar,
Jai Bhavani Lane, Malad (East) Mumbai - 400097
CIN: L74900MH2015PLC263089



ANNEXURE -I (ROUTE MAP)



By order of the Board of Directors of
FOR DHRUV WELLNESS LIMITED

Sd/-

Pravinkumar Prajapati
Managing Director
DIN: 05192268

Date: **05/11/2022**
 Place: **Mumbai**

Registered Office:
 207, Royal Appt, Kasam Baug, Opp Bachani Nagar,
 Jai Bhavani Lane, Malad (East) Mumbai - 400097
CIN: L74900MH2015PLC263089



ANNEXURE TO NOTICE
Explanatory Statement
PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice.

ITEM NO : 4

The Company had appointed **Mr. Pravinkumar Narayanbhai Prajapati (DIN: 05192268)**, as Managing Director of the Company for a period of five years from 23rd May, 2017 to 22nd May, 2022. The Members had subsequently approved the said appointment and terms of his remuneration.

Mr. Pravinkumar Narayanbhai Prajapati (DIN: 05192268), Managing Director of the Company having over 25 years of industry experience. He has done a B.pharm.

His current term of appointment as the Managing Director of the Company expired on 22nd May, 2022. Considering his knowledge of various aspects relating to the Company’s affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of **Mr. Pravinkumar Narayanbhai Prajapati** should be available to the Company for a further period of 5 (Five) years with effect from 23rd May, 2022 to 22nd May, 2027.

In terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meetings respectively re-appointed him as Managing Director of the Company for a further period of 5 (Five) years with effect from 23rd May, 2022.

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed appointment and the terms of remuneration payable to **Mr. Pravinkumar Narayanbhai Prajapati** require approval of members by passing Special Resolution. Hence, the members are requested to pass the **Special Resolution** accordingly.

The Board recommends the Resolution at Item No. 4 for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except **Mr. Pravinkumar Narayanbhai Prajapati**. The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

ITEM No : 5

Mr. Jignesh Chinubhai Shah (DIN: 07831824) was appointed as Independent Director pursuant to the provisions of Section 149 of the Companies Act and all other applicable provision read with rules framed thereunder (the act) and the Clause 49 of the erstwhile Listing Agreement. The aforesaid Independent Director is eligible to hold office as Independent Directors for the first tem of 5 (Five) consecutive years upto **22nd May, 2022**.

The Company has also received a notice in writing from candidature of **Mr. Jignesh Chinubhai Shah (DIN: 07831824)** to be appointed as Independent Director of the Company. Company has also



received a declaration from **Mr. Jignesh Chinubhai Shah (DIN: 07831824)** confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and a declaration received that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, **Mr. Jignesh Chinubhai Shah (DIN: 07831824)** fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering **Mr. Jignesh Chinubhai Shah (DIN: 07831824)** knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to re-appoint him as an Independent Director for a period of 5 (five) consecutive years with effect from **23rd May, 2022 to 22nd May, 2027**.

Copy of letter of appointment of **Mr. Jignesh Chinubhai Shah (DIN: 07831824)** setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of **Mr. Jignesh Chinubhai Shah (DIN: 07831824)**, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at **Annexure A** to this Notice.

Brief profile of **Mr. Jignesh Chinubhai Shah (DIN: 07831824)** is given at **Annexure A** to this Notice. Except **Mr. Jignesh Chinubhai Shah (DIN: 07831824)**, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No.5.

ITEM No : 6

Mr. Kunal Sarkar (DIN: 07831825) was appointed as Independent Director pursuant to the provisions of Section 149 of the Companies Act and all other applicable provision read with rules framed thereunder (the act) and the Clause 49 of the erstwhile Listing Agreement. The aforesaid Independent Director is eligible to hold office as Independent Directors for the first tem of 5 (Five) consecutive years upto **22nd May, 2022**.

The Company has also received a notice in writing from candidature of **Mr. Kunal Sarkar (DIN: 07831825)** to be appointed as Independent Director of the Company. Company has also received a declaration from **Mr. Kunal Sarkar (DIN: 07831825)** confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and a declaration received that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, **Mr. Kunal Sarkar (DIN: 07831825)** fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering **Mr. Kunal Sarkar (DIN: 07831825)** knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to re-appoint him as an Independent Director for a period of 5 (five) consecutive years with effect from **23rd May, 2022 to 22nd May, 2027**.

Copy of letter of appointment of **Mr. Kunal Sarkar (DIN: 07831825)** setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of **Mr. Kunal Sarkar (DIN: 07831825)**, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at **Annexure A** to this Notice.



Brief profile of **Mr. Kunal Sarkar (DIN: 07831825)** is given at **Annexure A** to this Notice. Except **Mr. Kunal Sarkar (DIN: 07831825)**, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No.6.

ANNEXURE TO THE NOTICE DATED 05TH NOVEMBER, 2022

**Disclosure pursuant to Regulation 36 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015 and,
Clause 1.2.5 of Secretarial Standards-2 on General Meetings.**

Name of Director	Mr. Pravinkumar Prajapati	Mr. Jigneshbhai Shah	Mr. Kunal Sarkar
Director Identification Number (DIN)	05192268	07831824	07831825
Designation/category of the Director	Managing Director	Non-Executive, Independent Director	Non-Executive, Independent Director
Age			
Qualifications	Graduate	Graduate	Graduate
Experience (including expertise in specific functional area)	Having an experience of more than 25 years in management of the Company	Having an experience of more than 20 years in management of the Company	Having an experience of more than 10 years in management of the Company
Terms and Conditions of Reappointment	As per the resolution passed by the Shareholders.	As per the resolution passed by the Shareholders.	As per the resolution passed by the Shareholders.
Remuneration last drawn (Including sitting fees, if any)	NIL	NIL	NIL
Date of first appointment on the Board	23 rd May, 2017	23 rd May, 2017	23 rd May, 2017
Shareholding in the Company as on date of notice	5,53,190	0	43,500
Relationship with other Directors / Key Managerial Personnel	Mr. Narayan Prajapati is Father and Mrs. Anita Prajapati is wife.	NA	NA
Number of meetings of the Board attended during the year	5	5	5
Membership / Chairmanship of Committees of other Boards	Member: Audit Committees	Chairman: - Audit Committees	Chairman: - Stakeholder Relationship Committee.



as on March 31, 2022		- Nomination and Remuneration Committee Member: - Stakeholder Relationship Committee	Member: - Audit Committees - Nomination and Remuneration Committee
The Justification for choosing the appointees for appointment as Independent Directors	NA	The role and capabilities as required in the case of an independent director are well defined in the Policy on Nomination, Appointment, and Removal of Directors. Further, the Board has a defined list of core skills/expertise/competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration committee of the Board has evaluated the profile of Mr. Jigneshbhai Shah possess the relevant skill and capabilities to discharge the role of Independent Directors.	The role and capabilities as required in the case of an independent director are well defined in the Policy on Nomination, Appointment, and Removal of Directors. Further, the Board has a defined list of core skills/expertise/competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration committee of the Board has evaluated the profile of Mr. Kunal Sarkar possess the relevant skill and capabilities to discharge the role of Independent Directors.

By order of the Board of Directors of

FOR DHRUV WELLNESS LIMITED

Sd/-

Pravinkumar Prajapati

Managing Director

DIN: 05192268

Date: **05/11/2022**

Place: **Mumbai**

Registered Office:

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

Jai Bhavani Lane, Malad (East) Mumbai - 400097

CIN: L74900MH2015PLC263089



DIRECTOR'S REPORT

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

The Directors of **M/s. Dhruv Wellness Limited** (the "Company") are pleased to present the Seventh (7th) Annual Report (the "Report") on the business and operations of the Company, together with the audited financial statements of the Company.

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

(Amount in INR)

Particulars	2021-2022	2020-2021
Revenue from operations	37,15,642	-
Other income	-	-
Gross Income	37,15,642	-
Total Expenses	35,12,191	5,15,31,439
Net Profit Before Tax	2,03,451	(5,15,31,439)
Current Tax	51,188	-
Net Profit After Tax	1,52,263	(5,15,31,439)

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

The gross income from operations decreased during the year under review amounted to Rs. 37,15,642.

The net profit after tax is Rs. 1,52,263/- for the (FY 2021-22) after deducting all the expenses of the year.

3. Change in the nature of business, if any

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



4. Dividend

The Directors do not recommend any dividend for the current financial year i.e. from 1st April 2021 till 31st March 2022, under consideration.

5. Reserves

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

6. Share Capital

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

As on 31st March, 2022, the issued, subscribed and paid up share capital of your Company stood at Rs. 10,53,98,500/-, comprising 1,05,39,850 Equity shares of Rs.10/- each.

7. Directors

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

List of Directors as on 31st March 2022.

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

Mrs. Anita Prajapati (DIN: 05192261), Director of the Company, will retire by rotation at the ensuing Annual General Meeting in pursuance of Section 152 of the Act and being eligible, has offered herself for re-appointment. The Board recommends his re-appointment.

During the financial year 2021-22 Company Secretary of the Company resign from the designation of Company secretary with effect from 09th September, 2021.

The shareholders, at the Annual General Meeting of the Company held on July 31, 2017, had appointed **Mr. Kunal Sarkar and Mr. Jigneshbhai Shah** as an Independent Director for a tenure of five consecutive years until the conclusion of the 22nd May, 2022. On the basis of performance evaluation of Independent Directors, the Nomination and Remuneration Committee at in its Meeting, has recommended to the Board for the continued association of **Mr. Kunal Sarkar and Mr. Jigneshbhai Shah** as an Independent Director of the Company. The decision was made based on the business knowledge, acumen, experience and the substantial contribution made by **Mr. Kunal Sarkar and Mr. Jigneshbhai Shah** during his tenure.



Based on the above and the performance evaluation of Independent Directors, the Board recommends the re-appointment of **Mr. Kunal Sarkar and Mr. Jigneshbhai Shah** as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years from 23rd May, 2022 to 22nd May, 2027.

The shareholders, at the Annual General Meeting of the Company held on July 31, 2017, had appointed **Mr. Pravinkumar Prajapati** as Managing Director for a tenure of five consecutive years from the 23rd May, 2017 to 22nd May, 2022. On the basis of performance of Managing Directors, the Nomination and Remuneration Committee at in its Meeting, has recommended to the Board for the continued association of **Mr. Pravinkumar Prajapati** as Managing Director of the Company. The decision was made based on the business knowledge, acumen, experience and the substantial contribution made **Mr. Pravinkumar Prajapati** as Managing Director during his tenure.

Based on the above and the performance evaluation of Independent Directors, the Board recommends the re-appointment of **Mr. Pravinkumar Prajapati** as Managing Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years from 23rd May, 2022 to 22nd May, 2027.

In current financial year i.e. Financial Year 2021 – 22 your Company has not appointed any new director or there is no change in Board Composition.

8. Particulars of Employees

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

9. Meetings:

During the financial year, 05 (Five) Board meetings were held, details of which are given below:

Date of the meeting	No. of Directors attended the meeting
10/05/2021	5
12/08/2021	5
02/11/2021	5
21/01/2022	5
09/03/2022	5

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

10. Extract of Annual Return

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



11. Details of Subsidiary/Joint Ventures/Associate Companies

Not Applicable.

12. Auditors:

The Auditors' Report on the financial statements of the Company for the financial year ended March 31, 2022 is unmodified i.e. it does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements forming part of the annual report.

M/s. Sanjay M. Kangutkar & Associates, Membership No: 100830, Chartered Accountants has completed his first term of appointment and due to health issue he has shown his unwillingness for re-appointment.

The Board is of the opinion that to appoint **CA Yatin Kumar Shah**, Membership No : 159796 as Statutory Auditors will be in the best interests of the Company and therefore, the members are requested to consider their appointment as Statutory Auditors of the Company, for a term of five years, from the conclusion of the ensuing Annual General Meeting, till the Annual General Meeting to be held in the calendar year 2027, at such remuneration mutually agreed and approved by the Board.

The Company has received confirmation from the Auditors to the effect that their appointment, if made, will be in accordance with the limits specified under the Companies Act, 2013 and the firm satisfies the criteria specified in Section 141 of the Companies Act, 2013 read with Rule 4 of Companies (Audit & Auditors) Rules 2014.

13. Auditors' Report

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

14. Internal Controls

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

15. Risk management policy

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

The objective of the risk management policy:

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



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

➤ Understanding Control Environment

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

➤ Risk Assessment

- Risk Identification and analysis
- Risk Evaluation to form the basis for control

➤ Assessing Control Activities

- To meet SLAs, contracts and agreements
- To form the base for Approvals, authorizations, performance reviews

➤ Ensuring Information and Communication

- Relevant Information is identified, captured and communicated in time
- Flow and direction of information to ensure right people get pertinent information.

➤ Ongoing Monitoring of risk

- Continuous Assessment of control systems through sampling.
- Focus on effectiveness of controls through independent reviews.

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

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

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

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

18. Details in respect of Frauds

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

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

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



20. Particulars of contracts or arrangements with related parties:

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

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

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

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

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

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

a) The Particulars regarding Conservation of Energy.

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

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

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

(c) Foreign exchange earnings and Outgo

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

23. Corporate Social Responsibility (CSR)

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



24. Directors' Responsibility Statement

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

(a) In the preparation of the annual accounts for the year ended March 31, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) that the selected accounting policies were applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2022 and of the profit and loss of the Company for the year ended on that date;

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

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

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

25. Deposits

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

26. FUTURE OUTLOOK:

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

27. MEETING OF INDEPENDENT DIRECTORS:

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

28. RISK MANAGEMENT POLICY:

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



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

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

29. EVALUATION OF BOARD'S PERFORMANCE:

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

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

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

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

31. MANAGEMENT DISCUSSION AND ANALYSIS:

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

32. MD AND CFO CERTIFICATION:

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



33. INDUSTRIAL RELATIONS:

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

34. PARTICULARS OF EMPLOYEES:

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

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

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

35. BOARD EVALUATION:

Pursuant to the section 134 (p) of Companies Act, 2013 read with Rule 8 (4) of Companies Accounts Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the Directors individually, as well as the Board Committees.

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

36. REMUNERATION POLICY:

The Board has on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remunerations provided in Section 178(3) of the Companies Act 2013.



37. ACKNOWLEDGEMENTS

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

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

For and on behalf of the Board of Directors

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

Date: 05/11/2022

Place: Mumbai



Annexure 1

TO THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2022

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2022

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014**

I.REGISTRATION & OTHER DETAILS:

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



II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Wholesale of pharmaceutical, General, ayurvedic and cosmetic products.	46497	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

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

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

A. Category Wise Shareholding									
Category Of Shareholders	No Of Shares held at the beginning of year				No Of Shares held at the end of year				% Change
	31/03/2021				31/03/2022				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individuals/ HUF	7719650	0	7719650	73.24	7719650	0	7719650	73.24	0.00
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt(s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	200	0	200	0.00	200	0	200	0.00	0.00
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....									
* DIRECTORS	0	0	0	0	0	0	0	0	0
* DIRECTORS RELATIVES	0	0	0	0	0	0	0	0	0
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0	0



Sub Total (A)(1):	7719850	0	7719850	73.24	7719850	0	7719850	73.24	0.00
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
Sub Total (A)(2):	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	7719850	0	7719850	73.24	7719850	0	7719850	73.24	0.00
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govet(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
* U.T.I.	0	0	0	0	0	0	0	0	0
* FINANCIAL INSTITUTIONS	0	0	0	0	0	0	0	0	0
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* GOVERNMENT COMPANIES	0	0	0	0	0	0	0	0	0
* STATE FINANCIAL CORPORATION	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ANY OTHER	0	0	0	0	0	0	0	0	0
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0	0	0	0	0	0
* PRIVATE SECTOR BANKS	0	0	0	0	0	0	0	0	0



Sub-total (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	61500	0	61500	0.58	112500	0	112500	1.07	0.48
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	61500	0	61500	0.58	151500	0	151500	1.44	0.85
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2593500	0	2593500	24.61	2428500	0	2428500	23.04	-1.57
(c) Others (specify)									
* UNCLAIMED OR SUSPENSE OR ESCROW ACCOUNT	0	0	0	0	0	0	0	0	0
* IEPF	0	0	0	0	0	0	0	0	0
* LLP	0	0	0	0	1500	0	1500	0.01	0.01
* FOREIGN NATIONALS	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ALTERNATE INVESTMENT FUND	0	0	0	0	0	0	0	0	0
* N.R.I.	0	0	0	0	0	0	0	0	0
* FOREIGN CORPORATE BODIES	0	0	0	0	0	0	0	0	0
* TRUST	0	0	0	0	0	0	0	0	0
* HINDU UNDIVIDED FAMILY	28500	0	28500	0.27	40500	0	40500	0.38	0.11
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	67500	0	67500	0.64	70500	0	70500	0.67	0.03
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* OTHER DIRECTORS & RELATIVES	0	0	0	0	0	0	0	0	0
* MARKET MAKERS	7500	0	7500	0.07	15000	0	15000	0.14	0.07
Sub-total (B)(2):	2820000	0	2820000	26.76	2820000	0	2820000	26.76	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	2820000	0	2820000	26.76	2820000	0	2820000	26.76	0.00
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GrandTotal(A + B + C)	10539850	0	10539850	100	10539850	0	10539850	100	0



ii) **Shareholding of Promoter-**

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year			ShareHolding at the end of the year			% change in share holding during the year
		31/03/2021			31/03/2022			
		No of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
1	ANITA PRAVINBHAI PRAJAPATI	7141260	67.75	0.00	7141260	67.75	0.00	0.00
2	PRAVINKUMAR N PRAJAPATI	553190	5.25	0.00	553190	5.25	0.00	0.00
3	NARAYANBHAI MOHANLAL PRAJAPATI	25000	0.24	0.00	25000	0.24	0.00	0.00
4	JAYESH LIFESCIENCE INDIA PRIVATE LIMITED	100	0.00	0.00	100	0.00	0.00	0.00
5	CHANDRIKA NITIN PRAJAPATI	100	0.00	0.00	100	0.00	0.00	0.00
6	NITINKUMAR NARAYANBHAI PRAJAPATI	100	0.00	0.00	100	0.00	0.00	0.00
7	SULABH PHARMACEUTICAL PRIVATE LIMITED	100	0.00	0.00	100	0.00	0.00	0.00



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

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year		Cumulative ShareHolding at the end of the year		Type
		31/03/2021		31/03/2022		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	ANITA PRAVINBHAI PRAJAPATI	7141260	67.75			
	31-03-2022			7141260	67.75	
2	PRAVINKUMAR N PRAJAPATI	553190	5.25			
	31-03-2022			553190	5.25	
3	NARAYANBHAI MOHANLAL PRAJAPATI	25000	0.24			
	31-03-2022			25000	0.24	
4	JAYESH LIFESCIENCE INDIA PRIVATE LIMITED	100	0.00			
	31-03-2022			100	0.00	
5	SULABH PHARMACEUTICAL PRIVATE LIMITED	100	0.00			
	31-03-2022			100	0.00	
6	NITINKUMAR NARAYANBHAI PRAJAPATI	100	0.00			
	31-03-2022			100	0.00	
7	CHANDRIKA NITIN PRAJAPATI	100	0.00			
	31-03-2022			100	0.00	



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

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year		Cumulative ShareHolding at the end of the year		Type
		31/03/2021		31/03/2022		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	SINGHESHWAR JIBACHH THAKUR	246000	2.33			
	31-03-2022			246000	2.33	
2	MANISHA KETAN PRAJAPATI	150000	1.42			
	31-03-2022			150000	1.42	
3	MONU RAVINDRA PATHAK	150000	1.42			
	31-03-2022			150000	1.42	
4	KISHOR AMBALAL PRAJAPATI	145500	1.38			
	31-03-2022			145500	1.38	
5	DEEPAK KALANAND JHA	145500	1.38			
	Sell			-90,000	-0.85	-0.85
	31-03-2022			55,500	0.53	-0.85
6	LAKSHMAN SHIVDEV JHA	145500	1.38			
	31-03-2022			145500	1.38	
7	MUKESH KHUSHALBHAI PRAJAPATI	102000	0.97			
	31-03-2022			102000	0.97	
8	KIRITKUMAR KARSHANBHAI PRAJAPATI	102000	0.97			
	31-03-2022			102000	0.97	
9	ARVIND KANJIBHAI PRAJAPATI	102000	0.97			
	31-03-2022			102000	0.97	
10	HASHUMATI ARVIND PRAJAPATI	102000	0.97			
	31-03-2022			102000	0.97	



v) **Shareholding of Directors.**

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year		Cumulative ShareHolding at the end of the year		Type
		31/03/2020		31/03/2021		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	ANITA PRAVINBHAI PRAJAPATI (Executive Director)	7141260	67.75			
	31-03-2022			7141260	67.75	
2	PRAVINKUMAR N PRAJAPATI (Managing Director)	553190	5.25			
	31-03-2022			553190	5.25	
3	KUNAL SARKAR (Independent Director)	43500	0.41			
	31-03-2022			43500	0.41	
4	JIGNESH CHINUBHAI SHAH (Independent Director)	0	0.00			
	31-03-2022			0	0.00	

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

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



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

VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sl. No.	Particulars of Remuneration	Name of WTD/Director			Total Amount
		Mr. Pravinkumar Prajapati (MD)	Mr. Narayan Prajapati (Director)	Mrs. Anita Prajapati (Director)	
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission -as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-



B. Remuneration to other directors - Not Applicable

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

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-



	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors

Sd/-

Sd/-

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

Place: Mumbai

Date: 05/11/2022



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

Form No. AOC-2

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

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

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



2	Details of contracts or arrangements or transactions at arm's length basis	NIL
(A)	Name(s) of the related party and nature of relationship	--
(B)	Nature of contracts / arrangements / transactions	--
(C)	Duration of the contracts/arrangements /transactions	--
(D)	Salient terms of the contracts or arrangements or transactions including the value, if any	--
(E)	Justification for entering into such contracts or arrangements or Transactions	--
(F)	Date(s) of approval by the Board	--
(G)	Amount paid as advances, if any:	--
(H)	Date on which the Members resolution was passed in general meeting as required under first proviso to section 188	--

For and on behalf of the Board of Directors

Sd/-

Sd/-

Pravinkumar Prajapati

Anita Prajapati

Managing Director

Director

DIN: 05192268

DIN: 05192261

Place: Mumbai

Date: 05/11/2022



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

**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2022**

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

To,
The Member,
Dhruv Wellness Limited
CIN: L74900MH2015PLC263089
207, Royal Appt, Kasam Baug,
Opp Bachani Nagar, Jai Bhavani Lane,
Malad (East) Mumbai – 400097.

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

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 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 extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;



5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India , 1992 (‘ SEBI Act’);
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **[Not Applicable as the Company has not issued any shares under Employee Stock Option Scheme and Employee Stock Purchase Scheme]**
 - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not Applicable as the Company has not issued and listed any debt securities during the financial year under review]**
 - The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **[Not applicable as the Company has not delisted / proposed to delist its equity shares from any Stock Exchange during the financial year under review]**
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **[Not applicable as the Company has not bought back / proposed to buy-back any of its securities during the financial year under review].**
6. Other Laws applicable to the Company;

Sr. No.	Law
1	Cosmetics Act, 1940
2	State Insurance Act, 1948
3	Employee Provident Fund and Miscellaneous Provisions Act, 1952
4	Payment of Bonus Act, 1965
5	Payment of Gratuity Act, 1972
6	Employees' Pension Benefits Act, 1961
7	Employees' Compensation Act, 2002
8	Income Tax Act, 1961
9	Industrial Disputes Act, 1948
10	Information Technology Act, 2009
11	Information Technology (E-Contracts) Order 2013
12	Goods And Services Tax Act, 2017
13	Contract Act, 1994

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

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



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

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

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

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

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

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

For
M Rupareliya & Associates
Practicing Company Secretary

SD/-
Mayuri Rupareliya
Membership No: 51422
COP: 18634
Peer Review No. 2017/2022
UDIN : A051422D001376988

Place: Rajkot
Date: 27/10/2022

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



“ANNEXURE A”

To,
The Member,
Dhruv Wellness Limited
CIN: L74900MH2015PLC263089
207, Royal Appt, Kasam Baug,
Opp Bachani Nagar, Jai Bhavani Lane,
Malad (East) Mumbai – 400097.

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

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

For
M Rupareliya & Associates
Practicing Company Secretary

SD/-
Mayuri Rupareliya
Membership No: 51422
COP: 18634
Peer Review No. 2017/2022
UDIN : A051422D001376988

Place: Rajkot
Date: 27/10/2022



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

1. INDIAN ECONOMY:

This Financial Year 2021-22 was quite different for the Indian as well as global economy. The year was begun with a lockdown. Although this helped us to contain the COVID-19 pandemic upto some extent but it significantly impacted various facets of the society and economy, including consumer behavior, logistics, industrial production, construction activities, government earnings and overall trade activities. The lockdown also exacerbated unemployment and dampened consumer spending, which contributes to nearly half of India's GDP. Later various initiatives undertaken by the government (and the Reserve Bank of India) which sequential revive the economy. Consumer sentiment and demand witnessed a sharp recovery in the second half of the year. Macro indicators such as GST collections, Index for Industrial Production (IIP), Purchasing Manager's Index (PMI), steel and power demand, and rising auto sales showcased an improving economic trajectory in the second half of the year, pushing GDP growth to positive territory. A normal monsoon and reverse migration accelerated the semi-urban and rural economy. However, growth in urban India remained affected by intermittent government restrictions. We believe that post-pandemic, the Indian economy is likely to pivot with a strong mix of structural growth drivers catalysing medium to long-term growth.

2. Business Structure & Development the Company is currently engaged in the trading and distribution of different types of General and Cosmetic Product. Our products are mainly supplied to retailers based at Mumbai and adjacent territories. The Company in F.Y. 2021-22 took a step forward to sustain in the competitive economy. As the E-business trend have been catching up in the economy, the Company diversified the mode of marketing.

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

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

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

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

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



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

1. Accurate recording of transactions with internal checks and prompt reporting;
2. Adherence to applicable Accounting Standards and Policies;
3. Compliance with applicable statutes, policies and procedures, guidelines and authorizations;
4. Effective use of resources and safeguarding of assets.
5. Review of Operational and Financial Performance.

6. FINANCIAL AND OPERATIONAL PERFORMANCE:

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

7. HUMAN RESOURCES/INDUSTRIAL RELATIONS:

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

8. CAUTIONARY STATEMENT:

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

For and on behalf of the Board of Directors

Sd/-

Sd/-

Pravinkumar Prajapati

Anita Prajapati

Managing Director

Director

DIN: 05192268

DIN: 05192261

Place: Mumbai

Date: 05/11/2022



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

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

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

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

A. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2022 and that to the best of their knowledge and belief:

1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee-

1. significant changes in internal control over financial reporting during the year;
2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and



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

For **Dhruv Wellness Limited**

Sd/-

Pravinkumar Prajapati
Managing Director
(DIN: 05192268)

Sd/-

Narayanbhai Prajapati
Chief Financial Officer

Place: Mumbai

Date: 05/11/2022



DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

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

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

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non compliance thereof during the year ended on 31st March, 2022.

For and on behalf of the Board of Directors

Sd/-

Sd/-

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

Place: Mumbai

Date: 05/11/2022

A large, solid green circle with a white outline and a soft grey shadow to its right, serving as a background for the section header.

FINANCIAL RESULT



Head Office : Shop No. 6, Blue Diamond Building, Pandit Solicitor Lane, Malad (East), Mumbai-400 097.

Branch Office : Shop No. 3, Suryakant Niwas, opp. Wagheshwari Mandir, Dutta Mandir Road, Malad (E), Mumbai-97.

E-mail : smkangutkar@gmail.com • sanjaykangutkar@gmail.com • Website : www.smkangutkar.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
Dhruv Wellness Limited

Report on the Financial Statements

1) We have audited the accompanying standalone financial statements of **Dhruv Wellness Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2022**, and the Statement of Profit and Loss and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility.

3) Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor



considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements. The board of directors are responsible for overseeing the company's financial reporting process.

5) We believe that the audit evidence we have obtained is not sufficient and appropriate to provide a basis for our audit opinion.

Opinion.

6) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements doesn't give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2022, its profit and its cash flows for the year ended on that date, except the matters contained in Annexure – I.

Report on Other Legal and Regulatory Requirements.

7) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters Specified in paragraphs 3 and 4 of the Order.

8) As required by section 143(3) of the Act, we further report that:

a. we have sought but not obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. in our opinion proper books of account as required by law have not been kept by the Company so far as it appears from our examination of those books as per management;

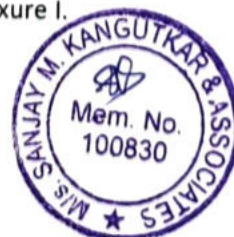
c. the Balance Sheet and Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account, but the same books were not available for rectification for us;

d. Thus, in our opinion, the aforesaid financial statements does not comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;

e. on the basis of written representations received from the directors as on March 31, 2022, and 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 matter to be included in the Auditor's report in accordance with the rule 11 of the Companies (Audit and Auditors) Rule -, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company has not disclosed the impact, if any of pending litigation on its financial position in its financial statement for which refer notes in Annexure I.



ii) The Company has **not** made provision, as required under any law or accounting standards, for material foreseeable losses, if any, on long term contract including derivative contracts.

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




Sanjay M. Kangutkar
Proprietor
Membership Number: 100830
Place: Mumbai
Date: 30th May, 2022

ANNEXURE - I

Matters to be Reported

- i. GST Anti Evasion case pertaining to FY 2019-20 is still pending in the court against alleged claims made by the GST Anti Evasion Department, Mumbai and the matter is sub judice.
- ii. For FY 2021-22, all loan accounts still continued to be under Non Performing Loans and there is no repayment by the company during FY 2021-22.
- iii. During this period, the company has not provided for any interest on loans from the date of such loans becoming non performing.
- iv. There are no small scale Industrial undertaking creditors as on 31-03-2022 towards whom the company's dues are outstanding for a period of more than 30 days.
- v. The accounts of trade receivables, trade payables, other liabilities and inter party adjustments/settlements as per the acceptable trade practices are subject to pending confirmations, reconciliations and adjustments.
- vi. Company has not paid pending statutory liabilities.



THE ANNEXURE "A" REFERED TO THE INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS ON FINANCIAL STATEMENT OF DHRUV WELLNESS LIMITED FOR THE YEAR ENDED 31st March, 2022

WE REPORT AS UNDER:

- 1.a) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased program of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, We could not comment on the availability & assets as details provided were insufficient.
2. According to the information and explanations given to us, the Company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, provisions of clauses 3(iii) (a), (b) & (c) of the Order are not applicable to the Company and hence not commented upon.
3. In our opinion and according to the information and explanation given to us, the Company has complied with the provision of section 185 and 186 of the companies Act, with respect to the loans and investment made.
4. The company has not accepted any deposit from the public covered under section 73 to 76 or any other relevant provision of the Companies Act, 2013, and the rules framed there under.
5. The provisions of The Companies (Cost Records and Audit) Rules, 2014 as amended by the Companies (cost records and audit) Amendment Rules, 2016 read with provisions of Sec. 148(1) of The Companies Act, 2013 for the maintenance of cost records are not applicable to the company. Hence the Company is not required to maintain Cost Records and hence not required to get the cost audit done as per the provisions of The Companies (Cost Records and Audit) Rules, 2014
6. (a) The company is not regular in depositing with appropriate authorities undisputed statutory dues and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed statutory dues were in arrears, as at 31st March, 2022, for a period of more than six months from the date they became payable except for TDS and Income Tax Payable and further there is a claim of GST Tax Evasion on the company and its director named Mr. Pravin N Prajapati from GST department and the case is pending before the court for final judgement.

(b) There are dues of provident fund of employees pertaining to FY 2018-19 and FY 2019-20 which has not been deposited to the government.
7. Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has defaulted in repayment of dues to banks and Financial Institution during the year and hence all the lenders have classified the loans given as non performing before the year ended 31st March 2022. The Company had no Debentures issued or outstanding during the year. There is no change in asset classification during FY 2021-22 for all such loans.



8. According to the information and explanation given to us, no material fraud by the company or on the company by its officer or employees has been noticed or reported during the course of our audit except GST evasion reported by GST Department in FY 2021-22.

9. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not paid / provided for managerial remuneration in accordance with the requisite approvals, if any applicable, mandate by the provision of section 197 read with schedule V of the Act.

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

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


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

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

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

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




Sanjay M. Kangutkar
Proprietor
Membership Number: 100830
Place: Mumbai
Date: 30th May, 2022

Annexure B to the Auditors' report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the act')

We have audited the internal financial control over financial reporting of **DHRUV WELLNESS LIMITED** ('the company') as of **31st March, 2022** in conjunction with our audit of the standalone financial statement of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, and accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Control over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles.

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the company has, in all material respects, an doesn't have adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were not operating effectively as at 31st March, 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 Sanjay M. Kangutkar & Associates
FRN: 117959W
Chartered Accountants


Sanjay M. Kangutkar
Proprietor

Membership Number: 100830

Place: Mumbai

Date: 30th May, 2022

UDIN:- 22100830 AKBUHV 4886



DHRUV WELLNESS LIMITED
Balance Sheet as at 31st March, 2022

Particulars		Note No.	Amount (Rs.)	
			As at 31.03.2022 Audited	As at 31.03.2021 Audited
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	2	10,53,98,500	10,53,98,500	
(b) Reserves and surplus	3	(24,79,07,383)	(24,80,59,646)	
2 Share application money pending allotment				
3 Non-current liabilities				
(a) Long-term borrowings	4	2,79,01,222	2,79,01,222	
(b) Other Non Current liabilities	5	-	-	
4 Current liabilities				
(a) Short-term borrowings	6	15,87,94,215	15,87,94,215	
(b) Trade Payables :-	7			
total outstanding dues of micro enterprises and small enterprises; and		-	-	
total outstanding dues of creditors other than micro enterprises and small enterprises		-	-	
(c) Other current liabilities	8	1,49,54,968	1,56,81,717	
(d) Short-term provisions	9	21,78,489	21,27,301	
TOTAL		6,13,20,011	6,18,43,309	
II. ASSETS				
Non-current assets				
1 (a) Property, Plant and Equipment	10			
(i) Tangible assets		3,28,30,000	3,28,30,000	
(ii) Intangible assets		15,45,498	15,45,498	
(b) Non-current investments	11	-	-	
(c) Other non-current assets	12	-	-	
2 Current assets				
(a) Inventories	13	-	-	
(b) Trade receivables	14	2,69,44,513	2,74,67,811	
(c) Cash and cash equivalents	15	-	-	
(d) Short-term loans and advances	16	-	-	
TOTAL		6,13,20,011	6,18,43,309	

Significant Accounting Policies
Notes to Financial Statements

1
2 to 32

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



Sanjay M. Kangutkar
Sanjay M. Kangutkar-Proprietor
M. No. 100830
Mumbai

Date: 30th May 2022

UDIN:- 22100830AKBUHU4886

For and On behalf of Board of Directors

P. N. Prajapati

Pravin Prajapati
Managing Director
Mumbai
Date: 30th May 2022

Anita Prajapati

Anita Prajapati
Director
Mumbai

N. M. Prajapati

Narayanbhai Prajapati
CFO
Mumbai
Date: 30th May 2022



DHRUV WELLNESS LIMITED
Statement of Profit & Loss for the year ended 31st March, 2022

Particulars	Refer Note No.	Amount (Rs.)	
		Year ended 31.03.2022	Year ended 31.03.2021
		Audited	Audited
I. Revenue from operations	17	37,15,642	-
II. Other income	18	-	-
III. Total Revenue (I + II)		37,15,642	-
IV. Expenses:			
Purchase of Stock in trade	19	34,44,870	-
Changes in inventories of Stock-in-Trade	20	-	73,42,916
Employee Benefits Expense	21	36,540	-
Finance costs	22	-	-
Depreciation and amortization expense		-	-
Other expenses	23	30,781	4,41,88,523
Total Expenses		35,12,191	5,15,31,439
V. Profit before exceptional and extraordinary items and tax (III-IV)		2,03,451	(5,15,31,439)
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		2,03,451	(5,15,31,439)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		2,03,451	(5,15,31,439)
X Tax expense:			
(1) Current tax		51,188	-
(2) Past Year Taxes		-	-
(3) Deferred tax liability/(assets)		-	-
XI Profit (Loss) for the Year from continuing operations (VII-VIII)		1,52,263	(5,15,31,439)
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the year (XI + XIV)		1,52,263	(5,15,31,439)
XVI Earnings per equity share:			
(1) Basic		0.01	(23.41)
(2) Diluted		0.01	(23.41)

Significant Accounting Policies
Notes to Financial Statements

1
2 to 32

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



(Signature)
Sanjay M. Kangutkar-Proprietor
M. No. 100830
Mumbai
Date: 30th May 2022

UDIN:- 22100830AKBUHU4886

For and On behalf of Board of Directors

(Signature)

Pravin Prajapati
Managing Director
Mumbai
Date: 30th May 2022

(Signature)

Anita Prajapati
Director
Mumbai

(Signature)

Narayanbhai Prajapati
CFO
Mumbai
Date: 30th May 2022



DHRUV WELLNESS LIMITED
NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2022

Amount (Rs.)

Note 2 : Share Capital

Share Capital	31st March 2022	31st March 2021
Authorised		
1,10,00,000 (1,10,00,000) Equity Shares of Rs. 10/- each	11,00,00,000	11,00,00,000
	11,00,00,000	11,00,00,000
Issued, Subscribed & Paid Up		
1,05,39,850 (1,05,39,850) Equity Shares of Rs. 10/- each fully paid up	10,53,98,500	10,53,98,500
Total	10,53,98,500	10,53,98,500

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

	31st March 2022	31st March 2021
	No of Shares	No of Shares
Shares outstanding at the beginning of the year	1,05,39,850	1,05,39,850
Shares allotted during the year :		
As fully paid up Bonus Shares	-	-
To 0% Optionally Convertible Debenture holders to existing Equity Shareholders on Right Basis	-	-
to indian public under IPO	-	-
Shares outstanding at the end of the year	1,05,39,850	1,05,39,850

Note 2.2 : Terms/Rights attached to Equity Shares :

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

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

Name of Shareholder	31st March 2022		31st March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Anita Prajapati	71,41,260	67.75%	71,41,260	67.75%
Pravin N. Prajapati	5,89,190	5.59%	5,89,190	5.59%

Note 3 : Reserves and surplus

Amount (Rs.)

Particulars	31st March 2022	31st March 2021
a. Securities Premium :		
As per Last Balance Sheet	3,30,88,069	3,30,88,069
Add : Received on issue of Equity shares to Existing Shareholders on right basis	-	-
Add : Received on issue of shares on Conversion of 0% Optionally Convertible Debentures	-	-
Add : Received on issue of shares to Indian Public through IPO	-	-
	3,30,88,069	3,30,88,069
Less : Share Issue Expenses	-	-
Less : Utilised in Issue of Bonus Shares	-	-
	3,30,88,069	3,30,88,069
b. Surplus		
Opening balance	(28,11,47,715)	(22,96,16,276)
(+) Net Profit/(Net Loss) For the current year	1,52,263	(5,15,31,439)
Total	(24,79,07,383)	(24,80,59,646)



DHRUV WELLNESS LIMITED
NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2022

Particulars	Amount (Rs.)	
	31st March 2022	31st March 2021
Note 4 : Long Term Borrowings		
(a) Term Loan (Unsecured)		
From Banks & Corporates	2,44,50,106	2,44,50,106
(b) Loans from Director & Related parties		
Unsecured	34,51,116	34,51,116
Total	2,79,01,222	2,79,01,222

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

Particulars	Amount (Rs.)	
	31st March 2022	31st March 2021
Note 5 : Other Non Current Liabilities		
Other Non Current Liabilities (Land)	-	-
Total	-	-

Particulars	Amount (Rs.)	
	31st March 2022	31st March 2021
Note 6 : Short Term Borrowings		
<u>Secured:</u>		
Working Capital Loans from banks	15,87,94,215	15,87,94,215
TOTAL	15,87,94,215	15,87,94,215

Working Capital Loan from Axis Bank is Secured by Current assets of the Company including stock and book debts of the Company both present and future and further secured by Immovable property ie. Flat No 101 and 102, Royal Apartments, Jay Bhavani Lane, Kasam Baug, Malad (East), Mumbai-400097, Shop No 7 and 32, Ground Floor, Bhavani Jyot Towers CHS Ltd, Chnadan Park, Village Khari, Bhayender (East), Thane-401105/Flat No 407, 4th Floor, Bhavani Jyot Towers CHS Ltd, Chnadan Park, Village Khari, Bhayender (East), Thane-401105, Shop No 2 and 14, Ground Floor, Shiv Shakti Darshan CHS Ltd, Chnadan Park, Village Khari, Bhayender (East), Thane-401105 NA Plot No 958, Lavad, Tehsil Dahegam, Dist Gandhinagar, Admeasuring 4957 Sq. mtrs. Loan is also secured by fixed Deposit of Rs. 25 Lakhs and personal guarantee of two director's of the Company.

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

Particulars	Amount (Rs.)	
	31st March 2022	31st March 2021
Note 7 : Trade payable		
total outstanding dues of micro enterprises and small enterprises	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Total	-	-

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



DHRUV WELLNESS LIMITED
NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2022

Amount (Rs.)

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

Particulars	31st March 2022	31st March 2021
Principal amount due to suppliers registered under MSMED Act and remaining unpaid as at the year end	-	-
Interest due to suppliers registered under MSMED Act on principal amount due as at the year end and remaining unpaid as at the year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond 45 days during the year	-	-
Interest paid for amounts paid to suppliers registered under MSMED Act, beyond 45 days during the year	-	-
Estimated interest due and payable on amounts paid to suppliers registered under the MSMED Act, beyond 45 days during the year	-	-
Interest accrued and remaining unpaid for the earlier years	-	-

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

Note 8 : Other Current Liabilities

Particulars	31st March 2022	31st March 2021
Current maturities of Unsecured Term Loans	1,04,47,714	1,04,47,714
Other Payables		
(a) Indirect Taxes Payable	-	-
(b) Advance from Customer	-	-
(c) Audit Fees Payable	7,500	7,500
(d) Salary Payable	-	1,51,854
(e) Director Remuneration Payable	20,50,000	20,50,000
(f) Interest Payable	23,69,397	23,69,397
(h) PF Payable	31,157	31,157
(i) TDS Payable	49,200	49,200
(j) Outstanding Liability	-	5,74,895
Total	1,49,54,968	1,56,81,717

Note 9 : Short term provisions

Particulars	31st March 2022	31st March 2021
a) Provision for Tax		
Income Tax Provision	21,78,489	21,27,301
Less: Taxes paid	-	-
Net Income Tax Provision	21,78,489	21,27,301
Total	21,78,489	21,27,301

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

Particulars	31st March 2022	31st March 2021
Total		-
Aggregate amount of Unquoted investment	-	-
	-	-



DHRUV WELLNESS LIMITED
NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2022

Amount (Rs.)

Note 12: Other Non Current Assets

Particulars	31st March 2022	31st March 2021
Others:		
Advance Stamp Duty Paid	-	-
Total	-	-

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

Particulars	31st March 2022	31st March 2021
a Stock in Trade	-	-
Total	-	-

Note 14 : Trade Receivables - Unsecured Considered Good

Amount (Rs.)

Particulars	31st March 2022	31st March 2021
a) Trade receivables outstanding for a period less than six months from the date they are due for payment	-	-
Total (a)	-	-
b) Trade receivables outstanding for a period exceeding six months from the date they are due for payment	2,69,44,513	2,74,67,811
Total (b)	2,69,44,513	2,74,67,811
Total (a+b)	2,69,44,513	2,74,67,811

Note 15 : Cash and cash equivalents

Particulars	31st March 2022	31st March 2021
a Balances with banks in Current Accounts	-	-
b Cash on hand	-	-

Note 16 : Short Term Loans & Advances

Particulars	31st March 2022	31st March 2021
GST Input Credit availed	-	-
(a) Security Deposit	-	-
Unsecured, considered good	-	-
Doubtful	-	-
(b) Loans & Advances	-	-
Other Advances	-	-



DHRUV WELLNESS LIMITED
Note 10 : Property, Plant and Equipment as on 31st March, 2022

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1 April 2021	Additions/ (Disposals)	Balance as at 31st March 2022	Balance as at 1 April 2021	Depreciation For the year	Adjustment	Balance as at 31st March 2022	Balance as at 31 March 2021
a								
Tangible Assets #								
Land	2,85,93,600	-	2,85,93,600	-	-	-	2,85,93,600	15,45,498
Godown	42,36,400	-	42,36,400	-	-	-	42,36,400	15,45,498
Total	3,28,30,000	-	3,28,30,000	-	-	-	3,28,30,000	3,31,19,553
Previous Year Figure	3,36,63,381	(8,33,381)	3,28,30,000	2,44,067	-	2,44,067	3,28,30,000	3,31,19,553
b								
Intangible Assets #								
Goodwill	15,45,498	-	15,45,498				15,45,498	15,45,498
Total	15,45,498	-	15,45,498	-	-	-	15,45,498	15,45,498
Previous Year Figure	15,45,498	-	15,45,498	-	-	-	15,45,498	15,45,498



Particulars	Amount (Rs.)	
	31st March, 2022	31st March, 2021
Sale of products	37,15,642	-
Other Operating Income	-	-
Total	37,15,642	-

Particulars	Amount (Rs.)	
	31st March, 2022	31st March, 2021
Interest Income	-	-
Total	-	-

Particulars	Amount (Rs.)	
	31st March, 2022	31st March, 2021
Add : Purchases	34,44,870	-
Total	34,44,870	-

Particulars	Amount (Rs.)	
	31st March, 2022	31st March, 2021
Opening Stock - Stock in Trade	-	73,42,916
Less: Closing Stock - Stock in Trade	-	-
Total	-	73,42,916

Particulars	Amount (Rs.)	
	31st March, 2022	31st March, 2021
(a) Salaries and Wages	36,540	-
(b) Contribution to PF	-	-
(c) Directors Remuneration	-	-
(d) Staff welfare expenses	-	-
Total	36,540	-



DHRUV WELLNESS LIMITED

Notes Forming Part of Statement of Profit & Loss for the year ended 31st March, 2021

Amount (Rs.)

Note 22: Finance Costs

Particulars	31st March, 2022	31st March, 2021
A) Interest Expenses :	-	-
Interest on Working Capital	-	-
Interest on Fixed Loan	-	-
B) Other Borrowing Costs:	-	-
Loan Processing Charges	-	-
Bank Charges	-	-
Insurance Charges on Finance	-	-
Total		

Note 23: Other expenses

Particulars	31st March, 2022	31st March, 2021
Legal & Professional Charges	-	-
Rent	-	-
Rates & Taxes	2,101	-
Printing & Stationery	-	-
Telephone & Internet Expenses	16,580	-
Travelling, Conveyance And Petrol Expenses	-	-
Electricity Charges	-	-
Transportation & Loading Charges	4,600	-
Roc Filing Fees	-	4,41,81,023
Sundry Debit Balances W/Off	-	-
Share Registrar Fees	-	-
Sundry Expenses	-	-
Payments to the auditor	7,500	7,500
a. Audit fees	-	-
b. Tax Audit Fees	-	-
Total	30,781	4,41,88,523



DHRUV WELLNESS LIMITED

Note 24. 1) Contingent liabilities and commitments (to the extent not provided for) 31st March, 2022 31st March, 2021

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

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

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

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

Note 26. **Deferred Tax Assets / Liability**
The Company has not recognized Deferred tax Assets on business losses incurred by the company in accordance with the "AS-22 on Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India as there is no reasonable certainty that company will be able to set off such business losses against future profits of the company.

Note 27. **Impairment of Assets:**
In accordance with the Accounting Standard (As -28) on "Impairment of Assets", management is of the view that the major assets owned by the company is Land and Premises which have realisable value not less than the value shown in the books of accounts as on the balance sheet date, therefore no impairment loss on Fixed Assets during the year ended 31st March, 2021.

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

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

	31st March, 2022	31st March, 2021
Particulars		
Net Profit (Loss) As per Profit & Loss Account (After Taxes)	1,52,263	(5,15,31,439)
No of Weighted average Equity Shares (post Bonus Issue)	1,05,39,850	1,05,39,850
Earning Per Share-Basic & Diluted	0.01	(4.89)
	Year Ended 31.03.2022	Year Ended 31.03.2021
Note 31. a) value of Imports on CIF Basis	Nil	Nil
b) Expenditure in Foreign Currency	Nil	Nil
c) Earning in Foreign Currency	Nil	Nil

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

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


Sanjay M. Kangutkar-Proprietor
M. No/100830
Mumbai
Date:30th May 2022

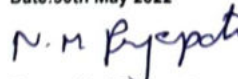


For and On behalf of Board of Directors

Pravin Prajapati
DIN : 05192268
Managing Director
Mumbai
Date:30th May 2022

Anita Prajapati
DIN : 05192261
Director



Narayanbhai Prajapati
DIN : 07112502
CFO
Mumbai
Date:30th May 2022



DHRUV WELLNESS LIMITED
Cash flow statement for the year ended 31st March, 2022

Amount (Rs.)

Sr. No	Particulars	31/03/2022 Rs.	31/03/2021 Rs.
A	Cash flow from operating activities		
	Net profit as per profit and loss account before taxation	2,03,451	(5,15,31,439)
	Adjustment for:		
	Interest Income	-	-
	Interest Expenses	-	4,41,81,023
	Sundry Debit Balance W/off	-	-
	Depreciation	-	-
	Operating profit before working capital changes	2,03,451	(73,50,416)
	Changes in working capital		
	Decrease/(increase) in trade receivables	5,23,298	13,49,687
	Decrease/(increase) in Inventory	-	73,42,916
	Decrease/(increase) in Loans & Advances	-	29,99,584
	Decrease/(increase) in Long Term Loans & Advances	-	-
	Decrease/(increase) in other non current assets	-	-
	Increase / (decrease) in Trade Payables	-	(43,28,993)
	Increase / (decrease) in other current liabilities	(7,26,749)	(5,81,815)
	Increase / (decrease) in Non current liabilities	-	-
	Decrease / (Increase) in Non Current Investments	-	-
	Cash generated from operations	0	(5,69,037)
	Direct taxes Refund / (Paid)	-	(20,278)
	Net cash from / (used in) operating activities	0	(5,89,315)
B	Cash flow from investing activities		
	Interest Income	-	-
	Sale of Fixed Assets	-	5,89,315
	Net cash from / (used in) investing activities	-	5,89,315
C	Cash flow from financing activities		
	Share Capital Including Share Premium	-	-
	Share Issue Expenses	-	-
	Proceeds from Short Term Borrowings	-	-
	Proceeds from Long Term Borrowings	-	-
	Interest paid	-	-
	Net cash from / (used in) financing activities	-	-
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	0	0
	Cash and cash equivalents at the beginning of the year	-	-
	Cash and cash equivalents at the end of the year	0	0

Notes :

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

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



(Signature)

Sanjay M. Kangutkar-Proprietor
M. No. 100830
Mumbai
Date:30th May 2022

For and On behalf of Board of Directors

(Signature) *(Signature)*

Pravin Prajapati
Managing Director
Mumbai
Date:30th May 2022

Anita Prajapati
Director
Mumbai

(Signature)

Narayanbhai Prajapati
CFO
Mumbai
Date:30th May 2022





Proxy form (Form No. MGT-11)

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

CIN: L74900MH2015PLC263089
Name of the company: DHRUV WELLNESS LIMITED
**Registered office: 207, Royal Appt, Kasam Baug, Opp Bachani Nagar, Jai
Bhavani Lane, Malad (East), Mumbai- 400097.**

Name of the member(s):

Registered address :

E-mail Id:

Folio No :

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

1. Name : Address :

E-mail Id :

Signature :....., or failing him

2. Name : Address:

E-mail Id :

Signature:....., or failing him

3. Name : Address:.....

E-mail Id:

Signature:.....



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on the **29th day of November, 2022 At 02:00 p.m. At 207, Royal Appt, Kasam Baug, Opp Bachani Nagar, Jai Bhavani Lane, Malad (East), Mumbai- 400097** and at any adjournment thereof in respect of such resolutions as are indicated in Notice:

Resolutions

Ordinary Business

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended **31st March, 2022** and the Reports of the Board of Directors and Auditors thereon.
- 2 To appoint a Director in place of **Mrs. Anita Pravinbhai Prajapati (DIN: 05192261)**, Who retires by rotation and being eligible, offer herself for re-appointment:
- 3 To appointment of **CA Yatin Kumar Shah, Membership No:159796**, Peer review No : 014617, Chartered Accountants, Mumbai as statutory auditor of the Company hold office from the conclusion of **7th AGM until the conclusion of the 12th AGM:**

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

Signature of shareholder

Please affix Re.1

Revenue Stamp

Signature of Proxy holder(s)

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



ATTENDANCE SLIP

Sr. No: _____

7th Annual General Meeting, Tuesday, 29th November, 2022 at 02:00 p.m. at 207, Royal Appt, Kasam Baug, Opp Bachani Nagar, Jai Bhavani Lane, Malad (East), Mumbai- 400097.

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

I/We hereby record my/our presence at the 7th Annual General Meeting of the Company being held at its Registered Office at 207, Royal Appt, Kasam Baug, Opp Bachani Nagar, Jai Bhavani Lane, Malad (East), Mumbai- 400097 on Tuesday, **29th November, 2022** at 02:00 p.m.

Signature of Shareholder/Proxy/
Authorised Representative

Note:

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

