

HANMAN FIT LIMITED

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

NOTICE TO MEMEBERS

NOTICE IS HEREBY GIVEN THAT THE TENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF HANMAN FIT LIMITED WILL BE HELD ON WEDNESDAY, AUGUST 14, 2024 AT 11:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 702. CONCORD CHS, N.S ROAD NO 10, JVPD SCHEME, JUHU, MUMBAI 400049 TO TRANSACT THE FOLLOWING BUSINESS

ORDINARY BUSINESS:

1. To Consider and adopt Annual Returns for year ending 31st March, 2024:

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

RESOLVED THAT the Audited Balance Sheet & Profit & statement of Profit and Loss Account and Cash Flow Statement for the financial year ended March 31, 2024 along with the Auditor's Report and the Directors' Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted.

2. Appointment of B L Darshardia & Associates, Chattered Accountants as Statutory Auditors of the company.

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

“RESOLVED THAT pursuant to provision of section 139 of the Companies Act 2013 (as amended or reenacted from time to time) and other applicable provision of the companies Act 2013 and considering the recommendations made by the Audit Committee, the consent of the Board be and is hereby recommends B L Darshardia & Associates, Chartered Accountants, FRN: 112615W for appointment as the statutory auditor of the company for the financial year 2023-24, till the conclusion of every sixth meeting , at a remuneration to be decided in consultation with it.

3. To Re-Appoint Mr. Divesh Shantaram Koli (DIN 06620482) who retires by rotation, being eligible, nominates himself

4. To Re-Appoint Mr. Shailendra Sudhakar Sawant DIN 10306962 who retires by rotation, being eligible, nominates himself

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

For HANMAN FIT LIMITED

Divesh
Shantaram
Koli

Digitally signed by
Divesh Shantaram
Koli
Date: 2024.07.22
20:20:28 +05'30'

DIVESH SHANTARAM KOLI

DIN: 06620482

Director

Date: 22.07.2024

Place: Mumbai

Notes:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. FURTHER ANY MEMBER HAS ANY OBJECTION OF CONDUCTING AGM AT PHYSICAL MODE THE SAME SHALL BE REPORTED MAXIMUM BY 11TH AUGUST, 2024.

1. A person can act as a proxy on behalf of Members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
2. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
4. Relevant documents referred to in the accompanying Notice is open for inspection by the Members at the Company's Registered Office on all working days of the Company. during business hours upto the date of the Meeting.
5. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
7. The members are requested to get their shares dematerialized. The company's ISIN Code INE982Q01017.
8. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of-notice/ documents including Annual Report card b4 sent by e-mail to its Members. To support this green initiative of the Government in measure, Members are requested to register their e-mail addresses in respect or electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following: hanmancs27@gmail.com
9. The Notice of the Annual General Meeting along with the Annual Report 2023-24 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
11. Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants.
12. The Company is pleased to offer e-Voting facility for its Members to enable them to cast their Votes electronically.

13. Ms. Vidhi Thakkar (Email: pcsvidhi@gmail.com) is appointed as a scrutinizer for the AGM.

The procedure and instructions for the same are as follows:

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. *The voting period begins on 11.08.2024 9:00 AM and ends on 13.08.2024 5: PM During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <06.08.2024> may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.*
- ii. *Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.*
- iii. *Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.*

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. *In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.*

1. *Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:*

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) <i>Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</i> 2) <i>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the</i>

HANMAN FIT LIMITED

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

	<p><i>remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</i></p> <p>3) <i>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</i></p> <p>4) <i>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</i></p>
<i>Individual Shareholders holding securities in demat mode with NSDL</i>	<p>1) <i>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</i></p> <p>2) <i>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</i></p> <p>3) <i>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</i></p>
<i>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</i>	<p><i>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</i></p>

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

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

HANMAN FIT LIMITED

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

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

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "LOGIN" button under the 'INVESTOR LOGIN' section to Login on E-Voting Platform.
- Please enter you 'USER ID' (User id description is given below) and 'PASSWORD' which is shared separately on you register email id.
 - Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.
 - Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
 - Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on I AM NOT A ROBOT (CAPTCHA) option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "IN FAVOUR", "NOT IN FAVOUR" or "ABSTAIN" and click on "SUBMIT VOTE". A confirmation box will

HANMAN FIT LIMITED

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

be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.

- *Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.*
- *Shareholder can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on investor portal.*

3. Custodian registration process for i-Vote E-Voting Website:

- *You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>*
- *Click on "REGISTER" under "CUSTODIAN LOGIN", to register yourself on Bigshare i-Vote e-Voting Platform.*
- *Enter all required details and submit.*
- *After Successful registration, message will be displayed with "User id and password will be sent via email on your registered email id".*

NOTE: *If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.*

- *If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?'*
- *Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET.'*

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- *After successful login, Bigshare E-voting system page will appear.*

Investor Mapping:

- *First you need to map the investor with your user ID under "DOCUMENTS" option on custodian portal.*
 - *Click on "DOCUMENT TYPE" dropdown option and select document type power of attorney (POA).*
 - *Click on upload document "CHOOSE FILE" and upload power of attorney (POA) or board resolution for respective investor and click on "UPLOAD".*

Note: *The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)*

- *Your investor is now mapped and you can check the file status on display.*

Investor vote File Upload:

- *To cast your vote select "VOTE FILE UPLOAD" option from left hand side menu on custodian portal.*
- *Select the Event under dropdown option.*
- *Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "UPLOAD". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).*
- *Custodian can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on custodian portal.*

HANMAN FIT LIMITED

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

Helpdesk for queries regarding e-voting:

<i>Login type</i>	<i>Helpdesk details</i>
<i>Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.</i>	<i>In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.</i>

HANMAN FIT LIMITED

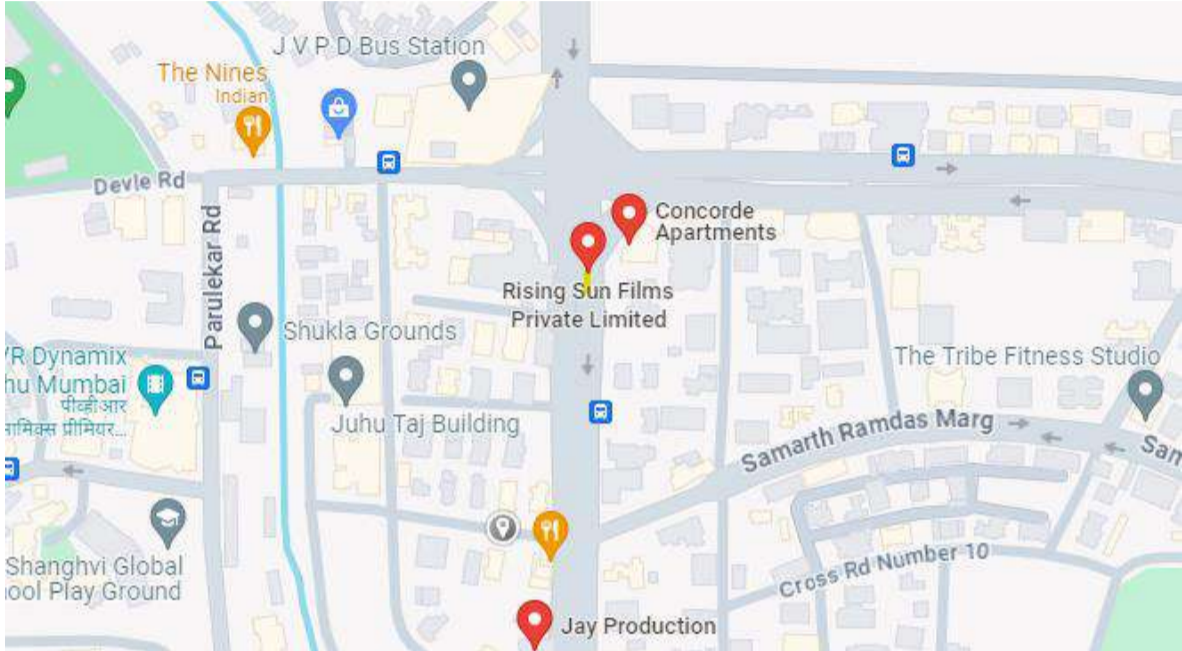
(Formerly Known as POWERHOUSE GYM & WELLNESS LIMITED)

702 CONCORD CHS LTD.,JVPD SCHEME PLOT NO.1,N.S.ROAD VILE PARLE [W]
MUMBAI,MH 400056 IN

CIN: L85190MH2013PLC240311, Website: www.hanman.fit,

Email Id:hanmancs27@gmail.com

Road Map to the venue of the Annual General Meeting





INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

To,
The Member of
Hanman Fit Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Hanman Fit Limited** ("the Company") which comprise the Balance Sheet as at 31st March, 2024 (the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Opinion

2. In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Companies Act, 2013 ("the Act"), in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2024 and its profit and its Cash Flows for the year ended on that date.

Basis for Opinion

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

4. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	NIL	

Management's Responsibility for the Financial Statements

5. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing & detecting fraud & other irregularities; selection and



301, Vastubh Apts., Near Hanuman Temple, Datta Pada Cross Road No. 1, Borivali (E), Mumbai - 400 060
Contact Nos. : Off | 95946 52888 | 95946 52444

2, Shreyas, Gr. Floor, Behind Raj Oil Center, 113, J. P. Road, Andheri (W), Mumbai - 400 058.
Email ID : office2854@gmail.com | Website : www.bldassociates.com

application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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



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

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

Report on Other Legal & regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order.
8. (A) As required by Section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet and the Statement of Profit and Loss and the Cash Flows Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the Directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2024 from being appointed as a Director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financials control over financial reporting of the company and the operative effectiveness of such controls, refer to our separate report in "Annexure II"
- (B) With respect to the other matters included in the auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule 2014 as amended and to best of our information and according to the explanation given to us.
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. As per the management representation we report,




- a) no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities (“Intermediaries”),with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
- b) no funds have been received by the company from any person(s) or entities, including foreign entities (“Funding Parties”),with the understanding that the such company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
- c) Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given under sub-clause (i) and (ii) of Rule 11(e) by the management contain any material mis-statement.
- v. Since the company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Act does not arise.
- vi. Based on the audit procedures performed in terms of Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility with effect from 1st April 2023, we report that the company has maintained the books of accounts in the software which has a feature of recording audit trail of transactions entered in the software.
- (C) With respect to the matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act as amended,

In our opinion and to the best of our information and according to the explanation given to us, the company has not paid any remuneration to its directors during the year hence the provision of this Section is not applicable to the company.

Place: Mumbai
Dated: 30th May 2024
UDIN No: 24112489BKANXU7836



For and on behalf of
B. L. Dasharda & Associates
Chartered Accountants
F.R. No.: 112615W

Sushant Mehta
Partner
M.No. : 112489

ANNEXURE I TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 7 under the heading of "Report on Other Legal and Regulatory Requirements" section of our report of even date)

- 1 a) *The Company is in the process of updating the records showing full particulars including quantitative details and situation of property plant & equipment's and intangible assets.*
 - b) *As explained to us, property plant & equipment and Intangible assets have not been physically verified by the management during the year at reasonable intervals. Accordingly, our comment on whether the discrepancy was material or not and whether the material discrepancies have been properly dealt with in the books of account does not arise.*
 - c) The Company does not own any immovable property. Hence this clause of the Order is not applicable to the Company.
 - d) The Company has not revalued any of its plant & equipment. Hence this clause of the Order is not applicable to the Company.
 - e) There has been no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, hence the provisions of Clause 3 (i) (e) of the Order is not applicable to the Company.
- 2 a) The Inventories were physically verified by the management during the year. In our opinion and according to the information and explanations given to us, the procedures of physical verification of the above stocks followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
 - b) As explained to us, the discrepancies between the physical stocks and the book stocks were not material and have been properly dealt with in the books of account.
 - c) During the year the Company has not been sanctioned working capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets, hence the provision of Clause 3(ii) (b) of the Order is not applicable to the Company.
3. According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to subsidiaries, joint venture and associates. The company has not made investments in, provided any guarantee or security or secured or unsecured loans or advances in the nature of loans to Companies, Firms, Limited Liability Partnerships and other parties. Hence paragraphs (a), (b) ,(c), (d) (e) & (f) of Clause 3 (iii) of the Order are not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has no loans, investments, guarantees and security to which the provisions of section 185 and 186 of the Act are applicable. Hence Clause 3 (iv) of the Order is not applicable.



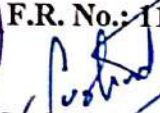
5. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits or amounts which are deemed to be deposit within the meaning of Section 73, 74, 75 and 76 of the Act and the rules framed thereunder to the extent notified. Hence Clause 3 (v) of the Order is not applicable.
6. The maintenance of cost records has not been specified by the Central Government under section 148 (1) of the Act.
7. a) In our opinion and according to the information and explanations given to us, undisputed statutory dues including Custom Duty, Income Tax, Cess, GST and any other statutory dues have been generally regularly deposited in time with the appropriate authorities and there are no undisputed statutory dues payable at the year end for a year of more than six months from the date they became payable.
b) In our opinion and according to the information and explanations given to us, there are no dues outstanding referred to in sub-clause (a) as may be applicable as at 31st March 2024, which have not been deposited on account of any dispute.
8. According to the information and explanations given by the management and based on the procedures carried out during the course of our audit, we have not come across any transactions not recorded in the books of account, and which have been surrendered or disclosed as Income in the tax assessments under the Income Tax Act, 1961.
9. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
10. During the year Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) Hence paragraphs (a) & (b) of Clause 3 (x) of the Order are not applicable to the Company.
11. a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to information and explanations given to us, no material fraud by the company or on the company has been noticed or reported during the year, nor have we been informed of any such case by the management.
b) There has been no report filed under sub-Section (12) of Section 143 of the Act by the auditors as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
c) There were no complaints raised during the year under audit by any whistle blower.
12. In our opinion and according to information and explanations given to us, the Company is not a Nidhi Company, hence the provisions of Clause 3 (xii) of the Order is not applicable to the Company.
13. According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Act and the details have been disclosed in the financial statements as required by the applicable Accounting Standards.



14. In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Act.
15. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Hence the provisions of Clause 3 (xv) the Order is not applicable to the Company
16. According to information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3 (xvi) of the Order are not applicable to the Company.
17. The Company has not incurred any cash loss during the current financial year and in the immediately preceding financial year.
18. There has been resignation of the statutory auditor during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
19. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date based on the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans. We further state that our reporting is based on the facts up to date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
20. According to the information and explanations given to us and on the basis of our examination of the records the Company was not required to spend any amount under Corporate Social Responsibility (CSR) as prescribed under Section 135 of the Act.



For and on behalf of
B. L. Dasharda & Associates
Chartered Accountants
F.R. No.: 112615W


Sushant Mehta
Partner
M.No. : 112489

Place: Mumbai
Dated: 30th May 2024
UDIN No: 24112489BKANXU7836

Annexure to the Independent Auditor's Report of even date on the standalone financial statements of Hanman Fit Limited 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 controls over financial reporting of **Hanman Fit Limited** as of 31st March, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the 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 the Institute of Chartered Accountants of India and deemed to be prescribed u/s 143 (10) of the Act, 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls system over financial reporting included obtaining an understanding of internal financial controls system 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 procedure selected depends upon the auditor's judgment, including the assessment of the risks of material misstatement of the 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 Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes 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 transaction 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 authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the 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 misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

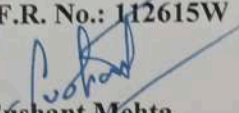
Disclaimer of Opinion

According to the information and explanation given to us, the Company has not established its internal financial control over financial reporting on criteria based on or 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. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at 31st March 2024. We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer does not affect our opinion on the financial statements of the Company.

Place: Mumbai
Dated: 30th May 2024
UDIN No: 24112489BKANXU7836



For and on behalf of
B. L. Dasharda & Associates
Chartered Accountants
F.R. No.: 112615W


Sushant Mehta
Partner
M.No. : 112489

HANMAN FIT LIMITED
BALANCE SHEET AS ON 31ST MARCH, 2024

		Note		As At 31.03.2024 (₹)	As At 31.03.2023 (₹)
I	EQUITY AND LIABILITIES				
1	Shareholder's Funds			10,50,00,000	10,50,00,000
	Share Capital	3		(8,00,81,626)	(8,67,36,755)
	Surplus	4		2,49,18,374	1,82,63,245
2	Non-Current Liabilities			70,25,000	1,00,33,000
	Long-Term Borrowings	5		70,25,000	1,00,33,000
3	Current Liabilities				
	Trade Payables	6		-	-
	(i) Total Outstanding dues of Micro & Small Enterprises			15,90,316	74,09,154
	(ii) Total Outstanding dues of other than Micro & Small Enterprises			4,87,235	22,374
	Other Current Liabilities	7		-	47,20,367
	Short Term Provisions	8		-	-
	TOTAL			20,77,552	1,21,51,895
				3,40,20,925	4,04,48,140
II	ASSETS				
1	Non-Current Assets				
	Property, Plant & Equipment and Intangible Assets			1,20,81,076	1,40,05,375
	Property, Plant & Equipment	9		64,95,429	81,19,286
	Intangible Assets			1,85,76,505	2,21,24,661
	Long Term Loans and Advances	10		1,19,11,337	-
	Non - Current Investment	11		18,57,460	18,57,460
	Deferred Tax Assets (Net)	12		-	-
	Other Non Current Assets	13		-	-
				3,23,45,302	2,39,82,121
2	Current Assets				
	Inventories	14		-	13,65,539
	Current Investments	15		-	2,20,000
	Trade Receivables	16		-	-
	Cash and Bank Balances	17		16,75,623	(4,47,384)
	Short-Term Loans and Advances	18		-	-
	Other Current Assets	18		-	1,53,27,864
	TOTAL			16,75,623	1,64,66,019
				3,40,20,925	4,04,48,140

Significant Accounting Policies
Accompanying Notes are an integral part of financial Statements

1

As per our report of even date attached

For and on behalf of
B. L. Dasharda & Associates
Chartered Accountants
F.R. No. 112615W


Sushant Mehta
Partner
M. No.: 112489



UDIN No: 24112489BKANXU7836
Place : Mumbai
Date: 30th May, 2024

For and on behalf of the Board


Divesh Koli
Director
(DIN: 06620482)


Shajendra Sawant
Director
(DIN: 10306962)

HANMAN FIT LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

	Note	Year Ended 31.03.2024 (₹)	Year Ended 31.03.2023 (₹)
I INCOME:			
Revenue from Operations	19	19,84,704	-
Other Income	20	379	38,18,830
Total Income		19,85,083	38,18,830
II EXPENSES:			
Changes in Inventory	21	13,65,539	7,57,492
Employee Benefits Expense	22	-	-
Finance Cost	23	2,066	3,031
Depreciation & Amortisation	9	35,48,156	22,31,778
Other Expenses	24	10,67,146	22,75,897
Total Expenses		59,82,907	52,68,198
III PROFIT / (LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX		(39,97,824)	(14,49,368)
Less: Exceptional items		-	-
IV PROFIT / (LOSS) BEFORE EXTRAORDINARY ITEMS AND TAX			
Less: Extraordinary items			
- One time payment of Dues		7,65,508	-
- Remission of Liability		(67,00,000)	-
V PROFIT / (LOSS) BEFORE TAX		19,36,668	(14,49,368)
Less: Tax Expense			
- Current Tax		-	-
- Earlier Year Tax		(76,072)	-
- Deferred Tax		(46,42,389)	-
VI PROFIT / (LOSS) FOR THE YEAR		66,55,129	(14,49,368)
Earning Per Share of ₹10/- each fully paid up (in ₹) (See Note No 22)			
Basic		0.63	(0.14)
Diluted		0.63	(0.14)

Significant Accounting Policies 1
Accompanying Notes are an integral part of financial Statements

As per our report of even date attached

For and on behalf of
B. L. Dasharda & Associates
Chartered Accountants
F.R. No.: 112615W

Sushant Mehta
Partner
M. No.: 112489



UDIN No: 24112489BKANXU7836
Place : Mumbai
Date: 30th May, 2024

For and on behalf of the Board


Divesh Koli
Director
Din No.: 08294243


Shailendra Sawant
Director
Din No.: 08294243

HANMAN FIT LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	As At	As At
	31.03.2024	31.03.2023
	(₹)	(₹)
A. Cash Flows Provided By/(Used In) Operating Activities :		
Profit/(Loss) before tax	19,36,668	(14,49,368)
<u>Adjustments to reconcile profit before tax to cash provided by operations :</u>		
Depreciation	19,24,299	22,31,778
Amortisation	16,23,857	20,29,821
Interest Expenses	-	3,031
Interest Income	(379)	-
Operating profit before working capital changes	54,84,445	28,15,262
Less: Income Tax paid	(1,906)	-
	54,82,539	28,15,262
<u>(Increase)/Decrease in Operating Assets :</u>		
Inventories	13,65,539	(4,55,340)
Trade Receivables	-	-
Short Term Loans and advances	-	-
Other Current Financial Assets	1,53,27,864	-
Other Non Current Assets	(1,19,11,337)	27,69,727
<u>Increase/(Decrease) in Operating Liabilities:</u>		
Trade Payables	(58,18,838)	-
Other Current Liabilities	4,64,862	(43,23,252)
Net cash from operating activities	49,10,628	8,06,397
B. Cash Flows Provided By/(Used In) Investing Activities :		
Proceeds from redemption of fixed deposits	2,20,000	-
Purchase and sale of Gold Jewellery	-	12,12,832
Proceeds from Issue of Shares	-	-
Net cash from investing activities	2,20,000	12,12,832
C. Cash Flows Provided By/(Used In) Financing Activities :		
(Repayment)/Proceeds from Long-Term borrowings, net	(30,08,000)	(23,50,000)
Interest Expenses	-	(3,031)
Interest Received	379	-
Net cash from financing activities	(30,07,621)	(23,53,031)
D Net Increase / (Decrease) in Cash and Bank Balances	21,23,007	(3,33,802)
Cash and Bank Balances, Beginning of Year	(4,47,384)	(1,13,582)
Cash and Bank Balances, End of Year/ Period (Refer Note 16)	16,75,623	(4,47,384)
E Reconciliation of cash and cash equivalents with Balance sheet		
Cash and cash equivalents at end of Year / Period (refer Note 16)	16,75,623	(4,47,384)
Less: Balances not considered as cash and cash equivalents	-	-
Net cash and cash equivalents at the end of Year	16,75,623	(4,47,384)

Note:-

1. The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in "Accounting Standard -3" on Cash Flow Statements as notified under Companies (Accounts) Rules, 2015.

2. Previous year's figures have not been regrouped and rearranged wherever necessary since the same were audited by a different auditor and the same has been relied upon.

As per our report of even date attached

For and on behalf of
B. L. Dasharda & Associates
Chartered Accountants

F.R. No. 112615W

Sushant Mehta
Partner
M.No.: 112489



For and on behalf of the Board


Divesh Koli
Director
Din No.: 08294243


Shailendra Sawant
Director
Din No.: 08294243

UDIN No: 24112489BKANXU7836

Place : Mumbai

Date: 30th May, 2024

1 Company Information

Hanman Fit Limited (The Company) is a Limited company domiciled in India. The Company is involved in Gym business and also engaged in Trading Activities.

2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India, on an accrual basis and under the historical cost convention, to comply in all material aspects, with the applicable accounting principles in India, mandatory Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

Assets & Liabilities have been classified as current or non current as per the Companies normal operating cycle and other criteria as set out in schedule III to the Act.

2.1 Summary of significant accounting policies**a) Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made, that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reporting year. Differences between actual results and estimates are recognized in the year in which the results are known /materialize.

b) Property Plant & Equipment's (PPE)

PPE are stated at cost of acquisition/construction less accumulated depreciation. All cost including financing cost attributable to the PPE to bring the assets to their intended use are capitalized.

c) Intangible fixed assets and amortization

Intangible fixed assets are to be stated at acquisition cost less accumulated amortization and impairment loss. Amortization takes place on a written down basis over the assets anticipated useful life. The useful life is determined based on the period over which the asset is expected to be used. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at the end of each reporting period.

d) Depreciation

Depreciable amount for assets is the cost of an assets, or other amount substituted for cost, less its estimated residual value. Depreciation on fixed assets has been provided on the written down value method as per the useful life prescribed in Schedule II of the Companies Act, 2013.

Depreciation on additions/ deletion is provided on pro-rata basis from/ up to the date of such additions/ deletions.

e) Valuation of Inventories

Inventories of Finished goods are valued at cost or net realisable value whichever is lower.

f) Impairment

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of asset or the recoverable amount of cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable is reassessed and the asset is reflected at the recoverable amount.

g) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other Income" in the statement of profit and loss.



h) Treatment of Retirement Benefits

Defined contribution plan and Defined benefit plan in the form of Provident Fund, Pension Fund, Employees State Insurance Fund and Gratuity are not applicable to the Company and hence the same have not been provided.

i) Current and deferred tax

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realised against future taxable profits. Unrecognised deferred tax assets of earlier years are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.

j) Earning per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events of bonus issue, bonus element in a rights issue to existing shareholders and share split. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

l) Provisions, contingent liabilities and contingent assets

Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect best current estimates.

Contingent Liability

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an out flow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets

Contingent assets are neither recognized nor disclosed.



HANMAN FIT LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

		As At 31.03.2024 (₹)		As At 31.03.2023 (₹)
3	SHARE CAPITAL			
	Authorised:			
	1,05,00,000 (P.Y. 1,05,00,000) Equity Shares of ₹10/- each	10,50,00,000		10,50,00,000
		<u>10,50,00,000</u>		<u>10,50,00,000</u>
	Issued, Subscribed and Paid-up:			
	1,05,00,000 (P.Y. 1,05,00,000) Equity Shares of ₹10/- each fully paid up	10,50,00,000		10,50,00,000
		<u>10,50,00,000</u>		<u>10,50,00,000</u>
3.1	Reconciliation of the shares outstanding at the beginning and at the end of the reporting year			
	Equity shares			
		31st March 2024	31st March 2023	
		Nos.	Nos.	Amount
	At the beginning of the year	1,05,00,000	1,05,00,000	10,50,00,000
	Add: Issued during the year	-	-	-
	Outstanding at the end of the year	<u>1,05,00,000</u>	<u>1,05,00,000</u>	<u>10,50,00,000</u>
3.2	Terms / rights attached to Equity Shares			
	The company has only one class of equity shares having a par value of ₹ 10/- per share. Each equity shareholder is entitled to one vote per share.			
3.3	Details of shareholder holding more than 5% shares in the Company			
	Equity Shares of ₹10/- each fully paid up			
	Name	31st March 2024	31st March 2023	
		Nos.	Nos.	% holding
	Akshat Gupta	25,18,951	25,18,951	23.99%
	Ankush Gupta	25,18,950	25,18,950	23.99%
3.4	Details of Shareholding of the promoter			
		As at 31st March, 2024	As at 31st March, 2023	% Change during the year
	Promoter Name	No of Shares	No of Shares	% of Total Shares
	Akshat Gupta	25,18,951	25,18,951	23.99%
	Ankush Gupta	25,18,950	25,18,950	23.99%
				NIL
				NIL
4	SURPLUS			
	a) Securities Premium			
	As per last Balance Sheet	4,80,00,000		4,80,00,000
	Additions during the year	-		-
		<u>4,80,00,000</u>		<u>4,80,00,000</u>
	b) Statement of Profit & Loss			
	As per last Balance Sheet	(13,47,36,755)		(13,32,87,387)
	Add: Profit / (Loss) for the year	66,55,129		(14,49,368)
		<u>(12,80,81,626)</u>		<u>(13,47,36,755)</u>
		<u>(8,00,81,626)</u>		<u>(8,67,36,755)</u>
5	LONG-TERM BORROWINGS			
	- Intercorporate Deposits	70,25,000		-
	- From Shareholders	-		1,00,33,000
		<u>70,25,000</u>		<u>1,00,33,000</u>
6	TRADE PAYABLES			
	(i) Total Outstanding dues of Micro, Small and Medium Enterprises	-		-
	(ii) Total Outstanding dues of other than Micro, Small and Medium Enterprises			
	Disputed	-		-
	Undisputed	15,90,316		74,09,154
		<u>15,90,316</u>		<u>74,09,154</u>
	Ageing of Undisputed Creditor outstanding from due date of payment			
	Not Due	2,700		61,83,032
	Less than 6 months	-		12,26,122
	More than 3 years	15,87,616		-
		<u>15,90,316</u>		<u>74,09,154</u>
7	OTHER CURRENT LIABILITIES			
	Other Payables			
	- Employee Related	-		-
	- Statutory dues Payables (Including PF, PT and TDS)	1,62,746		22,374
	- Other Payables	3,24,489		-
		<u>4,87,235</u>		<u>22,374</u>
8	SHORT-TERM PROVISION			
	- Provision	-		47,20,367
		<u>-</u>		<u>47,20,367</u>



HANMAN FIT LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENT

9 - PROPERTY PLANT & EQUIPMENT (PPE) AND INTANGIBLE ASSETS

Description	GROSS - BLOCK		DEPRECIATION		NET-BLOCK	
	As on 01.04.2023	As on 31.03.2024	Up to 31.03.2023	For the Year 31.03.2024	As on 31.03.2024	As on 31.03.2023
PPE						
OWN ASSETS:						
Air Conditioner	52,86,869	52,86,869	44,31,851	1,17,311	45,49,162	8,55,018
Computers	8,18,366	8,18,366	8,15,336	1,346	8,16,682	3,030
Electrical Instalments	28,66,914	28,66,914	19,72,309	1,23,428	20,95,737	8,94,605
Fitness Equipment	3,21,08,118	3,21,08,118	2,72,33,699	6,68,784	2,79,02,483	48,74,419
Furniture & Fixture	2,75,88,830	2,75,88,830	2,20,34,987	7,62,003	2,27,96,990	55,53,843
Gym Interior	73,96,323	73,96,323	59,18,448	2,02,768	61,21,216	14,77,875
Plant & Machinery	9,55,356	9,55,356	6,18,137	46,267	6,64,404	3,37,219
Motor Cycle	44,836	44,836	35,470	2,392	37,862	9,366
Total (A)	7,70,65,612	7,70,65,612	6,30,60,237	19,24,299	6,49,84,536	1,40,05,375
INTANGIBLE ASSETS:						
Brand	2,57,11,760	2,57,11,760	1,75,92,475	16,23,857	1,92,16,332	81,19,286
Total (B)	2,57,11,760	2,57,11,760	1,75,92,475	16,23,857	1,92,16,332	81,19,286
Previous Year	10,27,77,372	10,27,77,372	8,06,52,712	35,48,156	8,42,00,868	2,21,24,651



HANMAN FIT LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

10	LOANS & ADVANCES (Unsecured, considered good unless stated otherwise)	Non-Current		Current	
		As At 31.03.2024 (₹)	As At 31.03.2023 (₹)	As At 31.03.2024 (₹)	As At 31.03.2023 (₹)
	Advances Recoverable in Cash or Kind	1,19,11,337	-	-	-
	Less: Provision for Doubtful Advances	-	-	-	-
	(A)	1,19,11,337	-	-	-
	Other Loans and Advances				
	Advance Income-Tax (Net of Provisions)	-	-	-	-
	Advance to Staff	-	-	-	-
	Balance With Statutory/Government Authorities	-	-	-	-
	(B)	-	-	-	-
	Total (A+B)	1,19,11,337	-	-	-
			As At 31.03.2024 (₹)		As At 31.03.2023 (₹)
11	NON - CURRENT INVESTMENT				
	Investments in Gold		18,57,460		18,57,460
			18,57,460		18,57,460
12	DEFERRED TAX ASSET (NET)				
	Deferred Tax Asset				
	Carry Forward Losses		-		-
	Expenses Allowable On Payment Basis		-		-
	Less: Deferred Tax Liabilities		-		-
	Deferred Tax Asset (Net)		-		-
13	OTHER NON CURRENT ASSETS				
	Security Deposits		-		-
14	INVENTORIES				
	Marble Slab		-		7,20,199
	Jewellery		-		6,45,340
			-		13,65,539
15	Current Investments				
	Other Investment		-		2,20,000
	(Fixed Deposits in Corporation Bank)		-		2,20,000
16	TRADE RECEIVABLES				
	Secured , Considered Good		-		-
	Unsecured		-		-
	Considered Good- Disputed		-		-
	Considered Good- Undisputed-Due		-		-
	Since there are no Debtors detailed ageing is not given.				
17	CASH & BANK BALANCES				
	Cash in Hand		16,75,623		12,79,646
	Balances with Scheduled Banks:				(17,27,030)
	In Current Account		-		-
	Other bank balances		-		-
	(i) in fixed deposit accounts		-		-
	- Original maturity more than 3 months		-		-
	(ii) in earmarked accounts		-		-
	- unpaid dividend accounts		16,75,623		(4,47,384)
	Of the above, the balances that meet the definition of Cash and cash equivalents as per 'AS3 Cash Flow Statements'		16,75,623		12,79,646
18	Other Current Assets				
	Loans & Advances Receivable / Value to be received		-		1,53,27,864
			-		1,53,27,864



HANMAN FIT LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

		Year Ended 31.03.2024 (₹)	Year Ended 31.03.2023 (₹)
19	REVENUE FROM OPERATIONS		
	Sale of Jewellery	11,92,485	
	Sale of Marble	7,92,219	
		<u>19,84,704</u>	<u>-</u>
20	OTHER INCOME		
	Liabilities Written Back	-	26,33,957
	Other Income	-	11,84,600
	Interest on Fixed Deposits	379	273
		<u>379</u>	<u>38,18,830</u>
21	CHANGES IN INVENTORIES OF FINISHED GOODS		
	Opening Stock		
	Marble	7,20,199	9,10,199
	Jewellery	6,45,340	12,12,832
		<u>13,65,539</u>	<u>21,23,031</u>
	Closing Stock		
	Marble Slab	-	7,20,199
	Jewellery	-	6,45,340
		<u>-</u>	<u>13,65,539</u>
		<u>13,65,539</u>	<u>7,67,492</u>
22	EMPLOYEE BENEFIT EXPENSE		
	Salaries & Bonus	-	-
	Staff Welfare	-	-
		<u>-</u>	<u>-</u>
23	FINANCE COST		
	Bank Charges	2,066	3,031
		<u>2,066</u>	<u>3,031</u>
24	OTHER EXPENSES		
	Balances written off	8,76,019	20,26,455
	Legal & Professional Fees	77,500	1,64,000
	Listing Fees	85,099	85,000
	GST Expenses	19,828	442
	Filing Fees	8,700	-
		<u>10,67,146</u>	<u>22,75,897</u>



HANMAN FIT LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

25 No segment reporting in compliance with Accounting Standard –17 on "Segment Reporting" is given, as there is one segment.

26 EPS is calculated as per the Accounting Standard-20 issued by The Institute of Chartered Accountants of India.

Particulars	Current Year	Previous Year
Profit / (Loss) After Tax (A)	66,55,129	(14,49,368)
Weighted Avg. No. of Equity Shares for Basic	Nos 1,05,00,000	Nos 1,05,00,000
Weighted Avg. No. of Equity Shares for Diluted EPS(C)	Nos 1,05,00,000	Nos 1,05,00,000
Face Value per Share	₹ 10	₹ 10
Basic EPS (A/B)	0.63	(0.14)
Diluted EPS (A/C)	0.63	(0.14)

27 Details of foreign Exchange Earnings and Outgo: NIL

28 Related Party Transactions:

As per Accounting Standard 18 issued by the Institute of Chartered Accountants of India the Company's related parties and transaction are disclosed below:

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

(a) Particulars of Key Management Personnel:

Sr. No.	Key Management Personnel	Relationship
1	Mr. Divesh Koli, Director	Key Managerial Personnel [KMP]
2	Mr. Shailendra Sawant, Director	
3	Mr. Ankush Gupta	
4	Mr. Akshat Gupta	Promoter and Shareholder

(ii) Transactions during the year with related parties (Excluding Reimbursements):

Sr. No.	Nature of Transactions (Excluding Reimbursements)	Promoter and Shareholder	
		Current Year	Previous Year
	Unsecured Loan Returned		
1	Mr. Ankush Gupta	25,32,000	-
2	Mr. Akshat Gupta	75,01,000	-
	Balance as on 31st March		
1	Mr. Ankush Gupta	-	-
2	Mr. Akshat Gupta	-	-

29 There is no liability outstanding towards leave encashment and gratuity of any employees

30 Confirmations or documentary evidences in support of dues recoverable for the balances under loans and advances in cash or kind, and sundry creditors for goods and services, are not available with the company in a few cases. However, in the opinion of the Board, the balances are receivable and/or payable at the values stated there against in the normal course of business. In absence of audit evidence, this fact cannot be verified and impact, if any on the profitability cannot be quantified.

31 Contingent Liabilities & Capital Commitments : NIL

32 Disclosure of Ratios

Sr No.	Particulars	Current Year	Previous Year	Difference	Change %	Reason for Variance
1	Current Ratio (Current Assets/Current Liability)	0.81	1.36	-0.55	-40.48%	The ratio has decreased because current assets have decreased more than current liabilities.
2	Debt-Equity Ratio	0.28	0.55	-0.27	-48.68%	Due to decrease in debt the ratio has improved.
3	Debt Service Coverage Ratio	-	-	-	-	-
4	Return on Equity Ratio (Net Profit after Taxes/ Average Net Worth)	30.82%	-7.63%	38.46%	-503.82%	Due to profit the ratio has improved.
5	Inventory Turnover Ratio (Cost of Goods Sold /Average Inventory)	2.00	0.55	1.45	260.54%	As Average inventory has reduced the ratio has improved.
6	Trade Receivables Ratio (Revenue from Operation/Average Trade receivables)	0.00	0.00	0.00	0.00%	-
7	Trade Payables Ratio (Net Credit Purchases / Average Trade Payable)	0.00	0.00	0.00	0.00%	-
8	Net Capital Turnover Ratio (Revenue from Operations / Average Working Capital)	1.01	0.00	1.01	0.00%	As Average working capital has reduced the ratio has improved.
9	Net Profit Ratio (Net profit After Tax /Total Income)	335.26%	-37.95%	373.21%	-983.34%	Due to profit the ratio has improved.
10	Return on Capital employed (EBIT /Average Capital Employed)	-18.51%	4.14%	-22.64%	-547.40%	Due to Loss at EBIT level the ratio has become negative
11	Return on Investment (Interest Income/Average Loans & Fixed Deposit Investment)	-	-	-	-	-



HANMAN FIT LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

33 Additional regulatory information required by Schedule III of Companies Act,2013

33.1 Details of Benami property:

No proceeding have been initiated or are pending against the Company for holding any Benami property under the Benami Transaction (Prohibition)

33.2 Utilisation of borrowed funds and share premium:

- (a) The Company has not advanced or loaned or invested funds to any other person (s) or entity (ies), including foreign entities (Intermediaries) with
i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate
ii) provide any guarantee, security or the like or on behalf of the ultimate beneficiaries.
- (b) The Company has not received any fund from any person (s) or entity (ies), including foreign entities (Funding Party) with the understanding
i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate
ii) provide any guarantee, security or the like or on behalf of the ultimate beneficiaries.

33.3 Compliance with number of layers of companies:

The Company has complied with the number of layers prescribed under the Companies Act,2013.

33.4 Compliance with approved scheme (s) of arrangements:

The Company has not entered into any scheme or arrangement which has an accounting impact on current or previous year.

33.5 Undisclosed income:

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961.

33.6 Details of crypto currency or virtual currency:

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

33.7 Valuation of Property, Plant and Equipment:

The Company has not revalued its property, plant and equipment (including right-of-use-assets) during the current or previous year.

33.8 Wilful Defaulter:

The Company is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or

33.9 Details of Transaction with Struck of Companies:

There are no Transactions with Struck of Companies during the Current and Previous Year.

We have not regrouped the previous year figures since the same were audited by a different auditor. Hence the current year figures are not comparable with previous year.

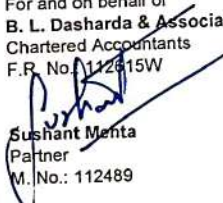
34 The previous year figures have been audited by the a different auditor and the same have been relied upon.

35 The Ministry of Corporate Affairs vide its notification dated 24th March, 2021, had made rounding off provisions mandatory for all class of companies based on the Total Income concept, irrespective of the amount of such Income. However, to make the financial statements more understandable the management has decided to present the financial figures in full figures and without applying the said provisions and the same does not result in any omission of material information.

SIGNATORIES TO SCHEDULES "1 "TO "36"

As per our report of even date attached

For and on behalf of
B. L. Dasharda & Associates
Chartered Accountants
F.R. No. 112815W


Sushant Menta
Partner
M.No.: 112489



For and on behalf of the Board


Divesh Koli
Director
Din No.: 08294243


Shailendra Sawant
Director
Din No.: 08294243

UDIN No: 24112489BKANXU7836
Place : Mumbai
Date: 30th May,2024

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

To,

The Members,

Your Directors have pleasure in presenting their Tenth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2024

1. **Financial summary or highlights/Performance of the Company:**

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

Particulars	Last Year For the year ended March 31, 2024	Current Year For the year ended March 31, 2023
Total Income	19.85	38.19
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	(19.36)	(14.49)
Finance Charges	0.02	0.03
Depreciation	35.48	22.32
Exceptional and Extra-Ordinary Items	59.34	--
Provision for Income Tax (including for earlier years)		
- Current Tax	--	--
- Deferred Tax	(46.42)	--
Net Profit/(Loss) After Tax	66.55	(14.49)

The company would like to hereby declare that the company suffered from an operational loss in the current financial year. However, due to exceptional items, there was a profit.

Business Review / State of the Company's Affairs

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

During the year, your Company earned total income of Rs. 19.85 Lakhs- and profit of Rs. 66.55 Lakhs for the year ended March 31, 2024.

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

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

3. Change in the nature of business,

There is no change in the nature of Business.

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

4. Transfer to Reserves:

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

5. Dividend

The Company did not recommend Dividend..

6. Share Capital

There was no change in the capital structure of the company

7. Directors and Key Managerial Personnel

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

Mr. Divesh Shantaram Koli DIN 06620482 was appointed as Director w.e.f 30.09.2023

Mr. Shailendra Sudhakar Sawant DIN 10306962 was appointed as Director w.e.f 30.09.2023

Mr. Akshat Gupta, DIN 02265121 retired as managing director by rotation of the company w.e.f 30.09.2023. He did not re-appoint himself

Mr. Ankush Gupta DIN 02265108 retired as Whole time director by rotation w.e.f 30.09.2023. He did not re-appoint himself

8. Corporate Governance

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

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

9. Particulars of Employees

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

10. Board Evaluation

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

11. Remuneration Policy

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

Managerial Remuneration:

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

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

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

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

- (i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;
- (ii) Details of fixed component and performance linked incentives along with the performance criteria;
- (iii) Service contracts, notice period, severance fees;
- (iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

12. Details Of Subsidiaries Joint Ventures And Associate Companies

As on March 31, 2024, the Company had no subsidiary, joint ventures, and associate companies.

13. Holding Company

As on March 31, 2024, the Company was not a subsidiary of any company.

14. Statutory Auditors and Auditors' Report

Due to casual vacancy due to resignation of previous Statutory Auditor M/s Jain Anil & Associates, the company appointed **M/s B.L DASHARDA & Associates**, FRN: 112615W as Statutory Auditors to conduct the audit on 15th May, 2024. Their appointment shall be ratified in the upcoming EGM. The observations and comments given in the report of the Auditors read and notes to accounts are self-explanatory and hence do not call for any further information and explanation or comments under Section 134(3)(f) of the Companies Act, 2013. The report does not contain any qualification, reservation or adverse remark.

15. Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under Ms. Reena Modi., Practicing Company Secretary has been appointed as Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Form No. MR-3 to this report. The report is self-explanatory and does not call for any further comments.

16. Internal Audit & Controls:

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

17. Policy:

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

18. Board of Directors

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

The Chairman of the Board is an Executive Director.

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

Other Relevant details of Directors

HANMAN FIT LIMITED

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

Name of Director	Date of appointment and resignation	Category	No. of Directorship (s) held in Indian public & private Limited Companies	Committee(s) position	
				Member	Chairman
DIVESH SHANTARAM KOLI	30/09/2023	Director	1	2	0
SHAILENDRA SUDHAKAR SAWANT	30/09/2023	Director	1	1	0
VISHNU PRATAP DHANMAN DWIVEDI	18/06/2014	Independent Director	2	3	2
SANVEDI PARAG RANE	08/01/2019	Independent Director	4	3	1
AKSHAT ASHOK GUPTA	08/02/2013 30/09/2023	Managing Director	7	0	0
ANKUSH GUPTA	08/02/2013 30/09/2023	Whole-time Director	7	0	0

Board Meetings during the year

<u>Dates on which the Board Meetings were held</u>	<u>Total Strength of the Board</u>	<u>No. of Directors Present</u>
30 th May, 2023	4	4
04 th September 2023	4	4

HANMAN FIT LIMITED

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

09 th November, 2023	4	4
20 th February, 2024	4	4

Name of Director	Attendance at the Board Meetings held on	Attendance at the Board Meetings held on				Attendance at the AGM held on September 30, 2023
		Dates of Board Meeting	30 th May, 2023	04 th September 2023	09 th November, 2023	
Mr. Ankush Gupta (DIN:02265108)		P	P	NA	NA	P
Mr. Vishnu Pratap Dhanman Dwivedi (DIN:02090054)		P	P	P	P	NP
Mr. Akshat Gupta (DIN: 02265121)		P	P	NA	NA	P
Ms. Sanvedi Parag Rane (DIN: 08324137)		P	P	P	P	NP
Mr. Divesh Shantaram Koli (DIN: 06620482)		NA	NA	P	P	P
Mr. Shailendra Sawant (DIN: 10306962)		NA	NA	P	P	P

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

COMMITTEES OF THE BOARD.

Audit Committee (mandatory committee)

The composition of the Audit Committee as at March 31, 2024 and details of the Members participation at the Meetings of the Audit Committee are as under:

Name of Director	Category	Attendance at Audit Committee Meeting held			
		30.05.2023	04.09.2023	09.11.2023	20.02.2024
DIVESH SHANTARAM KOLI	Executive Director	NA	NA	P	P
VISHNU PRATAP DHANMAN DWIVEDI	Independent Director/Chairman	P	P	P	P
SANVEDI PARAG RANE	Independent Director	P	P	P	P
AKSHAT GUPTA	Managing Director	P	P	NA	NA

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

- a.the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- b.review and monitor the auditor's independence and performance, and effectiveness of audit process;
- c.examination of the financial statement and the auditors' report thereon;
- d.approval or any subsequent modification of transactions of the company with related parties;
- e.scrutiny of inter-corporate loans and investments;

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

- f.valuation of undertakings or assets of the company, wherever it is necessary;
g.evaluation of internal financial controls and risk management systems;
h.monitoring the end use of funds raised through public and other related matters

Nomination and Remuneration Committee

The composition of the Nomination and Remuneration Committee as at March 31, 2024 and details of the Members participation at the Meetings of the Nomination and Remuneration Committee are as under:

Name of Director	Category	Attendance at Audit Committee Meeting held			
		30.05.2023	04.09.2023	09.11.2023	20.02.2024
DIVESH SHANTARAM KOLI	Executive Director	NA	NA	P	P
VISHNU PRATAP DHANMAN DWIVEDI	Independent Director	P	P	P	P
SANVEDI PARAG RANE	Independent Director/ Chairman	P	P	P	P
Ankush Gupta	Whole time Director	P	P	NA	NA

Stakeholders' Relationship Committee (mandatory committee)

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

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

Name of Director	Category	Attendance at Audit Committee Meeting held			
		30.05.2023	04.09.2023	09.11.2023	20.02.2024
DIVESH SHANTARAM KOLI	Executive Director	NA	NA	P	P
VISHNU PRATAP DHANMAN DWIVEDI	Independent Director/ Chairman	P	P	P	P
SANVEDI PARAG RANE	Independent Director	P	P	P	P
AKSHAT GUPTA	Managing Director	P	P	NA	NA

Details of Shareholders' Complaints

Shareholders / Investors Complaints	No. of Complaints
Complaints as on April 01, 2023	0
Complaints received during 2023-24	0
Complaints not solved to the satisfaction of shareholders	0
No. of Complaint pending as on 31.03.2024	0

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

19. Separate Meeting of Independent Directors

Separate meeting of Independent Directors of the Company without the attendance of Non-independent Directors and members of management was held on 20.02.2024 as required under Schedule IV to the Act and Regulation 25(3) of the Listing Regulations. At the Meeting, the Independent Directors:

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

20. General Both Meetings

Particulars of last three Annual General Meetings:

AGM	Year ended 31st March,	Venue	Date	Time	Special Resolutions Passed
3 rd	2017	At the Registered Office	30/09/2017	11.00 a.m.	-
4 th	2018	At the Registered Office	29/09/2018	11.00 a.m.	-
5 th	2019	At the Registered Office	30/09/2019	11.00 a.m.	-
6 th	2020	At the Registered Office	30/09/2020	11.30 a.m.	-
7 th	2021	At the Registered Office	30/09/2021	11.30 a.m.	1
8 th	2022	At the Registered Office	30/09/2022	11.30 a.m.	-

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

9 th	2023	At the Registered Office	30/09/2023	11:00 am	-
-----------------	------	--------------------------	------------	----------	---

21. Extraordinary General Meeting (EGM)

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

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

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

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

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

24. Deposits

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

- (a) accepted during the year- NIL
- (b) remained unpaid or unclaimed as at the end of the year-NIL
- (c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-NIL

25. Contracts and Arrangements with Related Parties

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

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

26. Conservation of Energy

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

(a) Conservation of energy:

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

(b) Technology absorption:

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

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

27. Human Resources

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

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

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

28. Directors' Responsibility Statement

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

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the company for financial year ended March 31, 2024;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors. had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively,
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

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

30. Corporate Social Responsibility (CSR)

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

31. Listing with Stock Exchanges:

The Company got listed on 21' October, 2014 on SME Platform of Bombay Stock Exchange (BSE). The Company confirms that it has paid the Annual Listing Fees for the year 2023-24 to Bombay Stock Exchange (BSE) where the Company's Shares are listed.

32. Risk Management

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

33. Vigil Mechanism / Whistle Mower Policy

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

34. Familiarization Programme

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

35. Significant and material orders passed by the regulators

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

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

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

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

37. Details of Non Compliance by the Listed Company

BSE informed company that there were some non compliances pertaining to early years such as 2016 and 2017 etc for which the BSE levied penalty. The same has been paid by the company as on the date of this report.

Details are mentioned in Annexure below

38. Acknowledgements

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

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

Divesh
Shantaram Koli

Digitally signed by
Divesh Shantaram Koli
Date: 2024.07.22
20:21:45 +05'30'

DIVESH SHANTARAM KOLI

DIN: 06620482

Director

Date 22.07.2024

Place Mumbai

Shailendra
Sudhakar Sawant

Digitally signed by
Shailendra Sudhakar Sawant
Date: 2024.07.22 20:28:20
+05'30'

SHAIENDRA SUDHAKAR SAWANT

DIN: 10306962

Director

HANMAN FIT LIMITED

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

ANNEXURE INDEX

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

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

ANNEXURE- I
DETAILS OF EMPLOYEES / MANAGERIAL REMUNERATION

- A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
- B) Details of top ten employees in terms of remuneration drawn and other employees of the Company as required pursuant to rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: During the year under consideration, none of the employees of the company was in receipt of remuneration in excess of limits prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 hence particulars as required under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not given.

Annexure III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

❖ FORWARD-LOOKING STATEMENTS

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

❖ INDUSTRY STRUCTURE AND DEVELOPMENTS

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

❖ MARKETING

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

❖ SWOT

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

❖ INTERNAL CONTROL

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

❖ SEGMENTWISE REPORTING

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

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

❖ **RISKS AND CONCERNS**

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

❖ **CAUTIONARY STATEMENT**

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

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

Divesh
Shantaram Koli

Digitally signed by Divesh
Shantaram Koli
Date: 2024.07.22 20:22:24
+05'30'

DIVESH SHANTARAM KOLI

DIN: 06620482

Director

Date 22.07.2024

Place Mumbai

Shailendra
Sudhakar Sawant

Digitally signed by
Shailendra Sudhakar Sawant
Date: 2024.07.22 20:22:53
+05'30'

SHAIENDRA SUDHAKAR SAWANT

DIN: 10306962

Director

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

Annexure IV

CERTIFICATE

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

To,

The Board of Directors,

Hanman Fit Ltd.,

702, Concord C.H.S,

JVPD Scheme, N. S. Road.

No. 10, Juhu, Mumbai – 400 049

We have reviewed the financial statements and the cash flow statement of Hanman Fit Limited for the year ended March 31, 2024 and to the best of our knowledge and belief:

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

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

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

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

Divesh
Shantaram Koli

Digitally signed by
Divesh Shantaram Koli
Date: 2024.07.22
20:32:09 +05'30'

DIVESH SHANTARAM KOLI
DIN: 06620482
Director

Date 22.07.2024
Place Mumbai

Shailendra
Sudhakar Sawant

Digitally signed by
Shailendra Sudhakar Sawant
Date: 2024.07.22 20:29:13
+05'30'

SHAIENDRA SUDHAKAR SAWANT
DIN: 10306962
Director

The Members

Hanman Fit Limited

CIN: L32109WB2005PLC104357

Regd office: 702 CONCORD CHS LTD., JVPD SCHEME

PLOT NO.1 NEAR SHIV SAGAR HOTEL, N.S.ROAD

VILE PARLE [W] MUMBAI MH 400056 IN

Our Secretarial Report of event date for the financial year 2023-24 is to be read along with this letter. **MANAGEMENT RESPONSIBILITY**

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

AUDITORS RESPONSIBILITY

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

Disclaimer

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

For Hanman Fit Limited

For Reena S Modi & Associates
Practicing Company Secretary

Reena Parekh
ACS No- A25348
CP No- 12521



Reena Parekh

Practicing Company Secretary

Membership 25346

COP 12621

UDIN:

FORM MR.3

SECRETARIAL AUDIT REPORT

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

SECRETARIAL AUDIT REPORT

For the Financial Year Ended on 31st March 2024

**To
The Members,
Hanman Fit Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Hanman Fit Limited ("the Company")**. (Herein after called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our Opinion thereon. Based on our verification of the **Hanman Fit Limited ("the Company")** books, papers, minute books, forms and returns filed and other records maintained by the company and the information provided by the Company, its officials, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March 2024** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books and other records maintained by **Hanman Fit Limited ("the Company")** for the financial year ended on 31' March 2024 according to the provisions of

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

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

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulation 2011

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

(vi) The Securities and Exchange Board of India (Prohibition of insider Trading) Regulation 1992; We have also examined compliance with the applicable clauses of following

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

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

We further report that

- > The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- > Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent **at least seven days** in advance, pursuant to the guideline given in SS-1 issued by Institute of Company Secretary of India and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- > Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- > As informed the company has responded appropriately to notices received from various statutory/ regulatory authorities including initiating actions for corrective measures, where ever found necessary.
- > We further report that during the audit period, management of the company was changed. The managing director and whole time director tendered their resignation and new directors were appointed.
- > During the year company complied with provision of section 149, 150, 152, 161, 162, 164, 165, 167 and 168 of companies Act read with rules made there under.

We have further examined and verify the following

Sr No	Name of Director KMPs	Date of Appointment	Designation
1	DIVESH SHANTARAM KOLI	30/09/2023	Director
2	SHAILENDRA SUDHAKAR SAWANT	30/09/2023	Director
3	AKSHAT ASHOK GUPTA	12/04/2019	Chief Financial Officer
3	VISHNU PRATAP DHANMAN DWIVEDI	18/06/2014	Independent Director
4	SANVEDI RANE PARAG	08/01/2019	Independent Director
5	MEGHA KHANDELWAL	05/09/2019	Company Secretary

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

2. We have examined the eligibility of directors and all the directors appointed in the company are eligible to be appointed as the director of the company. All the directors have submitted DIR-8 to the Board of company at the time of appointment or re-appointment or whenever applicable.
3. Company being a SME listed company, need to comply with the requirement proviso of subsection 1 of section 149 of Companies Act 2013 and relevant regulation of SEBI (LODR) Regulation 2015.
4. A proper notice was sent to each director as the requirement of SS-1 along with a proper agenda items with clear 7 days' notice.
5. The quorum for a meeting of the Board of Directors of a company was satisfied.
6. All the directors have given their interest in the companies and other companies in the specified format MBP-1 in the first board meeting of the company and in the first board meeting after he/she had been appointed as the director in the company.
7. During the year company had held Annual General Meeting, a proper notice was sent to all the members, Auditors and to all the directors of the company by e means. The meeting had been held on 30th day of September 2023.
8. Company has maintained all records and Register at his additional place of Business.

We examined the Minute Book of

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

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

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

9. We have examined the statutory registers required to be maintained by the company under the companies Act 2013, and company has maintained following register

- i. Register of Members in MGT-1 with index
- ii. Register of directors and KMPs
- iii. Register of Charge in CHG-7
- iv. Register of Contracts and arrangements with related parties
- v. Register and index of beneficial owner
- vi. Register of Loan and guarantee.
- vii. Register of Interest of Directors in MBP-1

All entries in the register were up to date and acknowledged by all the directors in the respective board meeting.


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

11. The company appointed peer reviewed auditor on 15.04.2024 to conduct audit on 2023-2024.

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

For Hanman Fit Limited

For Reena S Modi & Associates
Practicing Company Secretary
Reena Parth
ACS No- A25346
CP No- 12621



UDIN: A025346F000799671

Date-22-07-2024