



September 04, 2024

To,

BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001.
(Scrip Code: 539528; Scrip Id: AAYUSH)

Metropolitan Stock Exchange of India Limited,
Vibgyor Towers, 4th floor, Plot No C 62, G - Block,
Opp. Trident Hotel, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 098
(Symbol – AAYUSH, Series – EQ)

Dear Sir/Madam,

Ref: Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub: Annual Report under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To comply with regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), we are enclosing herewith the Annual Report of the Company for the Financial Year 2023-24. The same is also available on the website of the company at www.aayushwellness.com.

The 40th Annual General Meeting of the Company will be held on Friday, September 27, 2024 at 12:00 Noon IST through Video Conference (VC)/ Other Audio Video Means (OAVM).

We hereby request you to take the same on your record.

Thanking You,

For Aayush Wellness Limited
(Formerly known as Aayush Food and Herbs Limited)

Naveenakumar Kunjaru
Managing Director
DIN: 07087891

AAYUSH WELLNESS LIMITED
(Formerly known as Aayush Food and Herbs Limited)
CIN: L01122DL1984PLC018307

Registered Office: 55, 2nd Floor, Lane 2, Westend Marg, Saidullajab, Near Saket Metro Station, New Delhi, Delhi - 110030
Contact No: +91 84486 93031 | **Email:** cs@aayushwellness.com | **Website:** www.aayushwellness.com



AAYUSH WELLNESS LIMITED

ANNUAL REPORT
FY 2023-24

EMPOWERING HEALTH, TRANSFORMING LIVES



Aayush

OUR PRODUCTS



SWAAD BHI, SEHAT BHI

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Corporate Information

BOARD OF DIRECTORS

Gavadu Patil
Chairman & Non-Executive Director

Naveenakumar Kunjaru
Managing Director

Pallavi Mittal
Non-Executive Director

Dr. Lalitkumar Anande
Independent Director

Vishakha Jadhav
Independent Director

Surajmal Jain
Chief Financial Officer

Sakshi Chopra
Company Secretary & Compliance Officer

COMMUNICATION DETAILS

Aayush Wellness Limited

CIN: L01122DL1984PLC018307

Address: 55, 2nd Floor, Lane 2, Westend Marg, Saidullajab,
Near Saket Metro Station, New Delhi, Delhi, 110030.

Contact No: +91-8448693031

Email: cs@aayushwellness.com

Website: www.aayushwellness.com

AUDITORS

Statutory Auditor

M/s. TDK & Co. Practicing Chartered Accountants

Secretarial Auditor

M/s. Prachi Bansal & Associates, Practicing Company Secretaries

Internal Auditor

M/s. C C Pail & Co., Practicing Chartered Accountants

REGISTRAR AND SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) Ltd

Address: Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Centre, Near Dada Harsukh Dass Mandir, New Delhi – 110062.

Contact No: 011-29961281

E-Mail: beetalrta@gmail.com

Website: www.beetalfinancial.com

BANKER

Kotak Mahindra Bank Limited

LISTED ON

- BSE Limited
- Metropolitan Stock Exchange of India Limited

From Chairman's Desk

At **Aayush Wellness**, we envision a healthier, happier India, where every individual has access to comprehensive healthcare solutions and nutritional support regardless of their socio-economic background. With a profound commitment to holistic wellness and societal welfare, we are pioneering a transformative approach towards healthcare delivery and nutritional supplementation.

We believe in a comprehensive approach to healthcare that encompasses prevention, early detection, and timely intervention. Through our integrated platform, individuals can access a wide range of health and wellness solutions tailored to their unique needs through our Online Doctor Consultations, Nutritional Support Programs and Health Awareness Campaigns.

Our Aayush Herbal Pan Masala aims to facilitate the Gutka and Pan masala to reduce the consumption of tobacco and supari. This will help people to make better and healthier choices.

We are actively engaging with local communities, medical institutions, and government authorities to identify and address healthcare challenges at the grassroots level. By fostering partnerships and mobilizing resources, we aim to create sustainable solutions that benefit society as a whole.

We recently launched our Dreamy Sleep Gummies to enhance the sleep quality and help people tackle sleep related issues. We have more products in the pipeline to expand our presence in the multi-billion dollars nutraceutical and dietary supplement market.

Aayush Wellness is dedicated to enhancing overall well-being through meticulously formulated products that bridge nutritional gaps and promote holistic wellness. We endeavour to offer high products at a competitive price.

We aim to emerge as a leading healthcare and wellness solution provider in India, renowned for our unwavering commitment to quality, accessibility, and social responsibility. By harnessing the power of innovation, collaboration, and compassion, we seek to transform the healthcare landscape, one life at a time.

Chairman's Message

“Health should never be a luxury; it is a birth right and we are dedicated to making it universally accessible.”

Naveenakumar Kanjaru
Managing Director

Our Vision

At Aayush Wellness, our vision transcends traditional healthcare, aspiring to create a healthier, happier India where the well-being of every individual is paramount. We envision a nation where smiles are brighter, lives are longer, and every heartbeat resonates with vitality and joy. Our goal is to **lead the wellness industry** by championing preventive healthcare and providing innovative solutions that significantly enhance the quality of life on a global scale.

We are committed to making **preventive healthcare** accessible to everyone, **empowering individuals** to lead healthier and more fulfilling lives. Our dedication is reflected in the **development of products** that not only address health issues at their root but also promote comprehensive well-being. Our **innovative approach** encourages individuals to take control of their health, allowing them to reap the benefits of a balanced and healthy lifestyle.

We believe that true wellness transcends the mere absence of illness, encompassing a holistic approach that includes physical, mental, and emotional well-being. Our mission is to inspire and support our customers on their wellness journey, helping them achieve their health goals and live their best lives. Through our unwavering dedication to excellence and innovation, we strive to make a positive impact on the lives of people everywhere, contributing to a healthier, happier world.

Our Mission

Combatting Tobacco Addiction

Recognizing the pressing need to address malnutrition, especially among children and the elderly, we are committed to providing access to high-quality health nutrition products. Through collaborations with NGOs and government schemes, we aim to reach underserved communities and support initiatives that promote optimal nutrition and well-being.

Enhancing Healthcare Accessibility

We are dedicated to promoting healthier lifestyles by offering a range of herbal alternatives to tobacco, gutkha, and pan masala. Our products, crafted from natural ingredients, not only mimic the taste and aroma of traditional tobacco products but also offer numerous health benefits, thereby championing the cause of anti-tobacco campaigns and contributing to the prevention of cancer and other tobacco-related illnesses.

Nutritional Supplementation for All

Aayush Wellness is dedicated to bridging the gap in healthcare access, particularly in Tier 2 and Tier 3 cities and rural areas. By leveraging government schemes and partnerships with medical institutions, we strive to make essential healthcare services, including online doctor consultations, primary medical treatments, diagnostic tests, and major surgeries, accessible and affordable to all segments of society.

Evolution in healthcare industry

Wellness and healthcare supplements

The Nutraceutical market in India is expanding rapidly, fuelled by a shift towards preventive health measures and dietary improvements. Presently valued at around USD 4 billion, this market is expected to grow at a CAGR of 21% until 2027. This growth is driven by increased consumer awareness of the health benefits associated with nutraceuticals, including functional foods and dietary supplements.

Nutritional Supplements

The fortified food market, which comprises products enrich with essential nutrients like vitamins and minerals, is valued at around USD 1.5 billion. This market is expected to grow at a CAGR of 14% over the next five years, driven by the government initiatives promoting fortified foods and increasing consumer demand for nutrient-rich diets (IMARC).

The wellness and healthcare supplements market in India is undergoing significant growth, driven by increasing health awareness and a growing focus on preventing healthcare. As of 2024, the market is projected to continue its expansion, bolstered by rising consumer demand for vitamins, minerals and herbal supplements. Currently, the market is estimated to be worth approximately USD 5 billion and is expected to grow at a compound annual growth rate (CAGR) of 12% over the next 5 years

Nutraceuticals

The nutritional supplements market in India, which includes vitamins, minerals and other dietary supplements, is currently valued at approximately USD 2.5 billion as of 2024. This market is projected to grow at a CAGR of 15% through 2030, driven by a growing fitness culture and rising health consciousness among adults and the elderly

Fortified foods

Notice of 40th Annual General Meeting

NOTICE is hereby given that the 40th Annual General Meeting of the members of the Aayush Wellness Limited (formerly known as Aayush Food and Herbs Limited) is scheduled to be held on **Friday, September 27, 2024** at **12.00 Noon** through Video conferencing ("VC")/Other Audio-visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and approve the Audited Financial Statements consisting of Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss for the year ended as on that date, together with the Board's Report and Auditor's Report:

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

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended on March 31, 2024 and the Reports of the Board of Directors and the Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted."

2. To Appoint a director in place of Mr. Gavadu Patil (DIN: 10346018), who retires by rotation and being eligible, offers himself for reappointment as director:

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

"RESOLVED THAT Mr. Gavadu Patil (DIN: 10346018), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 be and is hereby re-appointed as a Director of the Company.

RESOLVED FURTHER THAT any of the Directors for the time being are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard."

3. Appointment of M/s. Bakliwal & Co. Chartered Accountants as the Statutory Auditors of the company:

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

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and pursuant to the recommendation of the audit committee, M/s. Bakliwal & Co, Chartered Accountants, (FRN: 130381W) be and is hereby appointed as a Statutory Auditors of the Company to hold office for a period of 05 years beginning from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the AGM of the Company to be held in the year 2029 at remuneration and reimbursement of out of pocket expenses incurred during their tenure for audit purpose as may be approved by the Board.

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

By Order of the Board of Directors
For Aayush Wellness Limited
(Formerly known as Aayush Food and Herbs Limited)

Sd/-

Naveenakumar Kunjaru
Managing Director
DIN: 07087891

Place: New Delhi
Date: September 02, 2024

Notes:

1. The Ministry of Corporate Affairs (“MCA”) vide its General Circular Nos. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) and The Securities and Exchange Board of India (“SEBI”) also vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (“SEBI Circular”) has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 (“Listing Regulations”) has permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or through other audio-visual means (“OAVM”), without the physical presence of the Members at a common venue.

In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the 40th AGM of the Company is being held through VC/OAVM on **Friday, September 27, 2024** at 12.00 Noon.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM shall be entitled to appoint a Proxy. Since, this AGM is being held pursuant to the MCA circulars through VC/OAVM, the facility for appointment of Proxies by the members will not be available for this AGM.
3. Corporate members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at info@csjmco.com with a copy marked to cs@aayushwellness.com, not later than 48 hours before the scheduled time of the commencement of the Meeting.
4. Notice of the AGM of the Company, inter alia, indicating the process and manner of e-voting along is being sent to the members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on **Friday, August 30, 2024** (Record Date). As the AGM is scheduled to be held through VC/OAVM, Proxy Form, Attendance Slip and Route Map of AGM are not annexed to this notice.
5. MCA vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 15, 2022 and 10/2022 dated December 28, 2022, allowing, inter alia, conducting of AGMs through VC/OAVM facility on or before September 30, 2024. Thus, the forthcoming AGM will be held through VC/OAVM.

Accordingly, the Notice of the AGM for the FY 2023-2024 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Notice and Annual Report for the FY 2023-2024 will also be available on the Company's website i.e. www.aayushwellness.com and website of BSE Limited and Metropolitan Stock Exchange of India Limited. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

6. Members holding shares in physical form are requested to submit their e-mail address to the RTA, duly quoting their Folio number and Members holding shares in electronic form who have not registered their e-mail address with their DP are requested to do so at the earliest so as to enable the Company to send the said documents in electronic form, thereby supporting the green initiative of the MCA.
7. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., **Friday, September 20, 2024**.
8. Member(s) whose names appear on the Register of Members/List of Beneficial Owners as on the cut-off date will be entitled to vote on the resolutions set forth in this Notice. The instructions for e-voting are annexed to this Notice.
9. The e-voting period shall commence on **Tuesday, September 24, 2024** from 9.00 A.M. (IST) and shall end on **Thursday, September 26, 2024** at 5.00 P.M. (IST).

10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. The Board of Directors of the Company ("the Board"), has appointed M/s. Jaymin Modi & Co., Company Secretaries (COP: 16948) as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.
12. As required by Rule 20 of the Companies (Management and Administration) Rules, 2014 read with MCA Circulars and the Listing Regulations, the details pertaining to this AGM will be published in one English national daily newspaper circulating throughout India and one in vernacular language in that district in which registered office of the Company is situated.
13. To support the "Green initiative" members who have not registered their e-mail addresses so far are requested to register their e-mail address with the company's RTA or Depository Participants, in respect of shares held in physical/electronic mode respectively.
14. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
15. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **Tuesday, September 24, 2024** from 9.00 A.M. (IST) and shall end on **Thursday, September 26, 2024** at 5.00 P.M. (IST). 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 **Friday, September 20, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL 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.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<p>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 users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL Depository</p>	<p>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.nsd.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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a</p>

	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 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.
Individual Shareholders (holding securities in Demat mode) login through their Depository Participants (DP)	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.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on “Shareholders” module.
3. Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

OR Date of Birth (DOB)	If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant AAYUSH WELLNESS LIMITED on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@aayushwellness.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- 1) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- 2) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- 3) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- 4) Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- 5) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 6) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 7) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- 8) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

1. For Physical shareholders - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

Annexure to Notice

Details of Director seeking shareholders' approval for Appointment and Re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard (SS-2) on general meetings:

Particulars	Details
Name of the Director	Mr. Gavadu Patil
DIN	10346018
Date of birth	01/06/1966
Age (in years)	58 Years
Nationality	Indian
Date of appointment	09/02/2024
Qualifications	Graduate
Brief Profile and expertise in specific functional areas	Mr. Gavadu Patil has vast experience of more than 25 years in Business Operations and Technology Departments in various organizations.
Terms and conditions of re-appointment	NA
Remuneration last drawn by such person, if applicable	Nil
Remuneration sought to be paid	None
Directorships held in other companies (excluding Foreign Companies)	None
Listed Entities from which he has resigned as Director in past 3 years	None
Number of Equity Shares held in the Company	Nil
No. of Meetings of the Board of Directors attended during the year 2023-24	Two
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Whether director is debarred from holding the office of Director by virtue of SEBI order	No

Details of the statutory auditor to be appointed:

Particulars	Details
Name of the Auditor	M/s. Bakliwal & Co
Proposed audit fee payable	As may be decided between the Board and Auditors
Terms of Appointment	From the conclusion of this AGM up to the conclusion of AGM to be held in year 2028.
Material changes in fee payable	None
Basis of recommendation and auditor Credentials	The Audit Committee based on the credentials of the firm and partners, recommends the appointment of M/s. Bakliwal & Co., Chartered Accountants as a Statutory Auditor of the Company.

Director's Report

To,
The Members of **Aayush Wellness Limited**,
(Formerly known as *Aayush Food and Herbs Limited*)

The Board are pleased to present the 40th Annual Report of the company together with the Audited Financial Statement for the financial year ended as on March 31, 2024.

FINANCIAL INFORMATION:

(All amounts in INR Lakhs)

Particulars	2023-24	2022-23
Revenue from Operations and Other Income	83.92	864.84
Expenses	24.69	899.54
Profit (Loss) before Exceptional and Extra Ordinary Items and Tax	59.23	(34.70)
Less: Exceptional Items	-	-
Less: Extra Ordinary Items	-	-
Profit before Tax	59.23	(34.70)
Less: Current Tax	0.99	(0.27)
Less: Deferred Tax Liability	1.05	-
Profit after Taxation	57.18	(34.43)

REVIEW OF OPERATIONS:

During the year under review, gross annual revenue stands at Rs. 83.92 lakhs as compared to Rs. 864.84 lakhs for previous year. Profit before tax stands at Rs. 59.23 lakhs as compared to loss of Rs. 34.70 lakhs in previous year. Profit after tax stands at Rs. 57.18 lakhs as compared to loss of Rs. 34.43 lakhs in previous year.

DIVIDEND:

Your directors do not recommend any dividend for the financial year 2023-2024.

TRANSFER TO RESERVES:

The Company did not transfer any amount to Reserves during the year under consideration.

SHARE CAPITAL:

Authorized Share Capital:

The Authorized Share Capital of the Company as on March 31, 2024, stood at Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only) divided into 35,00,000 (Thirty-Five Lakhs) equity shares of Rs. 10/- (Rupees Ten) each.

The Authorized Share Capital of the company is increased to Rs. 7,00,00,000/- (Rupees Seven Crores only) by passing Special Resolution through postal ballot concluded on July 23, 2024.

Issued, Subscribed and Paid-up Capital:

The Issued, Subscribed and paid-up Equity Share Capital as of March 31, 2024, stood at Rs. 3,24,50,000/- (Rupees Three Crores Twenty-Four Lakhs Fifty Thousand only) divided into 32,45,000 (Thirty-Two Lakhs Forty-Five Thousand) equity shares of Rs. 10/- each.

The company has approved split of shares from 1 (one) equity share having face value of Rs. 10/- (Rupees Ten only) each into 10 (Ten) Equity Shares having face value of Re. 1/- (Rupee One only) each by passing Special Resolution through postal ballot concluded on July 23, 2024.

Thus, the present paid-up share capital stood at Rs. 3,24,50,000/- (Rupees Three Crores Twenty-Four Lakhs Fifty Thousand only) divided into 3,24,50,000 (Three Crores Twenty-Four Lakhs Fifty Thousand) equity shares of Re. 01/- each.

ANNUAL REPORT:

Annual Return in form MGT 9 is enclosed along with this report as Annexure – 1.

PUBLIC DEPOSIT:

The Company has not accepted any deposits from the public falling within the purview of Section 73 of the Act read with the Companies (Acceptance of Deposit) Rules, 2014 during the year. Neither there was any public deposit outstanding as at the beginning or end of the year ended on March 31, 2024.

SUBSIDIARIES, JOINT VENTURE OR ASSOCIATE COMPANIES:

The Company does not have any subsidiary, joint venture or associate company.

RELATED PARTY TRANSACTIONS:

There were no Related Party Transactions during the financial year under review. Generally, all related party transactions are into at an arm's length basis and in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details of related party transactions entered into by the Company are provided in Form AOC – 2 given as Annexure – 2 of Board's Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The disclosure under the provisions of section 134 (3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 is enclosed as Annexure – 3.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of the Regulation 34 read with Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Management Discussion and Analysis report covering details of Risks and Concerns, Internal Control Systems and their Adequacy, Discussion on Financial Management's Performance etc. for the year under review is set out in this Annual Report as Annexure – 4.

CORPORATE GOVERNANCE REPORT:

Pursuant to Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and 46 and para C, D and E of Schedule V shall not apply, in respect of the listed entity having paid up equity share capital not exceeding rupees ten crores and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.

Thus, due to non-applicability, a separate report of Corporate Governance has not been provided in this Annual report.

CORPORATE SOCIAL RESPONSIBILITY:

The conditions prescribed in the Section 135 of the Companies Act, 2013, which mandates the Company to constitute a Corporate Social Responsibility Committee are not applicable to the Company and hence it is not required to formulate policy on Corporate Social Responsibility.

PARTICULARS OF EMPLOYEES AND RELATED INFORMATION:

The information required pursuant to Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is disclosed in Annexure – 5 to this report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of the Company is optimum combination of Directors to meet the criteria as specified Regulation 17 of the SEBI LODR. The Company also have KMPs as specified under Section 203 of the Act and relevant regulations of SEBI LODR. Details of Directors and KMPs during the FY 2023-24 are as follows:

Name of the Director and KMP	Designation	Date of Appointment	Change in Designation	Date of Resignation
Gavadu Somana Patil	Non-Executive Director / Chairman	09/02/2024	-	-
Naveenakumar Kunjaru	Managing Director	13/06/2023	-	-
Pallavi Mittal	Non-Executive Director	13/01/2017	13/06/2023	-
Vishakha Umesh Jadhav	Independent Director	17/04/2023	-	-
Lalitkumar Deorao Anande	Independent Director	09/02/2024	-	-
Surajmal Basantlal Jain	CFO	28/03/2024	-	-
Sakshi Chopra	Company Secretary	29/08/2024	-	-
Rajesh Goel	Independent Director	17/02/2016	-	05/04/2023
Kamna	Non-Executive Director	26/08/2019	-	30/05/2023
Shashank Shekhar Chaturvedi	Independent Director	12/11/2019	-	13/06/2023
Akshay Vijay Nawale	Executive Director & CFO	30/05/2023	13/06/2023	28/03/2024
Sanjay Atmaram Devlekar	Independent Director	30/05/2023	-	28/03/2024
Rajgopalan Srinivasa Iyengar	Independent Director	27/06/2023	-	28/03/2024
Urmi Haresh Shah	Company Secretary	22/07/2023	-	29/08/2024
Komal Soni	Company Secretary	01/06/2023	-	22/07/2023
Kajal Mittal	Company Secretary	21/07/2022	-	30/05/2023
Sakshi Chopra	Company Secretary	29/08/2024	-	-

Notes:

Rajesh Goel resigned from the post of Independent Director w. e. f. April 05, 2023.

Kamna resigned from the post of Non-Executive Director w. e. f. May 30, 2023.

Shashank Shekhar Chaturvedi resigned from the post of Independent Director w. e. f. June 13, 2023.

Akshay Vijay Nawale resigned from the post of Executive Director & CFO w. e. f. March 28, 2024.

Sanjay Atmaram Devlekar resigned from the post of Independent Director w. e. f. March 28, 2024.

Rajgopalan Srinivasa Iyengar resigned from the post of Independent Director w. e. f. March 28, 2024.

Urmi Haresh Shah resigned from the post of Company Secretary w. e. f. August 29, 2024.

Kajal Mittal resigned from the post of Company Secretary w. e. f. May 30, 2023.

Komal Soni resigned from the post of Company Secretary w. e. f. July 22, 2023.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent 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 profit and loss of the company for that period.
- The Directors have 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.
- The Directors have prepared the annual accounts on a going concern basis.
- The Directors have laid down proper Internal Financial Controls (“IFC”) and such IFC are adequate and were operating effectively.

- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MEETING OF BOARD OF DIRECTORS:

During the year under review, the board of directors met 13 (Thirteen) times i.e. on April 05, 2023, April 17, 2023, May 22, 2023, May 30, 2023, June 13, 2023, June 27, 2023, July 22, 2023, August 04, 2023, August 23, 2023, September 05, 2023, November 03, 2023, February 09, 2024 and March 28, 2024.

Directors' attendance in Board Meetings held during the financial year and last Annual General Meeting are as under:

Name of director	Number of Board Meetings		Attendance in the last AGM
	Held during their tenure in FY	Attended during their tenure in FY	
Gavadu Somana Patil	2	2	NA
Naveenakumar Kunjaru	9	9	Yes
Pallavi Mittal	13	13	Yes
Vishakha Umesh Jadhav	12	12	No
Lalitkumar Deorao Anande	2	2	NA
Rajesh Goel	1	1	NA
Kamna	4	4	NA
Shashank Shekhar Chaturvedi	5	5	NA
Akshay Vijay Nawale	10	10	No
Sanjay Atmaram Devlekar	10	10	No
Rajgopalan Srinivasa Iyengar	8	8	Yes

DETAILS OF THE COMMITTEE:

Audit Committee:

The Audit Committee is constituted in accordance with the provisions of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of The Companies Act, 2013. The Company has in place a qualified and independent Audit Committee. The role of the Audit Committee includes the powers as stipulated in LODR read with Section 177 of the Act.

During the year under review, audit committee met 7 (Seven) times. Details of composition, committee meetings and attendance of members are as follows:

Name of Director	Nature of Membership	Meeting Dates						
		30.05.23	04.08.23	23.08.23	05.09.23	03.11.23	09.02.24	28.03.24
Lalitkumar Anande	Chairman	NA	NA	NA	NA	NA	NA	√
Vishakha Jadhav	Member	√	√	√	√	√	√	√
Pallavi Mittal	Member	√	√	√	√	√	√	√
Rajesh Goel	Chairman	NA	NA	NA	NA	NA	NA	NA
Rajgopalan Iyengar	Chairman	NA	√	√	√	√	√	NA
Shashank Chaturvedi	Member	√	NA	NA	NA	NA	NA	NA

Stakeholders Relationship Committee:

The Stakeholder Relationship Committee is constituted in accordance with the provisions of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Act. The role of the Stakeholders Relationship Committee includes the powers as stipulated in LODR read with Section 178 of the Act.

During the year under review, audit committee met 4 (Four) times. Details of composition, committee meetings and attendance of members are as follows:

Name of Director	Nature of Membership	Meeting Dates			
		30.05.2023	04.08.2023	03.11.2023	09.02.2024
Pallavi Mittal	Chairman	√	√	√	√
Vishakha Jadhav	Member	√	√	√	√
Lalitkumar Anande	Member	NA	NA	NA	NA
Rajgopalan Iyengar	Member	NA	√	√	√
Shashank Chaturvedi	Member	√	NA	NA	NA
Kamna	Member	√	NA	NA	NA

Nomination and Remuneration Committee:

The Nomination and Remuneration Committee is constituted in compliance with the requirements under Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Act.

During the year under review, Nomination and Remuneration committee met 8 (Eight) times. Details of composition, committee meetings and attendance of members are as follows:

Name of Director	Nature of Membership	Meeting Dates							
		05.04.23	17.04.23	30.05.23	13.06.23	27.06.23	22.07.23	09.02.24	28.03.24
Lalitkumar Anande	Chairman	NA	NA	NA	NA	NA	NA	NA	√
Vishakha Jadhav	Member	NA	NA	√	√	√	√	√	√
Pallavi Mittal	Member	√	√	√	√	√	√	√	√
Rajesh Goel	Chairman	√	NA	NA	NA	NA	NA	NA	NA
Rajgopalan Iyengar	Chairman	NA	NA	NA	NA	√	√	√	NA
Shashank Chaturvedi	Member	√	√	√	√	NA	NA	NA	NA
Kamna	Member	√	√	NA	NA	NA	NA	NA	NA

COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

Company has been following well laid down policy on appointment and remuneration of Directors, KMP and Senior Management Personnel. The appointments of Directors are made pursuant to the recommendation of Nomination and Remuneration Committee.

The remuneration of Executive Directors comprises of Basic Salary and Perquisites and follows applicable requirements of the Companies Act, 2013. Approval of shareholders and the Central Government, if so required, for payment of remuneration to Executive Directors is sought, from time to time.

BOARDS EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI LODR. In a separate meeting of Independent Directors, performance of Non-Independent directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

DECLARATION BY INDEPENDENT DIRECTORS:

The company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under section 149 (7) of the Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

AUDITORS AND THEIR REPORTS:

Statutory Auditor:

M/s. TDK & Co., Chartered Accountants (FRN: 109804W) were appointed as Statutory Auditors of the Company for the financial year 2023-2024. The Auditors' Report issued by M/s. TDK & Co. does not contain any qualification, reservation or adverse remark and the Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

The term of M/s. TDK & Co. is expiring at the ensuing Annual General Meeting. The Board of Directors has proposed appointment of M/s. Bakliwal & Co., Chartered Accountants (FRN: 130381W), as Statutory Auditors of the Company for the period of 05 (Five) years commencing from the conclusion of this AGM till the AGM to be conducted in the year of 2029. The Board has received consent from M/s. Bakliwal & Co. in this regard.

Resolution for appointment of M/s. Bakliwal & Co. has been placed before the member for their approval and forms a part of Notice annexed with Annual Report.

Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit for the year ended March 31, 2024 was carried out by the Secretarial Auditors, M/s. Prachi Bansal and Associates, (C.P. No. 23670), Company Secretaries. The Report of the Secretarial Audit is annexed herewith marked as Annexure – 6 to this Report.

The Secretarial Auditor has not made any adverse comments or given any qualification, reservation or adverse remarks or disclaimer in their Audit Report.

Internal Auditor:

Pursuant to provisions of Section 138 of the Companies Act, 2013 your Company appointed M/s. C C Patil & Co. as an Internal Auditor of the Company for FY 2024-2025. To maintain their objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee.

Cost Auditor and Cost Audit Report:

Provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014 related to appointment of Cost Auditor and Cost Audit Report are not applicable to the Company.

FRAUD REPORTING BY AUDITOR:

During the year under review, the Statutory Auditor and the Secretarial Auditor have not reported any instances of frauds committed by the Company by its officers or employees to the audit committee under section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in the Annual Report.

PARTICULARS OF LOAN, GUARANTEE & INVESTMENTS:

During the year under review, the Company has not given any loans or guarantees to any person. Further, the Company does not have any investment falling within the preview of Section 186 of the Act.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

No amount of unclaimed dividend has been transferred to Investor Education and Protection Fund.

DISCLOSURE OF PENDING CASES:

There were no non-compliances by the Company and no instances of penalties and structures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital market during the last three years.

PREVENTION ON INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM:

As per the provisions of Section 177 of the Companies Act, 2013 read with regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a vigil mechanism has been implemented through the adoption of Whistle blower Policy with an objective to enable any employees or director, raise genuine concern or report that may constitute: Instances of corporate fraud; unethical conduct; a violation of Central or State laws, rules, regulations and/or any other regulatory or judicial directives. It also provides safeguards against victimization of employees who avail the mechanism and allows direct access to the chairman of the Audit Committee.

INTERNAL FINANCIAL CONTROL:

The Board of Directors confirms that the company has laid down set of standard processes and structure which enables to implement internal financial controls across the organization with reference to Financial Statements and that such control is adequate and are operating effectively. During the year under review, no material or serious observation has been observed for inefficiently or inadequacy of such controls.

INVESTOR RELATIONS:

The Company continuously strives for excellence in its investor relations. Company believes in building a relationship of mutual understanding with Investors. Company ensures that critical information about the Company is available to all the Investors by uploading all such information on the Company's website.

SECRETARIAL STANDARDS:

The Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS - 1) and General Meetings (SS - 2) issued by the Institute of Company Secretaries of India.

EMPLOYEE STOCK OPTION SCHEME:

The Company has introduced Aayush Wellness Limited - Employee Stock Option Plan 2024 (AWL - ESOP 2024) for the eligible employees of the Company and its future subsidiary, if any. The (AWL - ESOP 2024) was approved by the Board of Directors on June 19, 2024 and subsequently by the members of the Company through Postal Ballot on July 23, 2024. The Company is under process to get necessary approvals from the Stock Exchanges.

MATERIAL CHANGES IN THE COMPANY:

- Name of the company is changed from **Aayush Food and Herbs Limited** to **Aayush Wellness Limited** with effect from June 18, 2024.
- Shifting of Registered Office of the company from New Delhi in the Union Territory of Delhi to Mumbai in the State of Maharashtra. The company is in process to take all the required approvals from the regulatory authorities.
- Sub-division / Split of Equity Shares of the company from 1 (one) equity share having face value of Rs. 10/- (Rupees Ten only) each into 10 (Ten) Equity Shares having face value of Re. 1/- (Rupee One only) each.
- Increase the Authorized Share Capital of the Company from Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only) divided into 3,50,00,000 (Three Crores Fifty Lakhs) Equity Shares of Re. 1/- (Rupee One Only) each to Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 7,00,00,000 (Seven Crores) Equity Shares of Re. 1/- (Rupee One Only) each.
- Issue of shares to employees under ESOP Scheme approved.

ACKNOWLEDGEMENT:

The Board of Directors acknowledges and places on record their sincere appreciation to all stakeholders, customers, vendors, banks, Central and State Governments and all other individual directly or indirectly associated with the Company for their continued co-operation and excellent support received from them.

The Board also wishes to place on record its appreciation to the esteemed investors for showing their confidence and faith in the management of the Company. Your directors recognize and appreciate the efforts and hard work of all the employees of the Company and their continued contribution to promote its development.

By order of Board of Directors

For Aayush Wellness Limited

(Formerly known as Aayush Food and Herbs Limited)

Sd/-

Naveenakumar Kunjaru

Managing Director

DIN: 07087891

Sd/-

Gavadu Patil

Chairman & Director

DIN: 10346018

Place: New Delhi

Date: September 02, 2024

FORM NO MGT-9**EXTRACT OF ANNUAL RETURN****As on Financial Year ended on March 31, 2024**

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

I. REGISTRATION & OTHER DETAILS:

Particulars	Details
CIN	L01122DL1984PLC018307
Registration Date	02/06/1984
Name of the Company	Aayush Wellness Limited <i>(Formerly known as Aayush Food and Herbs Limited)</i>
Category/Sub-Category of the Company	Public Company limited by Shares
Address of the Registered office & contact details	Office No. 55, 2 nd Floor, Lane 2, Westend Marg, Saidullajab, Near Saket Metro Station, Gadaipur, New Delhi, South West Delhi, Delhi – 110030. Tel: +91 8448693031 E-mail: cs@aayushwellness.com Website: www.aayushwellness.com
Whether listed company	Listed on BSE Limited and Metropolitan Stock Exchange of India Limited
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Beetal Financial & Computer Services Pvt. Ltd. Beetal House, 3 rd Floor, 99, Madangir, New Delhi, Delhi 110062. Tel No.: 011- 29961281/283 Email Id: beetal@beetalfinancial.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1.	Wholesale Trading	46497, 47721	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
N.A.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**A) Category-wise Share Holding:**

Category of Shareholders	No. of Shares held at the beginning of the year (April 01, 2023)				No. of Shares held at the end of the year (March 31, 2024)				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
A. Promoter									
1) Indian									
a) Individual/ HUF	9,05,378	-	9,05,378	27.90	-	-	-	-	(27.90)
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-

f) Any Other – Firm	-	-	-	-	-	-	-	-	-	-
Sub-total A (1)	9,05,378	-	9,05,378	27.90	-	-	-	-	-	(27.90)
2) Foreign										
1) NRIs - Individuals	-	-	-	-	-	-	-	-	-	-
2) Other - Individuals	-	-	-	-	-	-	-	-	-	-
3) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
4) Banks / FI	-	-	-	-	-	-	-	-	-	-
5) Any Other	-	-	-	-	-	-	-	-	-	-
Sub-total A (2)	-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter [A (1) + A (2)]	9,05,378	-	9,05,378	27.90	-	-	-	-	-	(27.90)
B. Public Shareholding										
1. Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	-	-	-	-	-	-	-	-	-	-
2. Non-Institutions										
a) Bodies Corp.										
(i) Indian	16,70,669	100	16,70,769	51.49	25,45,894	100	25,45,994	78.45	26.96	
(ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals										
Individual shareholders holding nominal share capital up to Rs. 2 lakhs	3,42,674	81,850	4,24,524	13.08	2,94,634	81,450	3,76,084	11.59	(1.49)	
Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	2,33,632	-	2,33,632	7.20	2,98,215	-	2,98,215	9.19	1.99	
c) Others (Specify)										
Clearing member	100	-	100	0.00	100	-	100	0.00	-	
Hindu Undivided Families (HUF)	6,204	100	6,304	0.19	20,974	100	21,074	0.65	0.46	
NRIs (non-Repatriable)	2,553	-	2,553	0.08	1,898	-	1,898	0.06	(0.02)	
NRIs (Repatriable)	1,740	-	1,740	0.05	1,635	-	1,635	0.05	-	
Sub-total(B)(2)	22,57,572	82,050	23,39,622	72.09	31,63,350	81,650	32,45,000	100	27.90	
Total Public Shareholding (B)=(B)(1) +(B)(2)	22,57,572	82,050	23,39,622	72.09	31,63,350	81,650	32,45,000	100	27.90	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	31,62,950	82,050	32,45,000	100	31,63,350	81,650	32,45,000	100	-	

B) Shareholding of Promoter:

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding
		No. of Shares	% of total Shares	% of Shares Pledged/ encumbered	No. of Shares	% of total Shares	% of Shares Pledged/ encumbered	

			of the Co.	to total Shares		of the Co.	to total Shares	during the year
1.	Pallavi Mittal	9,05,378	27.90	-	-	-	-	(27.90)
	Total	9,05,378	27.90	-	-	-	-	(27.90)

C) Change in Promoters' Shareholding:

Sr. No.	Particulars	Shareholding at the beginning of the year		Date	Increase/ Decrease in Share holding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.				No. of shares	% of total shares of the Co.
1.	Pallavi Mittal	9,05,378	27.90	27/10/2023	(5,81,250)	Sell	9,05,378	27.90
				23/11/2023	(3,24,128)	Sell		

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

Sr. No.	Share Holder's Name	Shareholding at the beginning of the year		Date	Increase/ Decrease in Share holding	Reason	Cumulative Shareholding at the end of the year	
		No. of Shares	% of Total Shares of the Co.				No. of Shares	% of total shares of the Co.
1.	Avance Ventures Private Limited	200000	6.1633	29-Sep-23	300000	Purchase	500000	15.4083
				24-Nov-23	124128	Purchase	624128	19.2335
				08-Dec-23	56250	Purchase	680378	20.967
				12-Jan-24	2000	Purchase	682378	21.0286
				26-Jan-24	6479	Purchase	688857	21.2283
				02-Feb-24	4261	Purchase	693118	21.3596
				09-Feb-24	21329	Purchase	714447	22.0169
				16-Feb-24	8949	Purchase	723396	22.2926
				01-Mar-24	(17206)	Sell	706190	21.7624
				15-Mar-24	56401	Purchase	762591	23.5005
2.	Skybridge Incap Advisory LLP	301827	9.3013	05-May-23	142577	Purchase	444404	13.695
				06-Oct-23	200000	Purchase	644404	19.8584
				30-Mar-24			644404	19.8584
3.	V Cats Consultancy LLP	15600	0.4807	19-May-23	419990	Purchase	435590	13.4234
				30-Mar-24			435590	13.4234
4.	Send Grid Consultancy LLP	150000	4.6225	30-Mar-24			150000	4.6225
5.	Tvisha Corporate Advisors LLP	6434	0.1983	05-May-23	101	Purchase	6535	0.2014
				12-May-23	8775	Purchase	15310	0.4718
				26-May-23	356	Purchase	15666	0.4828
				09-Jun-23	1051	Purchase	16717	0.5152
				16-Jun-23	10000	Purchase	26717	0.8233
				21-Jul-23	2000	Purchase	28717	0.885
				28-Jul-23	8813	Purchase	37530	1.1565
				25-Aug-23	147	Purchase	37677	1.1611
				29-Sep-23	2000	Purchase	39677	1.2227
				13-Oct-23	2353	Purchase	42030	1.2952
03-Nov-23	67580	Purchase	109610	3.3778				
					30-Mar-24			109610

6.	Anju Akshay Shah	50	0.0015	26-May-23	100	Purchase	150	0.0046
				23-Jun-23	777	Purchase	927	0.0286
				21-Jul-23	1003	Purchase	1930	0.0595
				28-Jul-23	100000	Purchase	101930	3.1411
				04-Aug-23	1004	Purchase	102934	3.1721
				25-Aug-23	(250)	Sell	102684	3.1644
				01-Sep-23	541	Purchase	103225	3.181
				22-Sep-23	58	Purchase	103283	3.1828
				13-Oct-23	2363	Purchase	105646	3.2557
				20-Oct-23	1004	Purchase	106650	3.2866
				30-Mar-24			106650	3.2866
7.	Deepak Babulal Kharwad	100000	3.0817	07-Jul-23	21	Purchase	100021	3.0823
				30-Mar-24			100021	3.0823
8.	Alia Commosales LLP	100000	3.0817	30-Mar-24			100000	3.0817
9.	Sarvagay Textile LLP	147544	4.5468	12-Jan-24	(50000)	Sell	97544	3.006
				26-Jan-24	(15000)	Sell	82544	2.5437
				30-Mar-24			82544	2.5437
10.	Ingenius Investment Advisors LLP	75000	2.3112	30-Mar-24			75000	2.3112

E) Shareholding of Directors and Key Managerial Personnel: Nil

Sr. No.	Particulars	Shareholding at the beginning of the year		Date	Increase/Decrease in Share holding	Reason	Shareholding at the end of the year	
		No. of shares	% of total shares of the Co.				No. of shares	% of total shares of the Co.
NIL								

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

Particulars	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	-	-	-
Change in Indebtedness during the financial year				
*Addition	-	-	-	-
*Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Pallavi Mittal	Total Amount
		MD	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,30,000	3,30,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify.	-	-
5	Others, please specify	-	-
	Total (A)	3,30,000	3,30,000

B) Remuneration to other Directors: NIL

C) Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:

Sr. No	Particulars of Remuneration	Key Managerial Personnel		
		Kajal Mittal	Urmi Shah	Total
		CS	CS	
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	88,548	2,91,000	3,79,548
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-	-
2	Stock Option		-	-
3	Sweat Equity		-	-
4	Commission - as % of profit - others, specify		-	-
5	Others, please specify		-	-
	Total	88,548	2,91,000	3,79,548

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NONE		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NONE		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NONE		

Annexure - 2

FORM AOC - 2

[Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

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

Details of contract or arrangement or transaction not at arm's length basis:

Aayush Wellness Limited (Formerly known as Aayush Food and Herbs Limited) have not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2023 - 2024.

Name of Related Party and Nature of Relationship	Nature of contracts/ arrangement/ transactions	Duration of contracts/ arrangement/ transactions	Salient terms of contracts/ arrangements/ transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance, if any
N. A.					

Details of contract or arrangement or transaction at arm's length basis:

Aayush Wellness Limited (Formerly known as Aayush Food and Herbs Limited) have not entered into any contract or arrangement or transaction with its related parties which is at arm's length during financial year 2023 - 2024.

Name of Related Party and Nature of Relationship	Nature of contracts/ arrangement/ transactions	Duration of contracts/ arrangement/ transactions	Salient terms of contracts/ arrangements/ transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance, if any
N. A.					

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE
EARNINGS AND OUTGO**

[Pursuant to provision of section 134 of the Companies Act, 2013 read with
Companies (Accounts) Rules, 2014]

1. Conservation of energy:

The steps taken or impact on conservation of energy	N. A.
The steps taken by the company for utilizing alternate sources of energy	
The capital investment on energy conservation equipment	

2. Technology Absorption:

The efforts made towards technology absorption	N. A.
The benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- the details of technology imported the year of import; whether the technology been fully absorbed if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
The expenditure incurred on Research and Development	

3. Foreign exchange Earnings and Outgo:

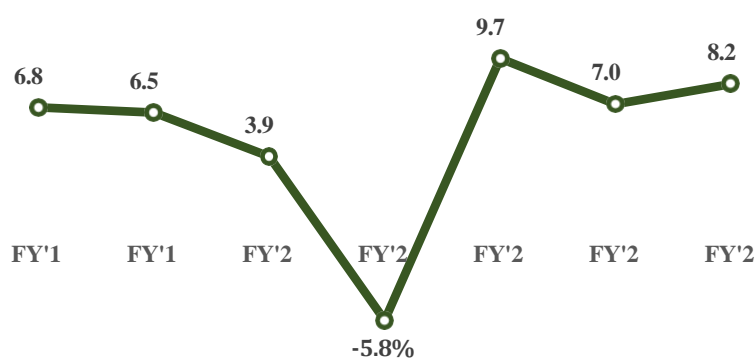
Particulars	2023-24	2022-23
Foreign exchange earnings	NIL	NIL
Foreign exchange outgo	NIL	NIL

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Indian Economy Overview

Despite deepening geopolitical distress and global macroeconomic headwinds, India remains resilient. India has become a growth leader among the major advanced, emerging, and developing countries. India's economy grew by 8.2% in FY24, surpassing the 7% growth rate of FY23, driven by private consumption and investment, and supported by government initiatives to improve infrastructure and the business ecosystem (Source: MoSPI). Manufacturing, Construction, and electricity sectors have become the major growth drivers in recent quarters. India's GDP is projected to grow by 7.2% in the financial year 2024-25, driven by a significant boost in private consumption, particularly in rural areas. This growth is expected to be supported by the recovery in agricultural production and a decline in inflation. (Source: IMF). A strong revival in private investment has to become the most important factor driving growth in the years to come. The CPI inflation in India rose to 5.08% in June 2024 from 4.75% in the previous month. While marking the tenth consecutive month that Indian inflation remained within the RBI's relatively wide tolerance band of 2 percentage points from 4%, the halt in India's disinflation process strengthened expectations that the RBI will wait longer before starting its Interest rate cutting cycle this could impact GDP Growth (Source: Trading Economics)

GDP growth (y-o-y)



Company Overview

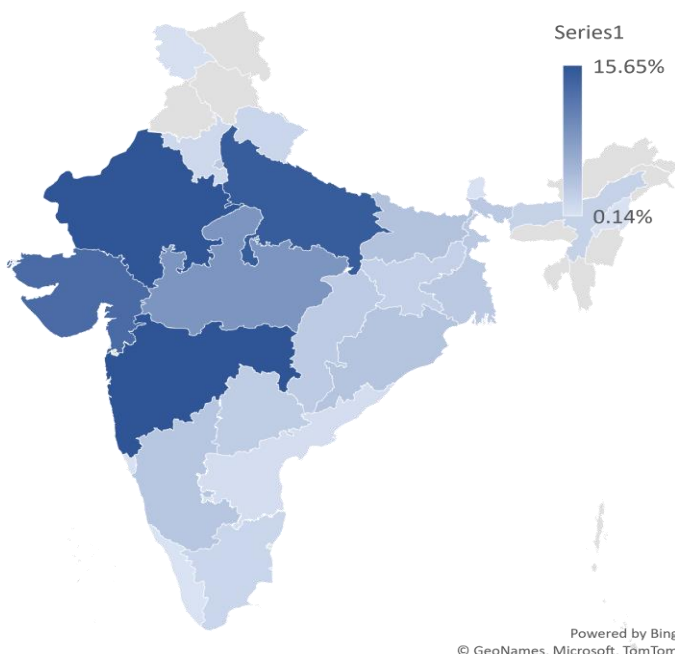
Aayush Wellness Limited is committed to providing innovative products that blend traditional flavors with modern wellness trends. We operate in the pan masala market, offering a unique herbal pan masala infused with Ayurvedic ingredients. This product aims to deliver a traditional experience while promoting healthier alternatives for our customers.

In line with our vision of expanding into the health and wellness sector, we are excited to announce the launch of our new line of health gummies next month. These gummies are crafted with high-quality ingredients and designed to cater to the growing demand for convenient and enjoyable wellness solutions.

Pan Masala Market

As per IMARC report, the Indian Pan Masala market is valued at 44973 cr in 2023. It is Expected to reach INR 62067.7 Crore by 2032, exhibiting a growth rate (CAGR) of 3.8% during 2024-2032. The rising availability of diverse flavors and variants, the rapid expansion of distribution networks, changing consumer preferences increasing product promotions by manufacturers and inflating consumer disposable incomes, are among the key factors driving the market growth. The market is currently being driven by the growing inclination of large-scale consumers to switch from tobacco products to healthier pan masala alternatives (Source: expert market research). A rising awareness of the health risks associated with traditional pan masala consumption is influencing consumer behavior. In response to these evolving consumer preferences, Aayush Wellness Limited has developed a herbal pan masala that meets the demand for healthier alternatives. The major regions for pan masala consumption in India are the North, Central, and Western regions, which collectively account for 53% of the total pan masala consumption. The North, Central, and Western regions of India are vital markets for

Aayush Herbal Pan Masala, as they are getting lot of orders and enquiry from that region. These regions, which account for 53% of India's total pan masala consumption, offer a strong customer base for our products.



Aayush Wellness launched its innovative Aayush Pan Masala in June 2024, aiming to transform India's chewing habits by promoting health and wellness, and it has received a positive response from customers across India. With its unique blend of traditional flavors and health-conscious ingredients, our product has garnered widespread acceptance, marking a significant step forward in the pan masala market.

Health And Wellness Industry

The Indian health and wellness market is projected to grow at a CAGR of 5% from 2024 to 2032. This growth is driven by increasing consumer awareness of the benefits of a nutritional diet rich in fruits and vegetables, an active lifestyle, and physical activities such as running, walking, yoga, and cycling. As awareness of health and well-being continues to rise, demand for wellness products and services is also increasing. Consumers are now seeking healthier lifestyle choices, including organic food, natural skincare products, and personalized wellness programs. This trend presents significant opportunities for businesses to cater to the evolving needs of health-conscious consumers. In India, nutrient deficiencies are a serious health concern that affects people from all socioeconomic backgrounds. Even in urban areas, most people lack proper nutrition, which can result in several health issues. Lack of access to nourishing food has a wide range of negative effects, including weakened immune systems, impaired cognitive abilities, and decreased general well-being.

To bridge this gap Aayush Wellness will launch its health gummies in September. The new product aims to tackle the growing problem of malnutrition and promote overall health and wellness. The India gummy market size was estimated at USD 316.2 million in 2023 and is expected to grow at a CAGR of 17.4% from 2024 to 2030. (Source: Grand view research). The growing consumption of gummies by consumers as part of their preventive healthcare practices to fill nutrient gaps is expected to drive market growth. Furthermore, increasing awareness regarding wellness since the outbreak of COVID-19 in the country has boosted the demand for gummy-based supplements. In addition, high disposable income and an increase in spending capacity are anticipated to boost market growth. The Growing Demand for gummies in India will boost the performance of Aayush Wellness Limited in the near future.

Financial Performance

The company's financial results for FY24 showcase a remarkable 94% increase in profit after tax (PAT), which stands at Rs. 59.23 lakhs compared to Rs. 30.49 lakhs in FY23. Despite a dip in revenue to Rs. 60.30 lakhs from Rs. 81.02 lakhs in FY23, the company achieved substantial net profit growth,

demonstrating operational efficiency and strategic business expansion. Post-COVID-19, changing consumer preferences and an increased focus on preventive healthcare will drive our growth in both the Pan Masala industry and the healthcare and wellness sectors. This shift is expected to enhance our revenue and profit margins significantly as we are getting positive response from the customers.

Risk and opportunity Risk

- Our Business Is Dependent on Specific Manufacturer (s), It could Disrupt Production and Adversely Affect Our Business and Operational Efficiency.
- Economic Downturns Could Reduce Consumer Spending on Health and Wellness Products.

Opportunities

- As consumers increasingly seek healthier options and become more health-conscious, Aayush Wellness is poised to leverage these changes and seize opportunities for growth in the wellness Industry.
- With busy lifestyles, consumers are seeking convenient and easy-to-consume health products. This trend helps position our health gummies as an attractive option, allowing us to gain traction in the market.

PARTICULARS OF EMPLOYEES

[Pursuant to Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. The ratio of the remuneration of each director including Managing Director, Chief Executive officer, Chief Financial Officer, Company Secretary or Manager, if any, to the median remuneration of the employees of the Company in the financial year 2023-24:

Sr. No.	Name of the Director	Designation	Ratio of remuneration of each Director to median remuneration of employees
1	Pallavi Mittal [@]	Managing Director	3.73
2	Urmi Shah ^{\$}	Company Secretary and Compliance Officer	3.29
3	Kajal Mittal [#]	Company Secretary and Compliance Officer	1.00

[@] Ms. Pallavi Mittal Designation is changed from Managing Director to Non-Executive Director with effect from June 13, 2023.

^{\$} Ms. Urmi Shah resigned from the post of Company Secretary and Compliance Officer with effect from August 29, 2024.

[#] Ms. Kajal Mittal resigned from the post of Company Secretary and Compliance Officer with effect from May 30, 2023.

No other director or Key Managerial Personal was paid remuneration during the financial year under review.

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2023-24: **Not Applicable**
3. The percentage increase in the median remuneration of employees in the financial year: **Not Applicable**
4. The number of permanent employees on the rolls of company: **07 Employees**
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **Not Applicable**
6. Affirmations:

Information as per Rule 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

There was no Employees who:

- Are in receipt of remuneration in excess of Rupees One Crore and Two Lakhs per annum for the financial year 2023-24;
- Are in receipt of remuneration in excess of Rupees Eight Lakhs and Fifty Thousand per month who was employed for the part of the financial year 2023-24;
- Are in receipt of remuneration in the financial year 2023-24 which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024

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

To,

The Board of Director

Aayush Food and Herbs Limited

55, 2nd Floor, Lane 2, Westend Marg,
Saidullajab, Near Saket Metro Station,
New Delhi, Delhi 110030.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Aayush Food and Herbs Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Auditor's responsibility

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and as produced before us, and also the information provided by the Company, its officers, 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 day of March 2024, (the audit period) complied with the statutory provisions listed hereunder and also that the Company has a Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Aayush Food and Herbs Limited ("The Company") and as produced before us for the financial year ended on 31st day of March 2024 (audit period) according to the provisions of:

- 1) The Companies Act, 2013 (the Act) including any amendment thereto and the Rules made there under;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- 3) The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
 - a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity)

- Regulations, 2021; **(not applicable to the Company during the audit period)**
- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(not applicable to the Company during the audit period)**
- g) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(not applicable to the Company during the audit period)**
- h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(not applicable to the Company during the audit period)**
- i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(not applicable to the Company during the audit period)**
- j) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018. (“the Buyback Regulations”) **(not applicable to the Company during the audit period)**

6) Other laws applicable to the Company:

- i. Taxation Laws;
- ii. IT Related Laws – Information Technology Act, 2000;
- iii. Miscellaneous Laws.

We have relied on the representations made by the Company, its Officers and Reports of the Statutory Auditor for the systems and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment thereto.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

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

Adequate notice to schedule the Board Meetings, agenda and detailed notes on agenda were sent to all directors at least seven days in advance or within prescribed time, 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.

The compliance by the Company with the applicable financial laws, like Direct and Indirect Tax laws, has not been reviewed in this audit since the same has been subject to review by Statutory Auditors and other designated professionals.

Based on the representation made by the Company and its Officers, we herewith report that majority decisions are carried through, and proper system is in place which facilitates / ensure to capture and record, the dissenting member’s views, if any, as part of the minutes.

Based on the representation made by the Company and its Officers explaining us in respect of internal systems and mechanism established by the Company which ensures compliances of Acts, Laws and Regulations applicable to the Company, we report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that:

- The company has passed shareholders resolution for change of its name from **AAYUSH FOOD AND HERBS LIMITED** to **AAYUSH WELLNESS LIMITED**. The company is under process of obtaining necessary approvals from regulatory authorities.
- The company has also passed shareholders resolution for shifting of Registered office of the company from the Union Territory of Delhi to the state of Maharashtra.

**For M/s. Prachi Bansal and Associates
(Practicing Company Secretaries)**

Sd/-

CS Prachi Bansal

Proprietor

Membership No: A43355

C. P. No.: 23670

Peer Review No.: I2020HR2093500

UDIN: A043355F000520271

Date: June 04, 2024

Place: Faridabad

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure A to Secretarial Audit Report

To,
The Members,
Aayush Food and Herbs Limited
55, 2nd Floor, Lane 2, Westend Marg,
Saidullajab, Near Saket Metro Station,
New Delhi, Delhi 110030.

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

- 1) Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
- 4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on a test basis.
- 6) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- 7) The maximum liability of our firm under the secretarial audit in respect of the aggregate of all claims shall not exceed the fee charged by us.

For M/s. Prachi Bansal and Associates
(Practicing Company Secretaries)

Sd/-

CS Prachi Bansal

Proprietor

Membership No: A43355

C. P. No.: 23670

Peer Review No.: I2020HR2093500

UDIN: A043355F000520271

Date: June 04, 2024

Place: Faridabad

DECLARATION ON CODE OF CONDUCT

**To,
The Board of Directors,
Aayush Wellness Limited**
(Formerly known as Aayush Food and Herbs Limited)

Dear Sir/Madam,

This is to confirm that the Board has laid down a code of conduct for all Board members and Senior Management Personnel of the Company. The code of conduct has also been posted on the website of the Company viz: www.aayushwellness.com.

It is further confirmed that all Directors and Senior Management Personnel of the Company have affirmed compliance within the Code of Conduct of the Company for the year ended March 31, 2024 as envisaged in regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement with the stock exchange.

**By Order of the Board of Directors
For Aayush Wellness Limited**
(Formerly known as Aayush Food and Herbs Limited)
Sd/-
Naveenakumar Kunjaru
Managing Director
DIN: 07087891

Place: New Delhi
Date: September 02, 2024

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,

The Members of

AAYUSH WELLNESS LIMITED

55, 2nd Floor, Lane 2, Westend Marg, Saidullajab,
Near Saket Metro Station, Gadaipur New Delhi
South-West Delhi DL 110030 IN.

I have examined the relevant disclosures provided by the Directors (as enlisted in Table A) of **Aayush Wellness Limited** bearing **CIN L01122DL1984PLC018307**, having registered office situated at 55, 2nd Floor, Lane 2, Westend Marg, Saidullajab, Near Saket Metro Station, Gadaipur New Delhi South-West Delhi DL 110030 IN (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my Knowledge and based on the following:

- i. Documents available on the website of the Ministry of Corporate Affairs;
- ii. Verifications of Directors Identification Number (DIN) status on the website of the Ministry of Corporate Affairs;
- iii. Disclosures provided by the Directors (as enlisted in Table A) of the Company; and
- iv. Debarment list of the Bombay Stock Exchange and National Stock Exchange,

I hereby certified that none of the Directors on the Board of the Company (as enlisted in Table A) have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority as on 31st March 2024.

Sr. No.	Name of the Directors	DIN	*Date of appointment in the Company
1	Pallavi Mittal	07704583	January 13 th , 2017
2	Vishakha Umesh Jadhav	10064103	April 17 th , 2023
3	Lalitikumar Deorao Anande	02953124	February 09 th , 2024
4	Gavadu Somana Patil	10346018	February 09 th , 2024
5	Naveenakumar Kunjaru	07087891	June 13 th , 2023

*the date of appointment is as per the MCA Portal.

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

For Aarju Agarwal & Associates
Company Secretaries

Sd/-

Aarju Agarwal

Proprietor

ACS No: A42507 CP No: 15770

UDIN: A042507F000769904

P/R No: 2871/2023

Place: Nagpur

Date: July 18, 2024

CERTIFICATE FROM CHIEF FINANCIAL OFFICER (CFO)

[Regulation 17(8) read with part B of schedule II of the SEBI (listing obligation and disclosure requirement) regulation, 2015]

To,
The Board of Director,
Aayush Wellness Limited,
(Formerly known as Aayush Food and Herbs Limited)

In compliance with Regulation 17(8) read with Part B of Schedule II of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, I hereby certify that:

I have reviewed the Financial Statements and the Cash Flow Statement of the company Aayush Wellness Limited (Formerly known as Aayush Food and Herbs Limited) for the Financial Year ended March 31, 2024 and to the best of my knowledge and belief, I state that:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- 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.

There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.

I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and steps taken or proposed to be taken for rectifying these deficiencies.

I have indicated to the Auditors and the Audit Committee:

- Significant changes, if any, in the internal control over financial reporting during the year;
- Significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
- Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Aayush Wellness Limited
(Formerly known as Aayush Food and Herbs Limited)

Sd/-
Surajmal Jain
Chief Financial Officer

Place: New Delhi
Date: September 02, 2024

Independent Auditor's Report

To,
The members of
Aayush Food and Herbs Limited,
55, 2nd Floor, Lane 2, Westend Marg,
Saidullajab, Near Saket Metro Station,
New Delhi, Delhi - 110 030.

Report on Audit of Ind AS Standalone Financial Statements

Opinion

We have audited the accompanying Ind AS Standalone Financial Statements of **AAYUSH FOOD AND HERBS LIMITED** ('the Company'), which comprise the balance sheet as at March 31, 2024, the statement of profit and loss (including other comprehensive income), the cash flow statement and the statement of changes in equity for the year the period **April 01, 2023 to March 31, 2024** and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, aforesaid Ind AS Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company for the period **April 01, 2023 to March 31, 2024**, the Profit and other comprehensive income, changes in equity and its cash flows for the year ended March 31, 2024.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Principal Audit Procedures

Our audit consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

- We evaluated the design of internal controls relating to revenue recognition.
- We selected sample of Sales transactions and tested the operating effectiveness of the internal control relating to revenue recognition.
- We carried out a combination of procedures involving enquiry and observation, re performance and inspection.
- We have tested sample of Sale transactions to their respective customer contracts, underlying invoices and related documents.

- We have performed cut-off procedures for sample of revenue transactions at year-end in order to conclude on whether they were recognized in accordance with Ind-AS 115.

Other Information – Information other than financial statement and Auditor’s Report thereon

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor’s report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If based on the work we have performed we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with Governance. We have nothing to report in this regard.

Responsibility of Management for Ind AS Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibility for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in the aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced.
- We consider quantitative materiality and qualitative factors in planning the scope of our audit work and in evaluating the results of our work, and to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure A' statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

- c. The Balance Sheet, the Statement of Profit and Loss Including other comprehensive income, the Cash Flow Statement, and the statement of change in equity dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid Ind AS Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - 1. The Company has disclosed the impact of pending litigations in its financial position in the Ind AS Standalone Financial Statements.
 - 2. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - 3. The company was not required to transfer any amount to Investor Education and Protection Fund during the financial year.
 - a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities (“Intermediaries”), with the understanding whether recorded in writing or not 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 ultimate beneficiaries.
 - b) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entities including foreign entities (“Funding Parties”) with the understanding that 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 the notice that has caused us to believe that the representations given under sub-clause (i) and (ii) by the management contain any material mis- statement.
 - d) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended on March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended on March 31, 2024.

4. No dividend has been declared or paid by the Company during the year.

For TDK & Co.

Chartered Accountants

Firm Reg. No: 189804W

Sd/-

Neelanj Shah

Partner

Membership No.: 121057

UDIN: 24121057BKECOR6931

Date: 30/05/2024

Place: Mumbai

Annexure 'A' to Independent Auditors' Report

(Referred to Para 1 under the heading on "Report on Other Legal and Regulatory Requirements" section of our report of even date to the members of Aayush Food and Herbs Limited for the year ended March 31, 2024)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
(b) As explained to us, the fixed assets have been physically verified by the management during the year at reasonable intervals having regard to the size of the company and nature of its business. No material discrepancies were noticed on such physical verification.
(c) As explained to us, there is no immovable property held by the company.
(d) The Company has not revalued any of its Property, Plant and Equipments and Intangible assets during the year.
(e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) The company does not have any inventory. Hence, clause (ii) (a) & (b) are not applicable to the Company.
- (iii)
- (a) During the year the Company has provided loans or advances in the nature of advances in the ordinary course of business, to the parties other than subsidiaries covered in the register maintained under section 189 of the Companies Act, 2013.
(b) During the year the investments made are not prejudicial to the Company's interest.
(c) The Company has not granted loans during the year. Therefore Clause 3(iii)(c) of the Order is not applicable.
(d) There are no amounts of loans granted to companies which are overdue for more than ninety days.
(e) There were no loans that had fallen due during the year, that have been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us, during the year the transactions done by the company as specified in the provisions of sections 185 and 186 of the Companies Act, 2013 are as per the rules and provisions of the Act.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
- (vi) According to the information and explanations given to us, the Company is not covered under Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Act, hence this clause is not applicable to the Company.
- (vii) In respect to Statutory dues:
- (a) According to the information and explanations given to us and on the basis of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employee's State Insurance, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues with the appropriate authorities.
- As provided to us by the management, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, are Nil.
- (b) According to the information and explanations given to us, there are no dues of Income Tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) a) The Company has not defaulted in repayment of loans or other borrowings taken from the banks. The Company has not taken loans from financial institutions and Government.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or other lender.
- c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- d) On an overall examination of the financial statements of the Company, no funds were raised on short-term basis and neither they have been, used during the year for long-term purposes by the Company.
- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised money by way of initial public offer or further public offer including debt instruments and term loans. Also, Company has not made any preferential allotment or private placement of the shares or convertible debentures (fully or partly or optionally). Accordingly, the provisions of clause 3(x) of the order are not applicable to the company and hence not commented upon.
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- (xii) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xiii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiv) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind AS Standalone Financial Statements as required by the applicable Indian accounting standards.
- a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion and according to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- (xvi) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,
- d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the company during the financial year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) a) Corporate Social Responsibility (CSR) is not applicable to the company, hence, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- b) The Company does not have ongoing projects relating to CSR. Hence reporting under clause 3(xx)(b) of the Order is not applicable.

For TDK & Co.

Chartered Accountants

Firm Reg. No: 189804W

Sd/-

Neelanj Shah

Partner

Membership No.: 121057

UDIN: 24121057BKECOR6931

Date: 30/05/2024

Place: Mumbai

Annexure 'B' to Independent Auditors' Report

(Referred to Para 2(f) under the heading of "Report on Other Legal and Regulatory Requirements" section of our report of even date to the members of Aayush Food and Herbs Limited for the year ended March 31, 2024)

Report on the Internal Financial Controls Over financial reporting 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 **AAYUSH FOOD AND HERBS LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the Ind AS Standalone Financial Statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2024, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls over Financial Reporting, both applicable to an audit of the 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 over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 Standalone 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 transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted 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.

For TDK & Co.

Chartered Accountants

Firm Reg. No: 189804W

Sd/-

Neelanj Shah

Partner

Membership No.: 121057

UDIN: 24121057BKECOR6931

Date: 30/05/2024

Place: Mumbai

Standalone Balance Sheet as at March 31, 2024

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-current assets			
Property, plant and equipment	7	0.52	0.68
Financial assets			
• Investment	3	-	-
• Other financial assets	4	445.06	164.44
Deferred tax assets	5	-	-
Other non-current assets	6	-	-
		445.58	165.12
Current assets			
Inventories	7	-	-
Financial assets			
• Investments	3	-	-
• Trade receivable	8	1.99	132.16
• Cash and cash equivalents	9	5.06	61.84
Current Income tax assets (net)		-	2.03
Other current assets	6	49.26	87.31
		56.31	283.34
Total Assets		501.89	448.47
EQUITY & LIABILITIES			
Equity			
Equity share capital	11	324.50	324.50
Other equity	12	167.03	116.17
		491.53	440.67
LIABILITIES			
Non-current liabilities			
Financial liabilities			
• Borrowings	13	-	-
• Trade payables	14	-	-
Deferred tax liability		3.33	-
Other current liabilities	15	4.03	7.79
Provisions	16	3.00	-
		10.36	7.79
Total Liabilities		501.89	448.47
Corporate information and significant accounting policies	1 & 2		

The notes referred to above form an integral part of financial statements

As per our report of even date attached

For T D K & Co.

Chartered Accountants

FRN: 109804W

Sd/-

Neelanj Shah

Partner

Membership No.: 121057

UDIN:24121057BKECOR6931

Date: May 30, 2024

Place: Mumbai

For Aayush Food and Herbs Limited

Gavadu Patil

Sd/-

Chairman

DIN: 10346018

Naveenakumar Kunjaru

Sd/-

Managing Director

DIN: 07087891

Surajmal Jain

Sd/-

Chief Financial

Officer

Urmi Shah

Sd/-

Company Secretary

and Compliance

Officer

Standalone Statement of Profit and Loss for the year ended March 31, 2024

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note	As at March 31, 2024	As at March 31, 2023
Income			
Revenue from operations	17	60.30	810.21
Other income	18	23.62	54.63
Total Income		83.92	864.84
Expenses			
Purchases of Stock-in-Trade	19	0.03	123.37
Changes in inventories of goods	20	-	636.04
Employee benefit expense	21	10.58	34.70
Depreciation and amortisation expenses	7	0.16	3.02
Finance costs	22	0.03	6.33
Administrator & Other expenses	23	13.89	96.08
Total expenses		24.69	899.54
Profit before tax and extraordinary and exceptional items		59.23	(34.70)
Add/Less: Exceptional Items	24	-	-
Profit before tax and after extraordinary and exceptional items		59.23	(34.70)
Tax expenses			
• Income Tax - current year		3.00	(0.27)
• Income Tax - earlier year		(2.01)	-
• Deferred tax Asset/(Liability)		1.05	-
Profit (Loss) for the period from continuing operations		57.18	(34.43)
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss (net of tax)		-	-
(ii) Items that will be reclassified to profit or loss (net of tax)		-	-
Total Comprehensive Income for the period and Other Comprehensive Income		57.18	(34.43)
Earnings per share (equity shares, par value Rs. 10 each)			
• Basic	26	1.76	(1.06)
Corporate information and significant accounting policies	1 & 2		

The notes referred to above form an integral part of financial statements

For T D K & Co.

Chartered Accountants

FRN: 109804W

Sd/-

Neelanj Shah

Partner

Membership No.: 121057

UDIN:24121057BKECOR6931

Date: May 30, 2024

Place: Mumbai

For Aayush Food and Herbs Limited

Gavadu Patil

Sd/-

Chairman

DIN: 10346018

Naveenakumar Kunjaru

Sd/-

Managing Director

DIN: 07087891

Surajmal Jain

Sd/-

Chief Financial

Officer

Urmi Shah

Sd/-

Company Secretary

and Compliance

Officer

Standalone Statement of cash flows for the year ended March 31, 2024

(All amounts in INR Lakhs, unless otherwise stated)

	For the year ended 31 March 2024	For the year ended 31 March 2023
Cash flow from operating activities		
Profit for the period	59.23	(34.70)
Adjustments for:		
Prior period	(6.32)	-
(Profit)/loss on sale of investments	-	(7.20)
Depreciation and amortization expense	0.16	3.02
Operating Profit Before Working Capital Changes	53.08	(38.88)
Changes in operating assets and liabilities		
(Increase)/Decrease in inventories	-	636.04
Increase/(Decrease) in trade payables	-	(77.91)
(Increase)/Decrease in other Liabilities	(3.76)	(58.24)
(Increase)/Decrease in trade receivables	130.17	157.13
(Increase)/Decrease in Other Current Assets	40.08	(153.96)
Increase/(Decrease) in Short Term loans & Advances	(280.62)	-
Increase/(Decrease) in DTL	2.27	-
Increase/(Decrease) in Short Term provisions	3.00	-
(Increase)/Decrease in Advance Tax & TDS	-	-
Net cash provided by operating activities before taxes	(55.77)	464.18
Income taxes paid	(0.99)	(2.38)
Net cash provided by operating activities	(56.77)	461.80
Cash flow from investing activities		
Sale of property, plant and equipments Purchases of investments	-	17.86
Interest received / Dividend Received	-	-
Purchase of FA	-	-
Net cash used in investing activities	-	17.86
Cash flow from financing activities		
Finance costs paid	-	-
Issuance of Equity Shares	-	-
Loans and advances & others	-	-
Proceeds/(Repayment) for short-term borrowings	-	(494.90)
Net cash used in financing activities	-	(494.90)
Net decrease in cash and cash equivalents	(56.78)	(15.24)
Cash and cash equivalents at the beginning of the year	61.84	77.08
Cash and cash equivalents at the end of the period (Note 14)	5.06	61.84

Corporate information and significant accounting policies (refer note 1&2)

The notes referred to above form an integral part of financial statements

For T D K & Co.

Chartered Accountants

FRN: 109804W

Sd/-

Neelanj Shah

Partner

Membership No.: 121057

UDIN:24121057BKECOR6931

Date: May 30, 2024

Place: Mumbai

For Aayush Food and Herbs Limited

Gavadu Patil

Sd/-

Chairman

DIN: 10346018

Naveenakumar Kunjaru

Sd/-

Managing Director

DIN: 07087891

Surajmal Jain

Sd/-

Chief Financial Officer

Officer

Urmi Shah

Sd/-

Company Secretary and Compliance Officer

Officer

Standalone Statement of Changes in Equity for the year ended March 31, 2024

(All amounts in INR Lakhs, unless otherwise stated)

A. Equity Share Capital

Particulars	Number	Amount
Balance at the end of the year 31 st March 2023	32,45,000	32,450.00
Changes in equity share capital during the F.Y. 2023-24	-	-
Balance at the end of the year 31 st March 2024	32,45,000	32,450.00

B. Other Equity

Particulars	Reserves & Surplus				Other Comprehensive Income	Total other equity
	Statutory Reserve	Securities Premium	Share Premium	Retained Earnings		
Balance at the end of the reporting period 31 March 2022	-	75.00	-	75.49	-	150.49
Profit for the financial year 2022-23				(34.43)		(34.43)
Earlier Tax Adjustment				0.11		0.11
Balance at the end of the reporting period 31 March 2023	-	75.00	-	41.17		116.17
Profit for the financial year 2023-24				57.18	-	57.18
Earlier year adjustment made				(6.32)		(6.32)
Balance at the end of the reporting period 31 March 2024	-	75.00	-	92.03	-	167.03

Notes to the Standalone Financial Statements for the year ended March 31, 2024

(All amounts in INR Lakhs, unless otherwise stated)

	Particulars	As at 31 March 2024	As at 31 March 2023
3	Investments	-	-
	Total	-	-

	Particulars	As at 31 March 2024	As at 31 March 2023
4	Other financial assets- non-current		
	<i>Secured considered good, measured at amortized cost</i>	-	-
	Loans and advances	445.06	164.44
	Security Deposit	-	-
	Less: Provision for expected credit loss	-	-
	Total	445.06	164.44

	Particulars	As at 31 March 2024	As at 31 March 2023
5	Deferred tax asset		
	Property, plant & equipment on OCI	-	-
	Total	-	-

	Particulars	As at 31 March 2024	As at 31 March 2023
6	Other non-current assets, measured at cost		
	Mat Credit	-	-
	TDS Receivable	-	-
	Total	-	-
	Other current assets, measured at cost		
	Security Deposit	1.95	1.71
	FDR	-	-
	Prepaid expenses	-	-
	Employee Advance	-	0.59
	Duty Draw Back Receivable	0.96	0.96
	Service Tax Receivable	0.71	0.71
	Interest Accrued	0.05	0.05
	TDS Recoverable	6.45	3.44
	Others	-	15.13
	GST Refundable	39.14	64.75
	Total	49.26	87.31

	Particulars	As at 31 March 2024	As at 31 March 2023
7	Inventories, measured at cost or net-realizable value whichever is lower		
	Stock-in-trade	-	-
	Total	-	-

	Particulars	As at 31 March 2024	As at 31 March 2023
8	Trade receivables, measured at amortized cost		
	Un-secured, considered good		
	a) Outstanding for a period exceeding Six months	1.99	132.16
	b) Outstanding for a period less Six months	-	-
	Secured, considered good	-	-
	Doubtful	-	-
	Provision for doubtful debts	-	-
	Total	1.99	132.16

	Particulars	As at 31 March 2024	As at 31 March 2023
9	Cash and cash equivalents		
	Cash on hand	0.40	0.39
	Balances with banks		
	- in current accounts		
	Union Bank of India	-	0.67
	Kotak Mahindra Bank	-	51.27
	Axis Bank	1.00	1.89
	Indusind Bank	-	7.43
	IDFC bank	3.66	-
	UCO Bank	-	0.19
	Total	5.06	61.84

	Particulars	As at 31 March 2024	As at 31 March 2023
11	Equity		
	Authorised capital		
	35,00,000 equity shares of Rs 10/- each	350.00	350.00
	Issued, subscribed and paid-up		
	3245000 equity shares of Rs 10/- each	324.50	324.50
	Total	324.50	324.50

a)	Equity shareholders holding more than 5 percent shares in the Company:				
	Name of the shareholder	As at 31 March 2024		As at 31 March 2023	
		No. of Share	%	No. of Share	%
	Avance Ventures Private Limited	7,81,362	24.08	-	-
	Skybridge Incap Advisory LLP	6,44,404	19.86	3,01,827	9.30
	V Cats Consultancy LLP	4,35,590	13.42	-	-
	Send Grid Consultancy LLP	1,50,000	4.62	1,50,000	4.62
	Tvisha Corporate Advisors LLP	1,09,610	3.38	-	-
b)	Reconciliation of the number of shares outstanding at the beginning and at the end of the year is as given below:				
	Particulars	As at 31 March 2024		As at 31 March 2023	
		No. of Share	Amount	No. of Share	Amount
	Number of equity shares outstanding at the beginning of the year	32,45,000	32,450	32,45,000	32,450
	Number of equity shares (BONUS) issued during the year	-	-	-	-
	Number of equity shares outstanding at the end of the year	32,45,000	32,450	32,45,000	32,450

	Particulars	As at 31 March 2024	As at 31 March 2023
12	Other Equity		
(i)	Securities premium reserve		
	Opening	75.00	75.00
	Addition/(Deletion)	0.00	0
	Closing	75.00	75.00
(ii)	Retained Earnings		
	Surplus/(Deficit) in the statement of profit and loss		
	Opening balance	41.17	75.49
	Add: Profit for the year	57.18	(34.43)
	Less: Earlier year adjustment made	(6.32)	
	Add: Earlier Tax Adjustment		(0.11)
		92.03	41.17
	Total	167.03	116.17

	Particulars	As at 31 March 2024	As at 31 March 2023
13	Borrowings		
	Unsecured loan	-	-
	Total	-	-

	Particulars	As at 31 March 2024	As at 31 March 2023
14	Trade payables		
	Dues to Micro, Small and Medium Enterprises	-	-
	Others	-	-
	Total	-	-
	The Company has not received any memorandum (as required to be filed by the Supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31 st March 2024 as Micro, Small or Medium Enterprises. Consequently, the amount paid / payable to these parties during the year as at March 31,2024: NIL		

	Particulars	As at 31 March 2024	As at 31 March 2023
15	Other current liabilities		
	Expenses Payable	3.41	3.59
	Audit Fee Payable	0.3	3.6
	ESIC/EPF payable	0	0.07
	TDS PAYABLE	0.32	0.53
	Total	4.03	7.79

	Particulars	As at 31 March 2024	As at 31 March 2023
16	Current Tax Liabilities (Net)		
	Provision for Audit Fees	-	-
	Provision for Income Tax	3.00	-
	Total	3.00	0.00

	Particulars	As at 31 March 2024	As at 31 March 2023
17	Revenue from operations		
	Revenue from operation (gross)	60.30	810.21
	Total	60.30	810.21

	Particulars	As at 31 March 2024	As at 31 March 2023
18	Other income		
	Interest Income	23.62	-
	Short & Excess	-	0.16
	Sale of Licence	-	-
	Amount W/o	-	30.34
	Misc. Income	-	16.93
	Profit on sale of fixed asset	-	7.20
	Total	23.62	54.63

	Particulars	As at 31 March 2024	As at 31 March 2023
19	Purchases	0.03	123.37
	Total	0.03	123.37

	Particulars	As at 31 March 2024	As at 31 March 2023
20	Change in stock-in-trade		
	Opening stock	-	636.04
	Closing stock	-	-
	Total	-	636.04

	Particulars	As at 31 March 2024	As at 31 March 2023
21	Employee benefits expense		
	Salaries and wages (Including Bonus)	6.69	20.40
	Director's Remuneration	3.30	13.20
	Staff welfare expenses	0.59	1.10
	Total	10.58	34.70

	Particulars	As at 31 March 2024	As at 31 March 2023
22	Finance cost		
	Interest expense	-	6.32
	Bank Charges	0.03	0.01
	Total	0.03	6.33

	Particulars	As at 31 March 2024	As at 31 March 2023
23	Administrator & Other expenses		
	Advertising Expenses	0.81	1.06
	Audit Fee	0.30	4.00
	Conveyance Expenses	0.15	1.17
	Electricity Expenses	0.12	0.88
	Legal and Professional expenses	2.81	0.60
	Travelling Expenses	0.02	0.23
	Office Expenses	0.27	2.03
	Printing & Stationary	0.11	0.28
	Insurance Transit	-	7.02
	Fees & Subscription	4.61	5.13
	Postage & Courier Expenses	0.00	0.15
	Domain Expenses	0.40	0.33
	Telephone Expenses	0.23	0.74
	Casual labour	-	1.19
	Rent Paid	1.33	2.73

Freight & Cartage	0.03	4.84
Freight & Forwarding (Inward)	-	1.78
Labour Expenses	-	0.39
Repair & Maintenance	0.33	0.70
Milling Expenses	-	3.92
Storage Expenses	-	3.23
Water Expenses	0.02	0.14
Brokerage	0.10	-
Sponsorship Fees	2.00	-
Website Charges	0.06	-
Amount Written off	-	52.73
Misc Expenses	0.00	0.06
Admin Charges	0.03	0.67
ROC exp	0.14	0.08
Total	13.89	96.08

Particulars		As at 31 March 2024	As at 31 March 2023
24	Exceptional Items		
	Provision for diminution in value of investments	-	-
	Provision for diminution in value of investments	-	-
	Total	-	-
	Contingent liabilities and commitments		
	Income tax demand & disputes pending before appellate authorities (refer note below)	-	-
	Total	-	-

Auditors' remuneration excluding applicable tax			
25	Particulars	As at 31 March 2024	As at 31 March 2023
	As auditor		
	- Audit Fees	30.00	35.40
	- Tax Audit Fees	0.00	0.00
	Total	30.00	35.40

Earnings per share			
26	The following table sets forth the computation of basic and diluted earnings per share:		
	Particulars	As at 31 March 2024	As at 31 March 2023
	Net profit for the year attributable to equity shareholders	57.18	(34.43)
	Weighted average number of equity shares of Rs 1 each used for calculation of basic earnings per share (adjusted for partly paid shares)	32	32
	Earnings per share, basic and diluted*	1.76	(1.06)
	*The Company has no potentially dilutive equity shares		

27	Related party transaction
(i)	Names of related parties and description of relationship: 1. Gavadu Patil – Chairman & Non-Executive Director 2. Naveenakumar Kunjara - Managing Director 3. Pallavi Mittal - Non-Executive Director 4. Vishakha Umesh Jadhav – Independent Director 5. Lalitkumar Anande - Independent Director 6. Urmi Shah - CS 7. Surajmal Jain - CFO

(ii)	Related party transactions:		
	Particulars	As at 31 March 2024	As at 31 March 2023
	Salary to Urmi Shah	2.51	-
(iii)	Amounts outstanding as at the balance sheet date:		
	Particulars	As at 31 March 2024	As at 31 March 2023
		-	-

28	Income tax			
	Income tax expense in the statement of profit and loss consists of:			
	Statement of profit or loss	For the year ended		
		March 31, 2024	March 31, 2023	March 31, 2022
	Current income tax:			
	In respect of the current period	3.00	(0.27)	-
	Deferred tax			
	In respect of the current period	-	-	-
	Income tax expense reported in the statement of profit or loss	3.00	(0.27)	-
	Income tax recognised in other comprehensive income			
	- Deferred tax arising on income and expense recognised in other comprehensive income	-	-	-
	Total	3.00	(0.27)	-
	The reconciliation between the provision of income tax of the Company and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:			
		For the year ended		
		March 31, 2024	March 31, 2023	March 31, 2022
	Profit before tax	59.23	(34.70)	(1,654.80)
	Enacted income tax rate in India	25.75%	25.75%	25.75%
	Computed expected tax expense	15.25	(8.94)	-
	Effect of:			
	Tax (credit) / paid as per book profit	-	-	-
	Expenses disallowed for tax purpose	-	-	-
	Others	-	-	-
	Total income tax expense	15.25	(8.94)	-

29	Financial instruments		
	The carrying value and fair value of financial instruments by categories are as below:		
		Carrying value	
	Financial assets	March 31, 2024	March 31, 2023
	Fair value through profit and loss		
	Investment	-	-
	Amortised cost		
	Loans and advances (^)	445.06	164.44
	Receivable others (^)	-	-
	Trade receivable (^)	2	132
	Cash and cash equivalents (^)	5.06	61.84
	Unsecured Loan given to third party (^)	-	-
	Staff advance (^)	-	-
	Total assets	452.11	358.44
	Financial liabilities		
	Amortised cost		

	Borrowings (^)	-	-
	Trade and other payables (^)	-	-
	Other financial liabilities (^)	-	-
	Total liabilities	-	-
	Fair value hierarchy		
	Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.		
	Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).		
	Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).		
	(*) The fair value of these investment in equity shares are calculated based on discounted cash flow approach for un-quoted market instruments which are classified as level III fair value hierarchy.		
	(^) The carrying value of these accounts are considered to be the same as their fair value, due to their short-term nature. Accordingly, these are classified as level 3 of fair value hierarchy.		

Disclosure of ratios						
Ratios	Formula	AY 24-25		AY 23-24		%Change
1. Current Ratio	Current Assets	56	5.43	283	36.37	-85%
	Current Liabilities	10		8		
2. Debt- Equity Ratio	Total long-term debts	-	NA	-	NA	NA
	Total shareholder's fund	492		441		
3. Debt Service Coverage Ratio	Net operating Income	59	NA	(35)	NA	NA
	Total Debt	-		-		
4. Return on Equity	Net gross profit after taxes	57	0.116	(34)	(0.078)	249%
	Average equity shareholder's fund	492		441		
5. Inventory Turnover Ratio	Sales/Turnover	60	NA	810	NA	NA
	Average inventory	-		-		
6. Trade Receivable Turnover Ratio	Credit Sales	60	30.33	810	6.13	395%
	Average trade receivables	2		132		
7. Trade Payable Turnover Ratio	Credit Purchases	0	NA	123	NA	NA
	Average trade payables	-		-		
8. Net Capital Turnover Ratio	Total turnover	60	2.62	810	5.88	-55%
	Average working capital	23		138		
9. Net Profit Ratio	Net Profit	59	0.98	(35)	(0.04)	-2394%
	Turnover	60		810		
10. Return on Capital Employed (Pre-Tax)	Earnings before interest and taxes	59	0.12	(35)	(0.08)	-253%
	Capital employed	492		441		
11. Return on Investment	Net Income	59	NA	(35)	NA	NA
	Investment	-		-		

Reason for change in ratios by more than 25%:	
Name of Ratio	Reason for change
Return on Equity	The Return on Equity has increased by 249% which is better as higher the ROE, the better a company is at converting its equity financing into profits.
Trade Receivable Turnover Ratio	Trade Receivable Turnover Ratio is increased by 395% which is better as company is able to collect fund from debtors.
Net Capital Turnover Ratio	The Net Capital Turnover Ratio has decreased by 94% which is negative as lower the ratio, the lower is the utilization of capital employed in the business.
Return on Capital Employed (Pre-Tax)	The Return on Capital Employed (Pre-Tax) has increased by 25% which is better as higher the Return on Capital Employed, the better a company is at converting its capital employed into profits.

Note 7: Property, Plant & Equipment and Intangible Assets Tangible Assets

(Currency: Indian Rupees in Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2023	Addition during the year	Deletion	As on 31.03.2024	As on 01.04.2023	For the year	Deletion	As on 31.03.2024	As on 01.04.2023	As on 31.03.2024
Intangible	0.05	-	-	0.05	0.04	0.00	-	0.04	0.01	0.01
Plant & Machinery	7.77	-	-	7.77	7.30	0.11	-	7.41	0.47	0.36
Furniture & Fixture	3.22	-	-	3.22	3.02	0.05	-	3.07	0.20	0.15
Total	11.04	-	-	11.04	10.36	0.16	-	10.52	0.68	0.52

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2022	Addition during the year	Deletion	As on 31.03.2023	As on 01.04.2022	For the year	Deletion	As on 31.03.2023	As on 01.04.2022	As on 31.03.2023
Intangible	0.05	-	-	0.05	0.03	0.01	-	0.04	0.02	0.01
Plant & Machinery	27.39	-	19.62	7.77	16.08	2.94	11.72	7.30	11.31	0.47
Furniture & Fixture	3.22	-	-	3.22	2.95	0.07	-	3.02	0.27	0.20
Total	30.66	-	19.62	11.04	19.06	3.02	11.72	10.36	11.60	0.68

Company Overview and Significant Accounting Policies

1. Company Overview

M/s **Aayush Wellness Limited** (Formerly known as *Aayush Food and Herbs Limited*) (the "Company") is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act 1956 then applicable in India. The registered office of the company is situated at 55, 2nd Floor, Lane 2, Westend Marg, Saidullajab, Near Saket Metro Station, New Delhi, Delhi, 110030.

The financial statements were authorised to be issued in accordance with a resolution of the directors on May 30, 2024.

2. Significant Accounting policies

2.1 Statement of Compliance

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS").

2.2 Basis of preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and presentation requirements of Schedule III to the Act under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. The statement of cash flows has been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.3 Critical accounting judgments and key sources of estimation uncertainty

The preparation of the financial statements in conformity with the Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical Judgments In the process of applying the Company's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognized in the financial statements.

Contingences and commitments: In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, company treat them as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, company do not expect them to have a materially adverse impact on the financial position or profitability.

Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Income taxes: The Company's tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid /recovered for uncertain tax positions.

Useful lives of property, plant and equipment: As described in Note 2.8, the Company reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period. During the current financial year, the management determined that there were no changes to the useful lives and residual values of the property, plant and equipment.

Allowances for doubtful debts: The Company makes allowances for doubtful debts based on an assessment of the recoverability of trade and other receivables. The identification of doubtful debts requires use of judgment and estimates.

2.4 Operating Cycle and Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification in accordance with Part-I of Division- II of Schedule III of the Companies Act, 2013.

An asset is treated as current when it,

- (a) Expected to be realized or intended to be sold or consumed in normal operating cycle;
- (b) Held primarily for the purpose of trading; or
- (c) Expected to be realized within twelve months after the reporting period, or
- (d) The asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when,

- (a) It is expected to be settled in normal operating cycle; or
- (b) It is held primarily for the purpose of trading; or
- (c) It is due to be settled within twelve months after the reporting period, or
- (d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counter party, result in its settlement by the issue of equity instruments do not affect its classification. The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its normal operating cycle.

2.5 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, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, considering contractually defined terms of payment inclusive of excise duty and net of returns, trade allowances, rebates, taxes and amounts collected on behalf of third parties and government.

Sale of Goods Revenue from the sale of goods is recognized when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;

- It is probable that the economic benefits associated with the transaction will flow to the Company; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Interest income Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividends that there is no any dividend income has earned by the company during the current financial year, Generally, the company has policy to recognized the dividend income from investments when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

2.6 Segment Reporting

In this financial year, the company has been presenting its first Financial Statements in the IND-AS. Therefore, the company has adopted the Indian Accounting Standard Abbreviate it "IND-AS-101 First Time Adoption of Indian Accounting Standard. Thus, the Standard has provided the relaxation to the companies for compliance of the provisions of certain IND-AS. Therefore, the company has decided not to report segment reporting during the current year it is transitional phase for implementation Indian Accounting Standard.

2.7 Functional Currency

The functional currency of the Company is the Indian rupee.

All financial information presented in INR LAKHS has been rounded to the nearest of LAKHS, unless otherwise indicated

2.8 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the Statement of Profit or Loss when the asset is derecognized.

For transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment are measured as per previous GAAP as it deemed cost on the date of transition.

The company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Plant and Equipment :10 - 15 years

Office Equipment* :3 to 6 years

Furniture and Fixture :10 years

Electrical Installation and Equipment: 10 years Vehicles: 10 years

*Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule-II of the Companies Act 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, it appropriate.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in profit or loss. Fully depreciated assets still in use are retained in financial statements.

2.9 Capital work-in-progress and intangible assets under development

Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

2.10 Intangible assets

Intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortization and accumulated impairment losses, if any.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses on de-recognition are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

The Company amortizes intangible assets with a finite useful life using the straight-line method over the of useful lives determined by the terms of the agreement /contract. The estimated useful life is reviewed annually by the management.

2.11 Income tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognized in Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

Current tax: Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an Intention to settle the asset and the liability on a net basis.

Deferred tax: Deferred income tax is recognized using the Balance Sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognized only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of a deferred tax asset is reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realized, or the deferred tax liability is settled. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

2.12 Impairment of assets

Financial assets: The Company assesses on a forward-looking basis the expected credit losses associated with its financial assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

PPE and intangibles assets: Property, plant and equipment and intangible assets with finite life are evaluated for recover ability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e., higher of the fair valueless cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely

independent of those from other assets. In such cases, the recoverable amount is determined for the cash-generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the Statement of Profit and Loss.

2.13 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cosine hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and equivalent subject to an insignificant risk of changes in value.

2.14 Provisions and Contingent Liabilities

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

2.15 Inventories

Inventories are valued at lower of cost on FIFO basis and net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including octroy and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

2.16 Non-derivative financial instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

a. Financial assets- Subsequent measurement

Financial assets at amortized cost: Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

Financial assets at fair value through profit or loss (FVTPL): Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

b. Financial liabilities - Subsequent measurement

Financial liabilities are measured at amortized cost using the effective interest method. The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost on accrual basis.

Composite financial Instrument: The fair value of the liability portion of an optionally convertible bond is determined using a market interest rate for an equivalent non-convertible bond. This amount is recorded as a liability on an amortized cost basis until extinguished on conversion or redemption of the bonds. The remainder of the proceeds is attributable to the equity portion of the compound instrument. This is recognized and included in shareholders' equity.

De-recognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

C. Offsetting of financial instruments:

Financial assets and financial liabilities are set and the net amount is reported in financial statements if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

2.17 Borrowing costs

General and specific borrowing costs (including exchange differences arising from foreign currency borrowing to the extent that they are regarded as an adjustment to interest cost) that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Other borrowing costs are expensed in the period in which they are incurred.

2.18 Employee Benefits

Employee benefits consist of Short-Term Employment benefits such salary, bonus, commission etc, and contribution to employees' state insurance, provident fund, gratuity fund and compensated absences.

Post-employment benefit plans Defined Contribution plans Contributions to defined contribution schemes such as Company's provident fund contribution is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

2.19 Earnings per share (EPS)

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.



Aayush



Book Post:

AAYUSH WELLNESS LIMITED

55, 2nd Floor, Lane 2, Westend Marg, Saidullajab, Near Saket Metro Station,
Gadaipur, South West Delhi, New Delhi, Delhi, India, 110030

✉ | cs@aayushwellness.com | www.aayushwellness.com | ☎ | 8448693031