



Date: 6th September, 2024

To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai,
Maharashtra - 400001

Scrip Code: 543546
BSE Symbol: HEALTHYLIFE

Subject: Submission of Annual Report for the FY 2023-24 comprising of the Notice of Annual General Meeting, Directors Report, Independent Auditors Report and Audited Financial Statements (Standalone and Consolidated).

Ref: Regulation 30 & 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the above, we wish to inform you that 5th Annual General Meeting ("AGM") of **Healthy Life Agritec Limited** (The Company) will be held on Monday, 30th September 2024, at 11:00 a.m. (IST) at SH-B/09, New Heera Panna CHS LTD, Gokul Village Shanti Park, Mira Road East, Thane, Maharashtra 401107, India.

Pursuant to Regulation 30 & 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2023-24 including the Notice convening the 05th Annual General Meeting (AGM) of Healthy Life Agritec Limited, which is being sent through electronic mode to the Members of the company whose e-mail addresses are registered with the Company / Registrar & Share Transfer Agent / Depository Participant(s). The Annual Report for the Financial Year 2023-24 along with Notice of the AGM is also available on the website of the Company at www.healthylifeagritec.com.

Kindly take it on record and acknowledge the receipt.

Thanking you
Yours faithfully,

For Healthy Life Agritec Limited

Divya Mojjada
Managing Director
DIN: 07759911

Encl: As above

Healthy Life Agritec Limited
(Formerly Known as Healthy Life Agritec Private Limited)

CIN : L52520MH2019PLC332778

Regd. Office : SH-B/09, New Heera Panna CHS LTD, Gokul Village Shanti Park, Mira Road East, Thane 401107.

Phone : +91-730 544 1244

E-mail : info@healthylifeagritec.com

Web : www.healthylifeagritec.com



5th ANNUAL REPORT

'FOR THE FINANCIAL YEAR 2023-24'

HEALTHY LIFE AGRITEC LIMITED

CIN: L52520MH2019PLC332778

CORPORATE INFORMATION

BOARD OF DIRECTORS

Divya Mojjada (Managing Director)
Anil Kumar Vijay (Independent Director)
Apra Sharma (Independent Director)
Mohammed Sadiq (Non-Independent Director)

AUDIT COMMITTEE

Anil Kumar Vijay (Chairman, Independent Director)
Apra Sharma (Member, Independent Director)
Divya Mojjada (Member, Managing Director)

NOMINATION & REMUNERATION COMMITTEE

Apra Sharma (Chairman, Independent Director)
Anil Kumar Vijay (Member, Independent Director)
Mohammed Sadiq (Member, Non-Executive Director)

STAKEHOLDER RELATIONSHIP COMMITTEE

Mohammed Sadiq (Chairman, Non-Executive Director)
Apra Sharma (Member, Independent Director)
Anil Kumar Vijay (Member, Independent Director)

COMPANY SECRETARY & COMPLIANCE OFFICER

Rupal Kalsi (Appointed on 5th August, 2024)
Jyoti Kukreja (Resigned on 3rd July, 2024)

CHIEF FINANCIAL OFFICER

Sandeep Ramkirit Gaud

AUDITORS

M/s NYS & Co. (Chartered Accountants FRN: 017007N)
Office: 208, Arunachal Building, Barakhamba Road, Cannaught Place, New Delhi - 110001
E-mail Id: info@nys.co.in

BANKERS

ICICI Bank Limited
Capital Market Division, 5th Floor, HT Parekh Marg, Churchgate,
Mumbai- 400020.
Email: sagar.welekar@icicibank.com

**REGISTERED OFFICE
ADDRESS**

SH-B/09, New Heera Panna CHS LTD, Gokul Village Shanti Park,
Mira Road East, Thane, Maharashtra 401107, India

**EMAIL
WEBSITE
CIN**

cs@healthylifeagritec.com
www.healthylifeagritec.com
L52520MH2019PLC332778

**REGISTRAR AND
SHARE TRANSFER
AGENT**

Cameo Corporate Services Ltd, Subramanian Building, #1, Club
House Road, Chennai, Tamil Nadu, 600002
Email: investor@cameoindia.com
Website: www.cameoindia.com

STOCK EXCHANGE

BSE Limited

ISIN

INE0L3501015

**SECRETARIAL
AUDITOR**

M/s Prachi Jain & Associates (Company Secretaries)

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NOTICE OF 5TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 5th Annual General Meeting of the members of **Healthy Life Agritec Limited** will be held on Monday, 30th September, 2024 at 11:00 A.M. (IST) at SH-B/09, New Heera Panna CHS LTD, Gokul Village Shanti Park, Mira Road East, Thane, Maharashtra 401107, India through Video Conferencing ("VC")/Other Audio-Visual means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

Item 1: To receive, consider and adopt the audited financial statements including consolidated financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited financial statements including consolidated financial statement of the Company for the financial year ended 31st March, 2024 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted."

Item 2: To appoint a Director in place of Mr. Mohammed Sadiq (DIN: 08612733), who retires by rotation, and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Mohammed Sadiq (DIN: 08612733) who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Item No. 3: To appoint M/s. NYS & Co. (Chartered Accountants), as the Statutory Auditor of the company to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the 5th Annual General Meeting of the Company until the conclusion of the 10th Annual General Meeting of the Company. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), the Board of Directors of the Company on the recommendation of the Audit Committee, at their meeting, subject to the approval of members in the 5th AGM has decided to appoint M/s. NYS & Co., Chartered Accountants (ICAI Firm Registration No.: 017007N) as the Statutory Auditors of the Company, for a continuous period of five years commencing from the conclusion of the 5th Annual General Meeting of the Company (for the FY 2024-25 until FY 2028-29)."

By Order of the Board of Directors
For Healthy Life Agritec Limited

Date: 06/09/2024

Place: Thane

Sd/-
Divya Mojjada
Managing Director
DIN: 07759911

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) has permitted the holding of the annual general meeting 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 (“Listing Regulations”) and MCA Circulars, the 5th Annual General Meeting (“Meeting” or “AGM”) of the Company is being held through VC / OAVM on Monday, 30th September, 2024, at 11:00 A.M. (IST). The proceedings of the AGM is deemed to be conducted at the Registered Office of the Company situated at SH-B/09, New Heera Panna CHS LTD, Gokul Village Shanti Park, Mira Road East Thane Maharashtra 401107 - India.

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC or OAVM, the requirement of physical attendance of members has been dispensed with.

Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and routemap of AGM are not annexed to this notice.

3. 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 December 28, 2022, May 05, 2022, December 14, 2021, January 13, 2021, 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.

4. 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. Pursuant to Regulation 44(6) of Listing Regulations, the Company is also providing a live webcast of the proceedings of the AGM. The Members will be able to view the proceedings on Central Depository Services (India) Limited’s (‘CDSL’) e-Voting website at www.cdslindia.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM, without restriction on account of a first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.healthylifeagritec.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. 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.

7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
8. Listing Regulations has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialized form and with the registrar and share transfer agent in respect of shares held in physical form. For further details about registration process, please contact your depository/ R&TA of the Company.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.
10. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company.
11. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@healthylifeagritec.com
12. Members are requested to notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
13. Non-Resident Indian members are requested to inform RTA/respective DPs, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
14. The Board of Directors of the Company has appointed Mr. Sumit Bajaj, Practicing Company Secretary, New Delhi as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
15. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday 24th September 2024 to Monday, 30th September 2024. (both day inclusive).
16. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 02 working days

of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.

17. The results along with Scrutinizer's Report, shall be displayed at the Registered Office and Corporate office of the Company and placed on the Company's website at www.healthylifeagritec.com and the website of CDSL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

19. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

(i) The e-voting period begins on **Friday, 27th September at 09:00 A.M.** and ends on **Sunday, 29th September at 05:00 P.M.** During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. Tuesday 24th September 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.

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

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remotee-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 i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) 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 evoting 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</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e- Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service</p>

	<p>provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name 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.</p>
<p>Individual Shareholders (holding Securities in Demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 21 09911.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nSDL.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

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

- The shareholders should log on to the e-voting website i.e. www.evotingindia.com.
- Click on “Shareholders” module.

- Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- 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.
- If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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 OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> • 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 as mentioned in instruction (v).

- (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 of the HEALTHY LIFE AGRITEC LIMITED.
- (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) Facility for Non – Individual Shareholders and Custodians –Remote Voting:
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 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; www.healthylifeagritec.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
2. 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.

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 Remote 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 Remote 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.
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.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at www.healthylifeagritec.com The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat

account number/folio number, email id, mobile number at cs@healthylifeagritec.com These queries will be replied to by the Company suitably by email.

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. 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.
9. 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 shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to 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 on 022-23058542/43.

**By Order of the Board of Directors
For Healthy Life Agritec Limited**

**Date: 06/09/2024
Place: Thane**

**Sd/-
Divya Mojjada
Managing Director
DIN: 07759911**

STATEMENT PURSUANT TO REGULATION 36(5) OF SEBI LISTING REGULATIONS:**Item No. 3**

The Board of Directors of the Company, on the recommendation of the Audit Committee, recommended for the approval of the members, the appointment of M/s. NYS & Co. (Firm Registration No.: 017007N) as Statutory Auditors of the Company for a period of five years from the conclusion of this 5th AGM till the conclusion of the 10th AGM of the Company, at a remuneration mutually decided by the Board of Directors and Auditor and reimbursement of out of pocket expenses to conduct the Audit for the financial year 2024-25 to 2028- 29. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

M/s. NYS & Co. is a firm of Chartered Accountants in New Delhi, provides services in the fields of audit and assurance, tax and regulatory, transaction advisory and consulting keeping in mind the regulatory and commercial environment within which the Firm's clients operate. The Company has obtained a certificate from the auditors of the Company that they meet the criteria of independence, eligibility and qualification as prescribed in section 141 of the Act. As required under the SEBI Listing Regulations, M/s. NYS & Co., has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the directors and key managerial personnel or their relatives are interested financially or otherwise in the resolution as set out in item no. 3 of this notice.

The Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

**By Order of the Board of Directors
For Healthy Life Agritec Limited**

Date: 06/09/2024

Place: Thane

**Sd/-
Divya Mojada
Managing Director
DIN: 07759911**

ANNEXURE TO NOTICE

Details of Director seeking appointment/re-appointment in the forthcoming Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

Name	Mohammed Sadiq
DIN	08612733
Date of Birth	11/04/1984
Date of first Appointment	25/03/2022
Qualifications	Bachelor in Mechanical Engineering from Visvesvaraya Technological University, Bengaluru
Expertise in specific functional area	He has an in-depth knowledge in farm and dairy segment and has been a driving force in guiding and building the dairy business of the company.
Directorship in other Companies *	<ul style="list-style-type: none"> • Healthy Life Farms Private Limited • Healthy Life Agro Limited • Cronosglobal Investments & Holdings Private Limited • Healthy Life Multicare Hospital Private Limited • Healthy Life Care (India) Private Limited
Memberships / Chairmanship of Committees across all Public Companies *	<ul style="list-style-type: none"> • Stakeholder Relationship Committee - Chairman • Nomination & Remuneration Committee - Member
Relationship with other Directors / Key Managerial Personnel	No relationship with any other Director
No. of shares held in the Company either by self or on a beneficial basis for any other person	Only One (1) number of Equity Shares held by him in the Company

DIRECTORS' REPORT

To,
The Members of
Healthy Life Agritec Limited

Your Directors have pleasure in presenting the 05th Directors' Report on the business and operations of Healthy Life Agritec Limited (The Company) together with the Audited Financial Statements of Accounts of the Company for the Financial Year ended March 31, 2024.

Financial Result:

(Amount in Lakhs)

Particulars	F.Y. 2023- 2024		F.Y. 2022-2023	
	Standalone	Consolidated	Standalone	Consolidated
Total Income	5236.95	13,294.83	4620.79	10782.02
Total Expenditure	5038.10	12,959.98	4486.60	10574.66
Profit / (Loss) Before Tax	198.85	334.85	134.19	207.36
Less: Current Tax/Provision for Tax	49.98	84.22	37.22	56.25
Profit / (Loss)After Tax	148.88	250.62	96.96	151.09

1. STATE OF COMPANY AFFAIRS AND REVIEW OF OPERATIONS:

During the Financial Year ended 31st March, 2024, the Company has recorded total revenue of INR 5236.95 Lakhs/- (Indian Rupees Five Thousand Two Hundred Thirty-Six Lakh and Ninety-Five Thousand Only) as against INR 4620.79 Lakhs/- (Indian Rupees Four Thousand Six Hundred Twenty Lakh And Seventy Nine Thousand Only) in the previous year. During the reporting period the Company has earned Net Profit of INR 148.88 /-Lakhs (Indian Rupees One Crore Forty-Eight Lakh and Eighty-Eight Thousand) as against INR 96.96 /-Lakhs (Indian Rupees ninety-six lakh and ninety-six thousand) in the previous year.

2. SHARE CAPITAL:
Changes in the Capital Structure:

The Authorized Share Capital of the Company, during the year under review is INR 22,10,00,000 (Indian Rupees Twenty-Two Crores and Ten Lakhs only) divided into 2,21,00,000 (Two Crores and Twenty-One Lakhs Only) Equity Shares of Rs. 10 each and there is no change in the authorized share capital during the financial year 2023-24.

After closing of the FY 2023-24, on 04th June, 2024 the co. has increase its Authorized Share Capital from existing Rs. 22,10,00,000 (Rupees Twenty-Two Crores Ten Lakhs) divided into 2,21,00,000 (Two Crore Twenty-One Lakhs) shares of Rs. 10/- each to Rs. 25,00,00,000 (Rupees Twenty-Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lakhs) shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of

the Company as per the Memorandum and Articles of Association of the Company vide a resolution passed by the members of Healthy Life Agritec Limited at Extra Ordinary General Meeting of the company held on Tuesday, 04th June, 2024 at 12:00 p.m.

As on 31st March 2024, Authorized Share Capital stood at INR 22,10,00,000/- divided into 2,21,00,000 Equity Shares of INR 10/- each.

3. DEPOSITS:

During the reporting period, our Company has not accepted any deposits, falling within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014

4. DIVIDEND

The Board of Directors did not recommend any dividend for the year.

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

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

6. AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES:

We do not propose to transfer any amount to general reserve.

7. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the financial year under review, there was no change in the nature of the business of the Company.

8. REVISION OF FINANCIAL STATEMENT, IF ANY:

There was no revision in the financial statements of the Company.

9. DIRECTORS & KEY MANAGERIAL PERSONNEL:

The Board of the Company was duly constituted in accordance with the provisions of the Companies Act, 2013. As on the date of the report, your company has the following Directors and Key Managerial Personnel:

Sr. No.	Name of Director	Designation	DIN	Date of Appointment	Date of Appointment at Current designation	Date of Resignation
1	Ms. Divya Mojjada	Managing Director	07759911	01.08.2020	19.03.2022	-

2	Mr. Mohammed Sadiq	Non-Executive Director	08612733	27.12.2021	25.03.2022	-
3	Ms. Apra Sharma	Independent Director	10149103	07.06.2023	07.06.2023	-
4	Mr. Anil Kumar Vijay	Independent Director	08294779	20.04.2022	20.04.2022	-
5.	Mr. Pushpangathan Udayakumar	Independent Director	08376064	20.04.2022	20.4.2022	12.06.2023
6.	Mr. Sandeep Ramkirit Gaud	Chief Financial Officer	BCHP G3290C	20.04.2022	20.04.2022	-
7.	Ms. Jyoti Kukreja	Company Secretary	BBRPK 1501M	27.05.2023	27.05.2023	03.07.2024
8.	Ms. Rupal Kalsi	Company Secretary	DCYP K4348 Q	05.08.2024	05.08.2024	-

During the year under review following Changes were made in Board of Directors and KMP of the Company

- Mr. Pushpangathan Udayakumar, an Independent Director of the Company appointed as on 20th April, 2022 and has resigned from the post of Independent Director of the Company w.e.f. 12th June, 2023.
- Ms. Jyoti Kukreja, was appointed as a Company Secretary of the Company w.e.f. 27th May 2023 has resigned from the post of Company Secretary of the w.e.f. 3rd July, 2024.
- Ms. Rupal Kalsi has been appointed as the Company Secretary of the Company w.e.f 05.08.2024
- Ms. Apra Sharma appointed as a Additional Director in the category of Independent Director of the Company w.e.f. 07.06.2023.

10. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year under review 7 (Seven) meetings of the Board of Directors were held. The dates on which the said meetings were held:

- 05th May, 2023
- 27th May, 2023
- 07th June, 2023
- 06th September, 2023
- 26th October, 2023
- 14th November, 2023
- 15th December, 2023
- 04th March 2024
-

The intervening gap between any two Meetings was within the period prescribed under the SEBI (LODR)

Regulations, 2015 and Companies Act, 2013.

Board Committees:

The Board has following committees: Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee.

Audit Committee:

The Audit Committee of the Company is constituted/re-constituted in line with the provisions of Section 177 of the Companies Act, 2013. The Audit Committee is constituted in line to monitor and provide effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity, and quality of Financial Reporting.

Sr. No.	Name of the Members	Designation
1.	Anil Kumar Vijay	Chairman, Independent Director
2.	Divya Mojjada	Member, Managing Director
3.	Apra Sharma	Member, Independent Director

During the year, all recommendations of the audit committee were approved by the Board of Directors.

Meeting of Audit Committee

During the Financial Year under review 04 (four) meetings of the Members of Audit Committee were held.

The dates on which the said meetings were held:

- 27th May, 2023
- 26th October, 2023
- 14th November 2023
- 04th March 2024

Nomination and Remuneration Committee:

The Nomination and Remuneration Committee of the Company is constituted/re-constituted in line with the provisions of Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee recommends the appointment of Directors and remuneration of such Directors. The level and structure of appointment and remuneration of all Key Managerial personnel and Senior Management Personnel of the Company, as per the Remuneration Policy, is also overseen by this Committee.

Sr. No	Name of the Members	Designation
1.	Apra Sharma	Chairman, Independent Director

2.	Anil Kumar Vijay	Member, Independent Director
3.	Mohammed Sadiq	Member, Non-Executive Director

Meeting of Nomination and Remuneration Committee:

During the Financial Year under review 3 (Three) meetings of the Members of Nomination and Remuneration Committee were held.

The dates on which the said meetings were held:

- 05th May, 2023
- 27th May, 2023
- 07th June, 2023

Stakeholders Relationship Committee:

The Company has a Stakeholder Relationship Committee of Directors in compliance with provisions of the Companies Act, 2013 to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices /annual reports, etc.

Sr. No.	Name of the Members	Designation
1.	Mohammed Sadiq	Chairman, Non-Executive Director
2.	Apra Sharma	Member, Independent Director
3.	Anil Kumar Vijay	Member, Independent Director

Meeting of Stakeholders Relationship Committee:

During the Financial Year under review 03 (three) meetings of the Members of Stakeholders Relationship Committee were held.

The dates on which the said meetings were held:

- 04th August 2023

11. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY:

There were no material changes and commitments accrued from the end of financial year up to this report that may affect financial position of the Company.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186 OF THE COMPANIES ACT, 2013:

Particulars of loan given, investment made, guarantees given and security provided under Section 186 of the Companies Act, 2013, if any, are provided in the notes of financial statement.

13. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

According to Section 134(5) (e) of the Companies Act, 2013, the term “Internal Financial Control (IFC)” means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to the company’s policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. The company has a well-placed, proper and adequate Internal Financial Control System which ensures that all the assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly. To further strengthen the internal control process, the company has developed the very comprehensive compliance management tool to drill down the responsibility of the compliance from the top management to executive level.

The compliance relating to Internal Financial controls have been duly certified by the statutory auditors.

14. CORPORATE SOCIAL RESPONSIBILITY:

Provisions of Corporate Social Responsibility are not applicable on the Company. Therefore, Company has not developed and implemented any Corporate Social Responsibility Initiatives as provisions of Section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

15. CORPORATE GOVERNANCE:

Provisions of Para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are not applicable to the Company. Hence, report on Corporate Governance is not annexed.

16. HUMAN RESOURCES:

The Management has a healthy relationship with the officers and the Employee.

17. BOARD 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 the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”).

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

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual

director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

The Board evaluated the performance of Independent Directors and Individual Directors considering various parameters such as their familiarity with the Company's vision, policies, values, code of conduct, their attendance at Board and Committee Meetings, whether they participate in the meetings constructively by providing inputs and provide suggestions to the Management/Board in areas of domain expertise, whether they seek clarifications by raising appropriate issues on the presentations made by the Management/reports placed before the Board, practice confidentiality, etc. It was observed that the Directors discharged their responsibilities in an effective manner. The Directors possess integrity, expertise and experience in their respective fields.

18. **STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in "Annexure-III" to this Report.

The Statement containing the particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) and other applicable rules (if any) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report.

19. **RATIO OF REMUNERATION TO EACH DIRECTOR:**

During the year Company has given remuneration to Director of the Company, mentioned below:

Sr. No.	Name of the Director	Designation	Amount in Lakhs
1	Divya Mojada	Managing Director	6.00
2	Sandeep Ramkrit Gaud	CFO	4.20

20. **POLICIES**

Company has the following policies:

- Policy on Preservation of Documents and Archives Management as per Regulation 9 and 30(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Policy for Disclosure of events/ information and Determination of materiality as per Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Policy on Materiality of Related Party Transactions as per Regulation 23(1) of the SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015.

- Policy for determining material subsidiary as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the year, there is no transaction entered with related parties referred to in Section 188(1) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014. Therefore there is no requirement to attached Form AOC-2 in Annexure 'II' Related party transactions if any, are disclosed in the notes to financial statements.

22. NO FRAUDS REPORTED BY STATUTORY AUDITORS

During the Financial Year 2023-24, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

23. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the reporting period, the Company has Wholly-Owned Subsidiary Companies named as follows:

1. Healthy Life Agro Limited
2. Healthy Life Farms Private Limited

Hence, provisions of Section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are applicable and details of the same is annexed in AOC- 1 as Annexure-I.

24. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases.

25. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the period under review no material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

26. DIRECTORS' RESPONSIBILITY STATEMENT:

- (a) Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to Directors Responsibilities Statement, it is hereby confirmed:
- (b) That in the preparation of the annual accounts for the financial year ended 31st March, 2024 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (c) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state

of affairs of the company at the end of the financial year and of the profit or loss of the company for the year review;

- (d) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (e) That the directors had prepared the annual accounts for the financial year ended 31st March, 2024 on a going concern basis;
- (f) That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
- (g) That the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

27. AUDITORS & AUDITOR'S REPORT:

a) Statutory Auditor:

Pursuant to the provisions of section 139(8) of the Companies Act, 2013 and rules frame thereunder M/s. NYS & Co., Chartered Accountants (ICAI Firm Registration No. 017007N), was appointed during the FY 2023-24 as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Kapish Jain & Associates, Chartered Accountants (Firm Registration No. 022743N) as on October 26, 2023.

Auditor's Report

The Auditor's Report for financial year ended March 31, 2024, does not contain any qualification, reservation or adverse remarks. All Observations made in the Independent Auditors' Report and Notes forming part of the Financial Statements are self-explanatory and do not call for any further comments and also, there is no incident of fraud requiring reporting by the auditors under section 143(12) of the Companies Act, 2013 during the year. The Auditor's report is enclosed with the financial statements in this Auditor's Report.

b) Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s **Prachi Bansal & Associates**, Practicing Company Secretaries, to undertake the secretarial audit of the Company for the Financial Year 2023-2024.

Secretarial Audit Report

The Secretarial Audit Report for the financial year ended 31st March, 2024 does not contain any qualification, reservation or adverse remark. A copy of the Secretarial Audit Report (Form MR-3) as provided by the Company Secretary in Practice has been annexed to the Report. (*Annexure-IV*)

c) Cost auditors:

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

d) Internal auditors

The Company has complied with the requirement of the section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, and other applicable provisions of the Act.

28. EXTRACT OF THE ANNUAL RETURN

The extract of annual return under Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company at www.healthylifeagritec.com.

29. FAMILIARISATION PROGRAMMES

The Company familiarizes its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarization programmer. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarization programme for Independ Directors disclosed on the Company's website www.healthylifeagritec.com.

30. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is annexed to this Annual Report as "Annexure - V".

31. CODE OF CONDUCT:

Commitment to ethical professional conduct is a must for every employee, including Board Members and Senior Management Personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct. All Board Members and Senior Management Personnel affirm compliance with the Code of Conduct annually.

32. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

33. DETAILS OF APPLICATION MADE OR ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the reporting period, no application made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

34. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH REASONS THEREOF:

During the reporting period, no such valuation has been conducted in the financial year.

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

The Company does not have any manufacturing activity. Thus, the provisions related to conservation of energy and technology absorption are not applicable on the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety.

Foreign Exchange Earnings & Outgo during the year are as under:

Earnings - Nil

Outgo- Nil

36. RISK MANAGEMENT POLICY

The Board of Directors of the Company are of the view that currently no significant risk factors are present which may threaten the existence of the company. During the year, your Director's have an adequate risk management infrastructure in place capable of addressing those risks. The company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Audit Committee and Board of Directors review these procedures periodically. The company's management systems, organizational structures, processes, standards, code of conduct and behaviour together form a complete and effective Risk Management System (RMS).

37. PREVENTION OF INSIDER TRADING

The Company has a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and certain 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 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. All Board Directors and the designated employees have confirmed compliance with the Code.

38. DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTOR INTER -SE

None of the Directors are related to each other.

39. SECRETARIAL STANDARDS

Your Company complies with the Secretarial Standard on Meetings of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) whenever it has applicable. Your Company will comply with the other Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as and when they are made mandatory.

40. CAUTIONARY NOTE

The statements forming part of the Board's Report may contain certain forward looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

41. STATEMENT ON OTHER COMPLIANCES

Your Director's state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items During the reporting period:

- a. Details relating to deposits covered under Chapter V of the Act.
- b. Issue of equity shares with differential voting rights as to dividend, voting or otherwise;
- c. Issue of shares (including sweat equity shares) to employees of the Company.
- d. Neither the Managing Director nor any of the Whole-time Directors of the Company receive any remuneration or commission.;

42. WEBSITE OF THE COMPANY:

Your Company maintains a website www.healthylifeagritec.com where detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been provided.

ACKNOWLEDGEMENT:

The Directors regret the loss of life are deeply grateful and have immense respect for every person. The Directors wish to convey their appreciation to all of the Company's employees for their contribution towards the Company's performance. The Directors would also like to thank the shareholders, employee unions, customers, dealers, suppliers, bankers, governments and all other business associates for their continuous support to the Company and their confidence in its management.

**For and on behalf of
Healthy Life Agritec Limited**

Date: 06/09/2024

Place: Thane

Sd/-
Mohammed Sadiq
Director
DIN: 08612733

Sd/-
Divya Mojjada
Managing Director
DIN: 07759911

Annexure- I
Form AOC-1
Statement containing salient features of the financial statement of Subsidiaries/associate companies /joint ventures

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Lakhs)

Sr. No.	Particulars	Wholly-Owned Subsidiary Company 1	Wholly-Owned Subsidiary Company 2
1	Name of the subsidiary	Healthy Life Agro Limited	Healthy Life Farms Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	No, the reporting period is same as holding Company's reporting period	No, the reporting period is same as holding Company's reporting period
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA	NA
4	Share capital	206.00	124.75
5	Reserves & surplus	283.37	455.65
6	Total assets	616.94	697.50
7	Total Liabilities	616.94	697.50
8	Investments	0.00	0.00
9	Turnover	3991.32	4066.56
10	Profit before taxation	70.73	65.34
11	Provision for taxation	17.80	16.44
12	Profit after taxation	52.93	48.89
13	Proposed Dividend	0.00	0.00
14	% of shareholding	99.99%	99.99%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations - NA
2. Names of subsidiaries which have been liquidated or sold during the year - NA

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Name 1	Name 2	Name 3
Latest audited Balance Sheet Date	NA	NA	NA
Shares of Associate/Joint Ventures held by the company on the year end			
Amount of Investment in Associates/Joint Venture			
Description of how there is significant influence			
Reason why the associate/joint venture is not consolidated			
Networth attributable to Shareholding as per latest audited Balance Sheet			
Profit / Loss for the year			
Considered in Consolidation			
Not Considered in Consolidation			

1.Names of associates or joint ventures which are yet to commence operations: NA

2.Names of associates or joint ventures which have been liquidated or sold during the year: NA

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified'

For and on behalf of
Healthy Life Agritec Limited

Date: 06/09/2024
Place: Thane

Sd/-
Mohammed Sadiq
Director
DIN: 08612733

Sd/-
Divya Mojjada
Managing Director
DIN: 07759911

Annexure-II

FORM NO. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis:

M/s Healthy Life Agritec Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length basis during financial year 2023-24.

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

M/s Healthy Life Agritec Limited has entered into contract or arrangement or transaction with its related parties which is at arm's length basis during financial year 2023-24 are as follows:

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
NIL	NIL	NIL	NIL	NIL	NIL

**For and on behalf of
Healthy Life Agritec Limited**

Date: 06/09/2024
Place: Thane

Sd/-
Mohammed Sadiq
Director
DIN: 08612733

Sd/-
Divya Mojjada
Managing Director
DIN: 07759911

Annexure- III
Information of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr. No.	PARTICULARS	REMARKS
1	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	Ms. Divya Mojjada: INR 6.00 Lakh/- Mr. Mr. Sandeep Ramkrit Gaud: 4.20 Lakh/-
2	The percentage increase in the median remuneration of employees in the financial year.	11.11%
3	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.	10.64%
4	Affirmation that the remuneration is as per the remuneration policy of the Company	The Directors affirm that the remuneration paid to Directors, KMPs and employees is as per the Remuneration Policy of the Company.

**For and on behalf of
Healthy Life Agritec Limited**

Date: 06/09/2024
Place: Thane

Sd/-
Mohammed Sadiq
Director
DIN: 08612733

Sd/-
Divya Mojjada
Managing Director
DIN: 07759911

Annexure-IV**FORM MR-3
SECRETARIAL AUDIT REPORT**

(For the financial year ended 31st March, 2024)

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

To,
The Members,
Healthy Life Agritec Limited
SH-B/09, New Heera Panna CHS LTD,
Gokul Village Shanti Park, Mira Road East,
Thane, Maharashtra, India - 401107.

We have conducted the secretarial audit of the compliances, with respect to the applicable statutory provisions on, **Healthy Life Agritec Limited**, here in after referred to as ("**the company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company, during the audit period for the financial year ended on **31st Day of March, 2024**, has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st Day of March, 2024** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct (**Not applicable to the company during the audit period**).
- v. Investment and External Commercial Borrowings; (**Not applicable to the company during the audit period**).
- vi. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of

India Act, 1992 ('SEBI Act'):

- a. 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, 1992
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. **(Not applicable as the Company has not made & issued any stock option scheme during the period under review)**
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable as the Company has not issued and listed any debt securities during the period under review).**
- g. 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 as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review)**
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable as there was no reportable event during the period under review).**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable as there was no reportable event during the period under review).**

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

- i. Secretarial Standards SS-1 & SS-2 issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreement entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- iii. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent. In respect of Direct and Indirect Tax Laws like Income Tax Act, Goods & Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditor of the company.

We further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting and Company have proof of payment of sitting fee to the directors. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

**For Prachi Bansal & Associates
(Company Secretaries)**

**Sd/-
CS Prachi Bansal
(Proprietor)
C. P. No: 23670
M. No.: 43355**

**Date: 03.09.2024
Place: Faridabad
UDIN: AO43355F001130595**

(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.)

To,
Healthy Life Agritec Limited
SH-B/09, New Heera Panna CHS LTD,
Gokul Village Shanti Park, Mira Road East,
Thane, Maharashtra, India - 401107

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

1. Maintenance of Secretarial record 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 process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the management representations about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of provisions of corporate and other applicable laws, rules, regulations & standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability nor of the efficacy of the effectiveness with which the management has conducted the affairs of the Company.

**For Prachi Bansal & Associates
(Company Secretaries)**

**Date: 03.09.2024
Place: Faridabad
UDIN: AO43355F001130595**

**Sd/-
CS Prachi Bansal
(Proprietor)
C. P. No: 23670
M. No.: 43355**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Overview

Your Director's are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2024.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise. The main business of the Company is trading in all types of products primarily in papers.

Industry Structure & Development

Dairy Products: The Indian Dairy industry is at the cusp of another revolution, moving towards increased contribution from various value-added milk products. India, in its quest to become a matured dairy industry, is aggressively transitioning from unorganized to more of an organized and branded market. These two structural shifts from unorganized to organized market and from traditional products to value-added dairy products will provide long-term growth visibility to the organized dairy sector.

The demand for value-added products will be driven by changes in macro-economic factors like increase in urbanization, nuclear families, increasing number of dual income households with working women and improved per capita spending.

Opportunities and Threats

Dairy Products: The long-term outlook of Indian dairy sector is favorable on account of increasing population, increase in per capita consumption, increase in expenditure on package food, brand awareness, urbanization & increase in nuclear families and government support. The growth would be primarily driven by increase in the demand for value-added milk products, which is also margin improver for the players. We believe that the principal factors affecting competition in our business include client relationships reputation, the abilities of employees, market focus and the liquidity on the Balance Sheet.

Anticipating and responding to the changing consumer preferences in a timely manner helps building a strong consumer demand for the brand. Therefore, continuous investments in research and development as well as introduction of new products with different variants of existing products becomes very important for the industry.

Risk and Concerns

Dairy Products: Climate change and scarcity of water are the major threats to the dairy industry. A drought or a rainfall deficit results in increased cost of cattle feed and reduced availability of green fodder for cattle thereby constraining milk supply. Such adverse weather and seasonal conditions may lead to a decline in supply and a spike in raw milk prices.

Adequacy of Internal Control System

To provide reasonable assurance that assets are safeguarded against loss or damage and that accounting records are reliable for preparing financial statements, management maintains a system of accounting and controls including an internal audit process. Internal controls are supported by management reviews.

The Board of Directors have an Audit Committee that is chaired by an Independent Director. The Committee meets periodically with Management, Internal Auditor, Statutory Auditors to review the Company's program of internal controls, audit plans and results, recommendations of the auditors and management's responses to those recommendations.

Human Resources Development/Industrial Relations

Human resources are valuable assets for any organization. The employees of the Company have extended a very productive cooperation in the efforts of the management to carrying the Company to greater heights. The Company is giving emphasis to upgrade the skills of its human resources and continuous training down the line is a normal feature in the Company to upgrade the skills and knowledge of the employees of the Company.

Cautionary Statement

The Statement in this Management Discussion and Analysis report, describing the Company's outlook, projections, estimates, expectations or predictions may be "Forward looking Statements" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied.

**For and on behalf of
Healthy Life Agritec Limited**

Date: 06/09/2024

Place: Thane

**Sd/-
Mohammed Sadiq
Director
DIN: 08612733**

**Sd/-
Divya Mojjada
Managing Director
DIN: 07759911**

Chairman's Declaration on Code of Conduct

To,

The Members of
Healthy Life Agritec Limited
SH-B/09, New Heera Panna CHS LTD,
Gokul Village Shanti Park, Mira Road,
Thane, Maharashtra - 401107 India

This is to certify that the Company has laid down a Code of Conduct (the Code) for all Board Members and Senior Management Personnel of the Company and a copy of the Code is put on the website of the Company viz www.healthylifeagritec.com.

It is further confirmed that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel, as approved by the Board, for the financial year ended on March 31, 2024.

**For and on behalf of
Healthy Life Agritec Limited**

**Date: 06/09/2024
Place: Thane**

**Sd/-
Divya Mojjada
Managing Director
DIN: 07759911**

CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,

The Members of
Healthy Life Agritec Limited
SH-B/09, New Heera Panna CHS LTD,
Gokul Village Shanti Park, Mira Road,
Thane, Maharashtra - 401107 India

Dear Members of the Board

I, Sandeep Ramkirit Gaud, Chief Financial Officer of **Healthy Life Agritec Limited**, to the best of my knowledge and belief hereby certify that:

- a) We have reviewed financial statements and the cash flow statements for the year ended 31st March, 2023 and that to the best of my knowledge and belief;
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct;
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee:
 - (i) Significant changes in the internal control over financial reporting during the year under reference;
 - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For & On Behalf Of
Healthy Life Agritec Limited**

Date: 06/09/2024
Place: Thane

Sd/-
Sandeep Ramkirit Gaud
(Chief financial officer)

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
Healthy Life Agritec Limited
(Formerly Known as Healthy Life Agritec Private Limited)**

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/s Healthy Life Agritec Limited (Formerly Known As Healthy Life Agritec Private Limited)** ("the company") which comprises the Balance Sheet as at March 31, 2024, the statement of Profit and Loss account and statement of cash flows for the year the ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except to the effects of the matters described in the Paragraphs mentioned below, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

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

- a) The company had not complied with provisions of TDS Laws and no provisions had been made for the late payment charges and interest for delayed payments and non-compliance.
- b) Inventory, balance of debtors and creditors there off reported in Financial Statements is as certified by the management.
- c) As on the date of this report Report on Internal Financial Control are not available for verification.

How the emphasis of matters is addressed in our Audit

Our audit procedures on key matters includes the following:

- a) Obtained the outstanding litigations list as compared to the previous year. Enquired and obtained explanations for movement in litigations during the year.
- b) Inquired with management regarding the status of significant litigations and claims including obtaining legal team views on the likely outcome of each litigations and claims and the magnitude of potential exposure.
- c) Examined the Company's legal expenses and read the minutes if Board meetings, to evaluate the completeness if list of the open litigations.
- d) Read the latest correspondence between the Company and tax/legal authorities and reviewed legal opinions obtained by management, where applicable, for significant matters and considered the same in evaluating the appropriateness of the Company's provisions or disclosure of contingent liabilities.
- e) With respect to the tax matters, we involved tax specialists to evaluate the significant cases and the technical grounds for Management's conclusions on the provisions or disclosures of contingent liabilities.
- f) For non-tax matters, we evaluated Management's decisions and rationale for provisions established or disclosure made for contingent liabilities.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon. The Board Report is expected to be made available to us after the date of this Audit Report.

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

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

If, based on the work we have performed, we conclude that there is a no material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements

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

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

That Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 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 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with 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"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Account) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure A**'. 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 Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - 1) The Company have certain pending litigations which may impact its financial position.
 - 2) The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
 - 3) There were no amount which required to be transferred by the company to the Investor Education and Protection Fund.
 - 4) i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
 ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity including foreign entities("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee,

security or the like on behalf of the ultimate beneficiaries; and

- iii) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (i) and (ii) contain any material mis-statement.
- 5) The Company has neither declared nor paid any dividend during the year.
- 6) Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
3. With respect to the matter to be included in the Auditors' Report under section 197(16):
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.
4. This report includes a statement on the matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2020, issued by the Central Government in terms of section 143(11) of the Companies Act, 2013, as Annexure B.

For NYS & Company
Chartered Accountants
FRN – 017007N

CA Nitesh Agrawal
Partner
M. No. 527125
Place: New Delhi
Date: 27/05/2024

UDIN: 24527125BKAQ4D699

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 M/s Healthy Life Agritec Limited (Formerly Known As Healthy Life Agritec Private Limited) ('the Company') as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls

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

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 Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note, require that we comply with the 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 auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

According to the information and explanations given to us and based on our audit, no material weakness have been identified as at 31st March, 2024 relating to Financial Controls over Financial Reporting.

- a) The management of the Company needs to improve internal financial controls system over financial reporting after taking into account risk assessment, which is one of the essential components of Internal Control, with regard to the potential for fraud when performing risk assessment.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on timely basis.

In our opinion, except for the effects/ possible effects of the material weaknesses describe above on the achievement of the objective of the control criteria, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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.

For NYS & Company
Chartered Accountants
FRN – 017007N

CA Nitesh Agrawal
Partner
M No. 527125

Place: New Delhi
Date: 27/05/2024

UDIN: 24527125BKAQ4D699

Annexure 'B' referred to in paragraph under the heading “Report on other legal and regulatory requirement” of our report of even date

We based on the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (B) The Company has no Intangible assets.
- (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the conveyance deed provided to us, we report that, there are no title deeds in respect of free hold immovable properties of land and buildings held in the name of the Company as at the balance sheet date.
- (d) According to the information and explanations given to us and the records examined by us, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.
- (e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order are not applicable.
- (ii) (a) As explained to us, proper record of inventory is being maintained by the company. We have relied on the information as certified by the management.
- (b) According to the information and explanations given to us and the records examined by us, during the year, the Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable.
- (iii) (a) (A) According to the information and explanation given to us and on the basis of our examination of records, the company has 2 subsidiary companies namely Healthy Life Agro Private Limited and Healthy Life Farms Private Limited and there is no joint ventures or associates as on the reporting date.
- (B) The company has provided no bank guarantee.
- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in nature of loans and guarantees provided are not prejudicial to the company’s interest.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
- (d) According to the information and explanations given to us and based on the audit procedures performed by us, there is no overdue amount for more than 90 days in respect of loans given.

- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.
- (f) According to the information and explanations given to us and based on the audit procedures performed by us, 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 except as follows: Nil
- (iv) In our opinion and according to the information and explanations given to us, during the year the Company has not advanced loans to directors / to a company in which the director's are interested to which provisions of section 185 of the Companies Act, 2013 apply and therefore, provisions of clause 3(iv) of the order is not applicable.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits or amounts which are deemed to be deposits during the year and had no unclaimed deposits at the beginning of the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order is not applicable. However, It does not include Unsecured Loans & Advance received from directors, director's relatives, ex-directors and their associates entities which exist in Company for more than 365 days and as per Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 any money received as advance in the course of ordinary business shall be treated as Deposit if goods or services are not provided within 365 days of receipts. As explained to us, most of the borrowings pertains to earlier years.
- (vi) On the basis of available information and explanation provided to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Amendment Rules, 2014 dated December 31, 2014 (as amended from time to time) to the current operations carried out by the Company. Accordingly, the provisions of clause 3(vi) Order are not applicable.
- (vii) In respect to statutory dues:
- a) According to the information and explanations given to us, in respect of statutory dues, the Company has not paid certain statutory dues as on date of audit report, details provided below: Nil
- b) According to the information and explanations given to us, there are no dues in respect of statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute *except the following*, which have not been deposited on account of dispute: Nil
- (viii) According to the information and explanations given to us and the records examined by us, there are no unrecorded transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (ix)
- a) In our opinion and according to the information and explanations given to us, the Company have no loans or borrowings from financial institution, banks, government or debenture holders during the year.
- b) According to the information and explanations given to us and on the basis of representation received from the management, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanations given to us and on the basis of representation received from the management, the company has not availed any term loan facility availed from any banks or financial institutions.

- d) The company has not raised any short term funds from bank or financial institutions, therefore, the provisions of clause 3(ix)(d) are not applicable.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has no subsidiaries, associates or joint ventures. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable.
- 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 held in its subsidiaries, joint ventures or associate companies. Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable.
- (x) According to the records produced before us, the company is a limited company entitled to offer securities to general public by way of public issue. The company has during the year issued no shares.
- (xi)
 - a) No frauds by the Company or no fraud on the company has been noticed or reported during the year.
 - b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by any auditor including us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c) As represented to us by the management, there were no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company as per the provisions of the Companies Act 2013. Accordingly, provisions of clause 3(xii)(a) to (c) of the Order are not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) The Company is required to have an internal audit system u/s 138 of the Companies Act, 2013, the same has been conducted by CFO Mr. Sandeep Ramkrit Gaud. The internal audit report dated 31/07/2024, was provided by the management.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act. Accordingly, provisions of clause 3 (xv) of the Order are not applicable.
- (xvi)
 - a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
 - b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
 - c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
 - d) No Core Investment Company is part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

- (xvii) According to the information and explanations given to us, the Company has not incurred cash losses during the current financial year.
- (xviii) During the year previous auditor M/s Kapish Jain & Associates has resigned form the office of the auditor and the company appointed new auditor M/s NYS & Company after due approvals from the board and shareholders in the annual general meeting held on 30/09/2023.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, we report that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) The Company is not required to spent any expenditure by way of corporate social responsibilities u/s 135 of the Companies Act, 2013. Accordingly, the provisions of the clause 3 (xx) (a) & (b) of the order is not applicable to the Company.

For NYS & Company
Chartered Accountants,
FRN: 017007N

CA Nitesh Agrawal
Partner
M. No: 527125
Place: Delhi
Date: 27/05/2024

UDIN: 24527125BKAQ4D699\$

HEALTHY LIFE AGRITEC LIMITED
(Formerly known as Healthy Life Agritec Private Limited)
CIN:L52520MH2019PLC332778
BALANCE SHEET AS AT 31st MARCH, 2024

(INR/Lakhs)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	2,201.20	2,201.20
(b) Reserves and Surplus	3	328.38	179.50
		2,529.58	2,380.70
(2) Long Term Liability			
Long Term Borrowings	4	160.41	34.98
Deferred Tax Liability	5	4.04	3.53
(3) Current Liabilities			
Short Term Borrowings	6	91.07	90.88
(A) Total outstanding dues of micro enterprises and small enterprises; and		-	
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	7	121.20	33.45
Other Current Liabilities	8	5.72	15.93
Short-term provisions	9	82.17	35.58
		464.61	214.35
TOTAL		2,994.18	2,595.05
II. ASSETS			
(1) Non- Current assets			
(a) Plants, Properties & Equipment			
i) Tangible assets	10	217.51	232.22
ii) Intangible assets		-	-
Non Current Investment	11	906.97	906.97
Deferred Tax	5	-	-
		1,124.48	1,139.19
(2) Current assets			
Trade Receivables	12	1,449.27	743.09
Inventories	13	177.87	110.60
Short-term Loan & Advances	14	214.98	555.89
Cash and Cash Equivalents	15	19.38	33.55
Other Current Assets	16	8.19	12.73
		1,869.70	1,455.86
TOTAL		2,994.18	2,595.05
Significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For NYS & Company
Chartered Accountants
Firm Registration No. 017007N

For and on behalf of the Board of Directors
For Healthy Life Agritec Limited
(Formerly known as Healthy Life Agritec Private Limited)

CA Nitesh Agrawal
Partner
Membership No. : 527125

Place : New Delhi
Date: 27/05/2024

Mohammed Sadiq
Director
(DIN : 08606802)

Divya Mojjada
Director
(DIN : 07759911)

Jyoti Kukreja
Company Secretary
MNo: A59758

Sandeep Ramkrit Gaud
Chief Financial Officer
PAN:BCHPG3290C

HEALTHY LIFE AGRITEC LIMITED
CIN:L52520MH2019PLC332778
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024

(Rs./Lakhs)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I. Revenue:			
Income from Operations	17	5,236.95	4,620.79
Other Income:	18	-	-
Total Revenue		5,236.95	4,620.79
II. Expenses :			
(Increase)/Decrease in Inventory	19	(67.27)	(67.04)
Direct Expense	20	4,884.01	4,258.85
Employee Benefit Expense	21	39.89	30.36
Finance Cost	22	11.76	11.12
Other expenses	23	155.01	240.28
Depreciation	10	14.71	13.03
Total Expenses		5,038.10	4,486.60
III. Profit before tax		198.85	134.19
Tax expense :			
Current tax		49.47	35.59
Deferred Tax		0.51	1.64
Income Tax for Earlier Years W/Off			
IV. Profit for the year		148.88	96.96
V. Earnings per Equity Share (Face value Rs.10/-):	24		
Basic		0.79	0.52
Diluted		0.79	0.52
Significant Accounting Policies and Notes to Accounts	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For NYS & Company
Chartered Accountants
Firm Registration No. 017007N

For and on behalf of the Board of Directors
HEALTHY LIFE AGRITEC LIMITED
(Formerly known as Healthy Life Agritec Private Limited)

Nitesh Agrawal
Partner
Membership No. : 527125
Place : New Delhi
Date: 27/05/2024

Mohammed Sadiq
Director
(DIN : 08606802)

Divya Mojjada
Director
(DIN : 07759911)

Jyoti Kukreja
Company Secretary
MNo: A59758

Sandeep Ramkrit Gaud
Chief Financial Officer
PAN:BCHPG3290C

HEALTHY LIFE AGRITEC LIMITED

(Formerly known as Healthy Life Agritec Private Limited)

CIN:L52520MH2019PLC332778

Cash Flow Statement as at 31st March 2024

Amount in Lakhs

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Cash flow from operating activities		
Profit before income tax	198.85	134.19
<i>Adjustments for</i>		
Depreciation and Amortization expense	14.71	13.03
Interest income classified as investing cash flows	11.76	11.12
Operating (loss)/profit before working capital changes	225.31	158.34
<i>Change in operating assets and liabilities</i>		
(Increase)/Decrease in trade receivables	(706.18)	(553.26)
(Increase)/Decrease in inventories	(67.27)	(67.04)
(Increase)/Decrease in Loans and advances	340.91	(435.56)
(Increase)/Decrease in other current assets	4.54	(12.24)
Increase/(Decrease) in provisions	-	-
Increase/(Decrease) in trade payables	87.75	(89.73)
Increase/(Decrease) in other current liabilities	(10.21)	(129.51)
Cash generated from operations	(125.15)	(1,129.00)
Income Tax paid (Net of refund)	2.87	(25.79)
Net Cash inflow from operating activities	(128.02)	(1,154.79)
Cash flows from investing activities		
Purchase of tangible and intangible assets		(86.37)
Net cash outflow from investing activities	-	(86.37)
Cash flows from financing activities		
Interest and finance cost	(11.76)	(11.12)
Proceeds from issue of equity shares		1,200
(Repayments)/proceeds of long term borrowings	125.43	34.48
(Repayments) / proceeds of short term borrowings	0.19	6.87
Net cash inflow (outflow) from financing activities	113.86	1,230.43
Net increase/(decrease) in cash and cash equivalents	(14.16)	(10.73)
Cash and cash equivalents at beginning of the financial year	33.55	44.28
Cash and cash equivalents at end of the financial year	19.38	33.55
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following	31-Mar-24	31-Mar-23
Cash and cash equivalents		
- Bank Balance	7.33	22.61
- Cash in Hand	12.05	10.94
Balance as per Statement of cash flows	19.38	33.55

As per our report of even date attached

For NYS & Co.

Chartered Accountants

Firm Registration No. 017007N

Nitesh Agrawal

Partner

Membership No. : 527125

Place : New Delhi

Date: 27/05/2024

For and on behalf of the Board of Directors

HEALTHY LIFE AGRITEC LIMITED

(Formerly known as Healthy Life Agritec Private Limited)

Mohammed Sadiq

Director

(DIN :08606802)

Divya Mojjada

Director

(DIN : 07759911)

Jyoti Kukreja

Company Secretary

M No.: A59758

Sandeep Ramkrit Gaud

Chief Financial Officer

PAN: BCHPG3290C

HEALTHY LIFE AGRITEC LIMITED

SH-B/09, New Heera Panna CHS LTD, Gokul Village Shanti Park, Mira Road East, Thane, Maharashtra, India, 401107

CIN: - L52520MH2019PLC332778

A. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1.1 Corporate Information

M/s HEALTHY LIFE AGRITEC LIMITED having its registered office at SH-B/09, New Heera Panna CHS LTD, Gokul Village Shanti Park, Mira Road East Thane, Thane, Maharashtra, India, 401107, was originally incorporated under the provisions of the Companies Act, 2013, on 08th November 2019. The name of the company has been changed to Healthy Life Agritec Private Limited on April 22, 2020. The company was thereafter converted from a private limited company to public limited company under Part I chapter XXI of the companies Act, 2013 with the name of Healthy Life Agritec Limited and received a fresh certificate of corporation from the registrar of Companies, Maharashtra on 8 March 2022.

The corporate identification number of the company is _L52520MH2019PLC332778. The company is in the business of trading of milk, live poultry and fresh meat products.

1.2 Basis of Preparation of Financial Statements

The Financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Standards specified under Section 133 of the companies Act, 2013 (“the 2013 Act”) and the relevant provisions of the 1956 Act /2013 Act, as applicable. The Financial statements of the company are prepared under the historical cost convention using the accrual method of accounting. The accounting policies adopted in preparation of the financial statements are consistent with those of the previous year. All assets and liabilities have been classified as current or non – current as per the Company’s normal operating cycle and other criteria set out in Schedule III of the 2013 Act.

1.2.1 Summary of significant accounting policies

A. Use of Estimates

The presentation of the financial statements, in conformity with Indian GAAP, requires the Management to make estimates and assumptions that effect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable, future results could differ, the difference between the actual results are known / materialise.

B. Useful lives of property, plant, and equipment

Tangible assets are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the purchase price including import duties and non – refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner

intended by managements. Capital expenditure incurred on rented properties is classified as 'Leasehold improvements' under property, plant and equipment.

Subsequent costs related to an item of Property, Plant, and Equipment are recognised in the carrying amount of the item if the recognition criteria are met. Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net carrying amount and net realisable value and are shown separately in the financial statements under the head 'Other current assets. Any write – down in this regard is recognised immediately in the statement of Profit and Loss. An item of Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

Depreciation on tangible asset is recognised on a straight-line basis based on a useful life of the assets prescribed in Schedule II to the Act. If the management's estimates of the useful life of an asset at the time of acquisition of assets or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid schedule, depreciation is provided at a higher rate owing to their risk of higher obsolescence / wear & tear. The useful life of the assets has been reassessed based on the number of years for which the assets have already been put to use and the estimated minimum balance period for which the assets can be used in the company. The estimated life of property, plant and equipment has been determined as follows.

Estimated useful life has been tabulated below:

Nature of Assets	Useful Life (In Years)
Building	30
Office Equipment	5
Furniture & Fixture	10

No further depreciation is provided in respect of assets that are fully written down but are still in use. Leasehold land in the nature of perpetual lease is not amortised. Other leasehold land is amortised over the period of the lease. All property, plant and equipment individually costing less than Rs. 5,000/- are fully depreciated in the year of purchase.

C. Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on a straight-line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed fifteen years from the date of when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset

and recognized as income or expense in the statement of Profit & Loss. The estimated useful lives of intangible assets are as follows:

Nature of Assets	Useful Life (In Years)
Software	3

D. Impairment

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

E. Investment

Investment is classified between long term and current categories as per the Accounting Standards issued by Institute of Chartered Accountants of India.

Long term investment is stated at cost. Provision for diminution in the value of investments, if any, is made if the decline in value is of permanent nature. Current investments are valued at lower of cost or market value.

As a conservative and prudent policy, the Company does not provide for increase in the book value of individual investment held by it on the date of Balance sheet.

F. Inventories

The figure of closing stock is taken on the basis of physical count of stock by the management at the end of the year.

Inventories are valued at lower of historical cost and net realizable value.

Cost of inventories have been computed to include all costs of purchases, cost of conversion all non- refundable duties & taxes and other costs incurred in bringing the inventories to their present location and condition.

Stock -in-trade are based on weighted average cost basis. Obsolete, slow moving and defective inventories are valued at net realizable value i.e., scrap rate. Goods in transit are stated at actual cost incurred up to the date of Balance Sheet.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost necessary to make the sale. Necessary adjustment for shortage / excess stock is given based on the available evidence and past experience of the company.

G. Revenue Recognition

1) Revenue from sale of product

Revenue is recognised in respect of sales on dispatch of product to the customers. Quality rebates, claims and other discounts, if any, are disclosed separately.

2) Other revenue

Interest on bank deposits is recognized on the time proportion basis taking into account the amounts invested and the rate of interest as applicable.

H. Employee Benefits

1) Gratuity

Gratuity is calculated in the manner prescribed under Income Tax Act, 1961 and is Recognized as expense on actual payment basis.

2) Other Short-Term Benefits

Other short-term benefits are recognized as expenses on actual payment basis for the period during which services are rendered by the employee.

I. Foreign Currency transactions

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non – monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non- monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values are determined.

Exchange differences

Exchange difference arising on the settlement of monetary items or on restatement of the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise other than of the capitalisation of exchange differences which is referred to in PPE above.

J. Taxation

The tax expense comprises of current tax and deferred tax. Current tax is the amount of income tax determined to be payable in respect of taxable income for a period as per the provisions of Income Tax Act, 1961. Deferred tax is the effect of timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are reviewed at each balance sheet date and recognised / derecognised only to the extent that there is reasonable / virtual certainty, depending on the nature of

the timing difference, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Minimum Alternate Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note on Accounting for credit Available in respect of Minimum Alternative Tax under the Income Tax under the Income Tax Act, 1961, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is not reasonably certain that the Company will pay normal income tax during the specified period.

K. Contingent liabilities and provisions

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably.

A disclosure is made for a contingent liability when there is a:

- i. Possible obligation, the existence of which will be confirmed by the occurrence /non- occurrence of one or more uncertain events, not fully within the control of the company,
- ii. Present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation.
- iii. Present obligation, where a reliable estimate cannot be made.

A provision is recognised when the company has a present obligation as a result of past events, 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 not disclosed to their present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and are adjusted to reflect the current best estimates.

L. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

M. Cash, Cash Equivalents and Bank Balances

Cash, Cash Equivalents and Bank Balances for the purpose of Cash Flow Statement comprise Cash at Bank, Cash in Hand, Cheques / Drafts in Hand,

Deposits with Bank within 12 months maturity and other permissible instrument as per Accounting Standards AS-3.

N. Borrowings Cost:

Borrowings Cost attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of the asset. Other borrowings costs are recognized as an expense in the period in which they are incurred.

O. Segment Information:

Based on the principles for determination of segments given in Accounting Standards 17 “ Segment Reporting” issued by accounting standards notified by Companies (Accounting Standard) Rules, 2008, the Company is mainly engaged in the activity surrounded with main business of the Company hence there is no reportable segment.

P. Prior Period Expenditure:

The change in estimate due to error or omission in earlier period is treated as prior period items. The items in respect of which liability has arisen / crystallized in the current year, though pertaining to earlier year is not treated as prior period expenditure.

Q. Extra Ordinary Items:

The income or expenses that arise from event or transactions which are clearly distinct from the ordinary activities of the company and are not recurring in nature are treated as extra ordinary items. The extra ordinary items are disclosed in the statement of profit and loss as a part of net profit or loss for the period in a manner so as the impact of the same on current profit can be perceived.

R. Others

Amounts related to previous years, arisen / settled during the year have been debited/ credited to respective heads of accounts.

S. Taxation

- a) Provision for Taxation for the year has been made in accordance with the Income Tax Act, 1961 taking into account, Minimum Alternative Tax (MAT) provisions in pursuance of the Income Tax Act 1961 which gives rise to future economic benefit in form of tax credits to be utilized in subsequent years.
- b) Deferred Tax Asset or Liability at the end of each year is recognized on account of all timing differences in accordance with the mandatory Accounting Standard 22 “Accounting for Taxes on Income” issued by the Institute of Chartered Accountants of India. The required adjustment is made in the statement of profit and loss accordingly.
- c) Further, Deferred Tax Asset is recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

T. Provisions

Provisions are recognised when the Company has a binding present obligation. This may be either legal because it derives from a contract, legislation, or other operation of law, or constructive because the Company created valid expectations on the part of third parties by accepting certain responsibilities. To record such an obligation, it must be probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation. The amount recognised as a provision and the indicated time range of the outflow of economic benefits is the best estimate (most probable outcome) of the expenditure required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation, Noncurrent provisions are discounted if the impact is material.

U. Earnings per share

Basic earnings per share are computed by dividing the profit or loss after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed by dividing the profit / (loss) after tax as adjusted for dividend, interest, and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share.

1.3 Income in Foreign Currency: NIL

1.4 Expenditure in Foreign Currency: NIL

1.5 Related Party Transactions

A. List of Related Parties

Name of Key Management Personnel	
I. KEY MANAGEMENT PERSONNEL (KMP)	Designation
ANIL KUMAR VIJAY	Director
MOHAMMED SADIQ	Director
APRA SHARMA	Director
SANDEEP RAMKIRIT GAUD	CFO
DIVYA MOJJADA	MANAGING DIRECTOR
JYOTI KUKREJA	COMPANY SECRETARY

B. Entities in which the Key Management Personnel or relative of Key Management Personnel has directly/ indirectly significantly influenced: Nil

C. Transactions with Related Parties:

Amount in INR

NAME OF THE PERSON	Nature of Relation	Nature of Transaction	Amount 2023-24
DIVYA MOJJADA	Director	SALARY	600000

1.6 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

The company does not have any Micro, Small, and Medium Enterprises, it has been confirmed by the company which has been relied upon by the auditors. According to such identification, outstanding/ unpaid amounts to Micro and Small Enterprises as per MSMED Act, 2006.

1.7 There is no contingent liability of the company at the end of the year.

1.8 As required by the Accounting Standard (AS-28) "Impairment of Assets" issued by the Chartered Accountants of India, the Company has assessed impairment of assets. There has been no impairment loss during the year.

1.9 Company recognize Deferred tax Assets (Net) as mentioned in Note No. 3.7 in financial statements.

1.10 Company has made payment of salary to employees and remuneration to the director as mentioned in the books of accounts.

1.11 No proceeding has been initiated or pending against the company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder as of the end of the financial year.

1.12 Details of Payment to Auditors Amount in INR

Particulars	FY 2023-24
Statutory Audit Fee	100000
Tax Audit Fees	-
Company Law Matters	-
GST/Service Tax	-

1.13 The Company is not sanctioned any working capital limit secured against current assets by any bank or financial Institution.

1.14 The company have balances of Sundry Debtor, Creditor, Loans & Advances. However, such balances are subject to confirmation by the company. the management confirms that these balances are correct.

1.15 Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

1.16 The company was not declared as a wilful defaulter by any bank or financial institution or other lenders during the financial year.

1.17 No Provision for income tax has been made in the absence of any Income Tax Liability.

1.18 During the year, the company does not have any PPE therefore has not revalued its property, plant and equipment, and intangible assets.

- 1.19** The company has not received/advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) through Intermediaries during the financial year.
- 1.20** The Company does not have any transaction that was not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- 1.21** The Company has not traded or invested in Cryptocurrency or Virtual Currency during the financial year.
- 1.22** The Company does not have any transactions or Outstanding balances with Struck off Companies.
- 1.23** There are no charges or satisfaction yet to be registered with the Registrar of Companies beyond the statutory period.
- 1.24** Ratios Analysis: Attached separately hereunder.
- 1.25** Company incorporation is on 07th January 2022 So, Previous year figures are not available.

For NYS & Company
Chartered Accountants
ICAI F.R.No. 017007N

For: - HEALTHY LIFE AGRETIC LIMITED

CA. Nitesh Agrawal
Partner
Membership No. 527125

Mohammed Sadiq
Director
DIN No: - 08606802

Divya Mojjada
Director
DIN No: - 07759911

Place: New Delhi
Date: 27/05/2024

Jyoti Kukreja
Company Secretary
M No.: A59758

Sandeep Ramkrit Gaud
Chief Financial Officer
PAN: BCHPG3290C

Note-2 : Share Capital

(Rs./Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
AUTHORISED :		
22101000 (Previous Year 22101000) Equity Shares of Rs.10/- each	2,210.00	2,210.00
	2,210.00	2,210.00
ISSUED, SUBSCRIBED & PAID UP		
22012000 (Previous Year 22012000) Equity Shares of Rs.10/- each fully paid up	2,201.20	2,201.20
	2,201.20	2,201.20

A. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period Equity Shares

Particulars	31st march 2024		31st march 2023	
	No. of Shares	Amount	No. Of Shares	Amount
At the beginning of the period	22012000	2201.20	22012000	2201.20
Add: during this year	-	-	-	-
Outstanding at the end of the Period	22012000	2201.20	22012000	2201.20

B. Rights, Preferences restrictions attached to equity shares**Equity Shares**

The Company has one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. All shareholders are equally entitled to dividend. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts, if any) in the proportion of equity shares held by the shareholders.

C Details of equity shareholders holding more than 5% shares in the Company**Holding More Than 5%**

Particulars	as at 31/03/2024		as at 31/03/2023	
	Number of Share	% Held	Number of Share	% Held
Equity shares of ₹ 10 each fully paid up held by				
Cronos Global Investments & Holdings Private Limited	45,07,100	20.48%	1,05,07,100	47.73%
Divya Mojada	15,04,895	6.84%	15,04,895	6.84%

As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

D. The Company has neither issued any bonus shares or issued shares pursuant to a contract without payment being received in cash nor has there been any buyback of shares in the current year and preceding five years.

E. Share held by promoters at the end of the year as on 31st March , 2024

Equity Share of Rs. 10			
Promoters Name	Number of shares	% of total shares	% change during the year
Divya Mojada	15,04,895	6.84%	0.00%
Cronos Global Investments & Holdings Private Limited	45,07,100	20.48%	-27.25
Mojjada Deepthi	1	0.00%	0.00%
Bangi Muhammed Shuaib	1	0.00%	0.00%
Mojjada Sugunavathi	1	0.00%	0.00%
Mohammed Sadiq	1	0.00%	0.00%

Note-3 : RESERVES AND SURPLUS

(Rs./lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Surplus/(deficit) in the statement of profit and loss		
Balance as last financial statements	179.50	82.54
Profit/ (Loss) for the year	148.88	96.96
Net surplus in the statement of profit and loss	328.38	179.50
Total	328.38	179.50

Note 10. Property Plant and Equipment

									Amount In Rs. Lakhs
Particulars	Gross Block				Accumulated Depreciation				Net Block
	01-Apr-23	Addition	Disposal	31-Mar-24	01-Apr-23	Addition	Disposal	31-Mar-24	31-Mar-24
Office Equipment	6.19	-	-	6.19	1.35	1.01	-	2.36	3.83
Furniture & Fixtures	48.01	-	-	48.01	2.66	4.34	-	7.00	41.01
Computers	3.08	-	-	3.08	1.15	0.66	-	1.81	1.27
Building	160.13	-	-	160.13	11.85	4.92	-	16.77	143.36
Vehicle	35.44	-	-	35.44	3.62	3.77	-	7.39	28.05
Total	252.85	-	-	252.85	20.63	14.71	-	35.34	217.51

Particulars	Gross Block				Accumulated Depreciation				Net Block
	01-Apr-22	Addition	Disposal	31-Mar-23	01-Apr-22	Addition	Disposal	31-Mar-23	31-Mar-23
Office Equipment	3.19	3	-	6.19	0.45	0.9	-	1.35	4.84
Furniture & Fixtures	2.3	45.71	-	48.01	0.22	2.44	-	2.66	45.35
Computers	0.87	2.21	-	3.08	0.15	1	-	1.15	1.93
Building	160.13	-	-	160.13	6.78	5.07	-	11.85	148.28
Vehicle	-	35.44	-	35.44	-	3.62	-	3.62	31.82
Total	166.49	86.36	0	252.85	7.6	13.03	0	20.63	232.22

Note -11 : Non Current Investment**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Long-term Trade Unquoted Investment at Cost		
Healthy Life Agro Private Limited (20,59,800 equity shares of face value Rs. 10/- each)	410.98	410.98
Healthy Life Farm Private Limited (12,47,700 equity shares of face value Rs. 10/- each)	495.99	495.99
TOTAL	906.97	906.97

Note -12 : Trade Receivable**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Secured & Considered Good		-
Unsecured & Considered Good	1,449.27	743.09
Doubtful		-
Less : Allowances for doubtful debts		-
Total	1,449.27	743.09

Note -13 : Inventories**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Stock-in-trade (live poultry and fresh meat)	177.87	110.60
TOTAL	177.87	110.60

Note - 14: SHORT-TERM LOAN & ADVANCES - UNSECURED CONSIDERED GOOD**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Capital Advances(Advance against Property)		-
Advances to Debtors	-	7.35
Advances to Subsidiaries	37.22	37.22
Advances to Suppliers	-	413.90
Advance Recoverable in Cash and Kind	177.75	97.42
TOTAL	214.98	555.89

Note - 15 : CASH AND CASH EQUIVALENTS**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balance with Scheduled banks		
In Current Accounts	7.33	22.61
Cash and Cash Equivalent	12.05	10.94
TOTAL	19.38	33.55

Note - 16 : Other Current Assets**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Preliminary expenses	5.74	7.67
GST recoverable & Other	-	-
Other recoverable	0.17	0.04
Prepaid Tax	2.27	5.02
TOTAL	8.19	12.73

Note - 17 : Income From Operation**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Sale of Products(Traded Goods)	5,236.95	4,620.79
TOTAL	5,236.95	4,620.79

Note - 18 : OTHER INCOME**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Misc. Income	-	-
TOTAL	-	-

Note - 19: Change In Inventory**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening Stock	110.60	43.56
Closing Stock	177.87	110.60
Total	(67.27)	(67.04)

Note - 20: Direct Expenses**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
As certified by management		
Stock-in-trade (live poultry and fresh meat)	4,884.01	4,258.85
TOTAL	4,884.01	4,258.85

Note - 21: Employee Benefit Expense**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Directors Remuneration	6.00	-
Staff Salary	31.70	28.65
Staff Welfare	2.19	1.71
TOTAL	39.89	30.36

Note - 22: Finance Cost**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Interest on overdraft facility	10.42	9.81
Interest On TDS Payment	-	0.03
Interest on car loan	1.34	1.28
TOTAL	11.76	11.12

Note - 23 : OTHER EXPENSES**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Communication	0.04	-
Travelling and Conveyance	6.70	1.05
Payment to Auditor:		
Audit Fee	1.00	1.00
Tax Audit Fees	-	-
Preliminary Expenses Written Off	1.91	1.91
Business Promotion	15.05	10.29
Legal & Professional	9.72	54.53
Electricity and Water	2.35	2.31
Printing and Stationary	0.76	0.39
Office Expenses	3.90	1.86
Rates and Taxes	0.11	2.08
Freight Charges	44.61	39.42
IPO Expenses	3.24	66.54
Repair and Maintenance	23.74	23.93
Rent Expense	36.71	34.47
Bank Charges	1.10	0.27
Membership and Subscription	1.77	-
Balance Written Off	-	0.23
Misc. Expenses	0.0001	-
LABOUR CHARGES	0.18	
Security Expenses	2.12	
TOTAL	155.01	240.28

Note - 24 : EARNINGS PER SHARE

Particulars	As at 31st March, 2024	As at 31st March, 2023
Net Profit attributable to Equity Shareholders (in Rs.)	148.88	96.96
No. of Equity Shares	1,87,56,992	1,87,56,992
Weighted Average number of Equity Shares (No.)	1,87,56,992	1,87,56,992
Nominal Value of Equity Shares (Rs.)	10	10
Earnings Per Share		
Basic	0.79	0.52
Diluted	0.79	0.52

27 **Expenditure/ Earning in foreign currency (on accrual basis)**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Expenditure in foreign currency	-	-
Earning in foreign currency	-	-

28 Balance appearing under loans & advances, trade receivables, trade payables, current assets and current liabilities are subject to confirmation in certain cases.

29 Consequent to the Accounting Standard (AS) 22- "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India being mandatory, the Company has recorded the effects for deferred taxes.

Net Deferred Tax Expenses of Rs. 0.51 lacs/-(Previous Year: Net Deferred Tax Expenses Rs. 1.64 lacs/-) has been shown in the Statement of Profit & Loss.

Particulars	Year ended 31 March 2024	Changes During the year	Year ended 31 March 2023
Deferred tax assets on account of			
Provision for employee benefits			
Brought forward losses and unabsorbed depreciation			
Total			
Less: Deferred tax liability for			
Depreciation of fixed assets	4.04		3.53
Total	4.04		3.53
Net Deferred tax Liability	4.04		3.53

30 **Dues to small and micro enterprises pursuant to section 22 of the micro, small and medium enterprise development ("MSMED") act, 2006**

	Year ended 31 March	Year ended 31 March 2023
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid at the year end.	-	-
Interest due to suppliers registered under the MSMED act and remaining unpaid at the year end.	-	-
Principal amount paid to suppliers registered under the MSMED act, beyond the appointed day during the year.	-	-
Interest paid by the company in terms of section 16 of MSMED act, 2006, along with the amount of the payment made to suppliers and service providers beyond the appointed day during the year.	-	-
Interest paid, under section 16 of MSMED act, to suppliers registered under the MSMED act, beyond the appointed day during the year.	-	-
Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	-	-
Interest accrued and remain unpaid as at the year end.	-	-
Amount further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006	-	-

The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

31 During the year, the Company has conducted physical verification of its property, plant and equipment in order to ensure their location, existence and assess their working condition. No discrepancies have been reported during such verification.

32 The code on Social Security, 2020(Code) relating to employee benefit during employment and postemployment received Presidential assent on 28th September 2020 and has been published in the Gazette of India. However, the date on which the provision of the code will come into effect has not been notified. Further, related Schemes and Rules are also awaited. The company will evaluate the impact of the code after it has been notified.

33 The company is engaged in the business of trading of live poultry and fresh meat products and the same is exempt from Goods and Service Tax as per Notification No 2/2017-Central Tax (Rate) dated 28/06/. However, exempted sales have not been disclosed under the applicable GST returns during the year.

34 The company has not obtained Actuarial Valuation with regards to Employee's terminal benefits i.e., Gratuity and Leave encashment as mandated by AS-15 issued by the Institute of Chartered Accountants of India. In view of lesser number of employees on rolls, the Company has made provision for these benefits

35 In opinion of the Board, the loans and advances and other current assets have a value, which if realized in the ordinary course of business, will not be less than the value stated in the Balance sheet.

30 Dues to small and micro enterprises pursuant to section 22 of the micro, small and medium enterprise development ("MSMED") act, 2006

	Year ended 31 March	Year ended 31 March 2023
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
Interest due to suppliers registered under the MSMED act and remaining unpaid at the year end.	-	-
Principal amount paid to suppliers registered under the MSMED act, beyond the appointed day during the year.	-	-
Interest paid by the company in terms of section 16 of MSMED act, 2006, along with the amount of the payment made to suppliers and service providers beyond the appointed day during the year.	-	-
Interest paid, under section 16 of MSMED act, to suppliers registered under the MSMED act, beyond the appointed day during the year.	-	-
Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	-	-
Interest accrued and remain unpaid as at the year end.	-	-
Amount further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006	-	-

The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

- 31** During the year, the Company has conducted physical verification of its property, plant and equipment in order to ensure their location, existence and assess their working condition. No discrepancies have been reported during such verification.
- 32** The code on Social Security, 2020(Code) relating to employee benefit during employment and postemployment received Presidential assent on 28th September 2020 and has been published in the Gazette of India. However, the date on which the provision of the code will come into effect has not been notified. Further, related Schemes and Rules are also awaited. The company will evaluate the impact of the code after it has been notified.
- 33** The company is engaged in the business of trading of live poultry and fresh meat products and the same is exempt from Goods and Service Tax as per Notification No 2/2017-Central Tax (Rate) dated 28/06/. However, exempted sales have not been disclosed under the applicable GST returns during the year.
- 34** The company has not obtained Actuarial Valuation with regards to Employee's terminal benefits i.e., Gratuity and Leave encashment as mandated by AS-15 issued by the Institute of Chartered Accountants of India. In view of lesser number of employees on rolls, the Company has made provision for these benefits on actual basis.
- 35** In opinion of the Board, the loans and advances and other current assets have a value, which if realized in the ordinary course of business, will not be less than the value stated in the Balance sheet.
- 36 Additional regulatory information**
- (i) There are no proceedings that have been initiated or pending against the company for holding any Benami property under the Prohibition of Benami Property Act, 1988(as amended from time to time) (earlier Benami Transaction (Prohibition) Act, 1988) and the rules made thereunder.
- (ii) The Company has not been declared willful defaulter by any bank or financial institution or other lender.
- (iii) There are no transactions/ relationship with struck off companies.
- (iv) The company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961(such as, search or survey or any other relevant provisions of the Income-tax Act, 1961).Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.
- (v) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended March 31,2024. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.
- (vi) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly lend or invest in other person / entities identified in any other manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.
- (viii) Valuation of PP&E, intangible asset and investment property: The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current year.

HEALTHY LIFE AGRITEC LIMITED

(Formerly known as Healthy Life Agritec Private Limited)

CIN:L52520MH2019PLC332778

(ix) Financial Ratios				
Particulars	2023-24	2022-23	Variation	Remarks for variation > 25%
1) Current Ratio	6.23	8.28	-24.77%	
Current Assets	1,869.70	1,455.86		
Current Liabilities	300.16	175.84		
2) Debt Equity Ratio	0.05115	0.0543496	-5.89%	
Debt	129.39	129.39		
Equity	2,529.58	2,380.70		
3) Debt Service Coverage Ratio	219.13%	155.24%	41.16%	Increase in operating profit during the year
Net Operating Income	225.31	158.34		
Total Debt Service	102.82	102.00		
4) Return on Equity Ratio (in %)	6.06%	5.60%	8.33%	
Profit/Loss	148.88	96.96		
Equity	2,455.14	1,732.12		
5) Inventory Turnover Ratio (in times)	36.31	59.95	-39.43%	Increase in revenue from operations and closing stock.
Revenue from operations	5,236.95	4,620.79		
Average inventory	144.24	77.08		
6) Trade Receivable Turnover Ratio (in times)	4.78	9.91	-51.77%	Increase in revenue from operations.
Revenue from operations	5,236.95	4,620.79		
Average trade receivables	1,096.18	466.46		
7) Trade Payable Ratio	64.30	56.59	13.61%	
Cost of traded goods	4,971.74	4,432.09		
Average trade payables	77.33	78.315		
8) Net Capital Turnover Ratio (in times)	3.96	7.11	-44.33%	Increase in revenue from operations and current assets.
Revenue from operations	5,236.95	4,620.79		
Average working capital	1,323.30	650.045		
9) Net Profit Ratio (in %)	2.84%	2.10%	35.48%	Increase in revenue from operations and net profit during the year.
Net Profit/Loss	148.88	96.96		
Revenue from operations	5,236.95	4,620.79		
10) Return On Capital Employed (in %)	7.56%	5.79%	30.62%	Increase in net profit during the year.
Profit/Loss	210.61	145.31		
Capital Employed	2,785.09	2,510.09		
11) Return On Investment (in %)	5.33%	4.78%	11.52%	NA
Income generated from invested funds	148.88	96.96		
Average invested funds	2,794.61	2,029.70		

37. Previous year amounts have been regrouped and / or reclassified wherever necessary to confirm to those of the current year grouping and / or classification.

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For NYS & Company
Chartered Accountants
Firm Registration No. 017007N

For and on behalf of the Board of Directors
For Healthy Life Agritec Limited
(Formerly known as Healthy Life Agritec Private Limited)

CA Nitesh Agrawal
Partner
Membership No. : 527125

Mohammed Sadiq
Director
(DIN : 08606802)

Divya Mojjada
Director
(DIN : 07759911)

Place : New Delhi
Date: 27/05/2024

Jyoti Kukreja
Company Secretary
MNo: A59758

Sandeep Ramkrit Gaud
Chief Financial Officer
PAN:BCHPG3290C

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
Healthy Life Agritec Limited
(Formerly Known As Healthy Life Agritec Private Limited)**

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **M/s Healthy Life Agritec Limited (Formerly Known As Healthy Life Agritec Private Limited)** (“the company”) and its subsidiaries (Holding Company and its subsidiaries together referred to as “the Group”) which comprises the Balance Sheet as at March 31, 2024, the statement of Profit and Loss account and statement of cash flows for the year the ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein referred to as “the Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us the aforesaid consolidated annual financials results, includes the results of the following entities:

- i. Healthy Life Agro Private Limited
- ii. Healthy Life Farms Private Limited

In our opinion and to the best of our information and according to the explanations given to us, except to the effects of the matters described in the Paragraphs mentioned below, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our

opinion thereon, and we do not provide a separate opinion on these matters. Following are our observations:

- a) The company had not complied with provisions of TDS Laws and no provisions had been made for the late payment charges and interest for delayed payments and non-compliance.
- b) Inventory, balance of debtors and creditors there off reported in Financial Statements is as certified by the management.
- c) As on the date of this report Report on Internal Financial Control are not available for verification.

How the emphasis of matters is addressed in our Audit

Our audit procedures on key matters includes the following:

- a) Obtained the outstanding litigations list as compared to the previous year. Enquired and obtained explanations for movement in litigations during the year.
- b) Inquired with management regarding the status of significant litigations and claims including obtaining legal team views on the likely outcome of each litigations and claims and the magnitude of potential exposure.
- c) Examined the Company's legal expenses and read the minutes if Board meetings, to evaluate the completeness if list of the open litigations.
- d) Read the latest correspondence between the Company and tax/legal authorities and reviewed legal opinions obtained by management, where applicable, for significant matters and considered the same in evaluating the appropriateness of the Company's provisions or disclosure of contingent liabilities.
- e) With respect to the tax matters, we involved tax specialists to evaluate the significant cases and the technical grounds for Management's conclusions on the provisions or disclosures of contingent liabilities.
- f) For non-tax matters, we evaluated Management's decisions and rationale for provisions established or disclosure made for contingent liabilities.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon. The Board Report is expected to be made available to us after the date of this Audit Report.

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

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

If, based on the work we have performed, we conclude that there is a no material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Consolidated Financial Statements

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

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

That Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 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 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with 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"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Account) Rules, 2014;
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'. 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 Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - 1) The Company have certain pending litigations which may impact its financial position.
 - 2) The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
 - 3) There were no amount which required to be transferred by the company to the Investor Education and Protection Fund.
 - 4) i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity including foreign entities("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and
 - iii) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has

caused us to believe that representations under sub clause (i) and (ii) contain any material mis-statement.

- 5) The Company has neither declared nor paid any dividend during the year.
 - 6) Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility but 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 audit trail feature being tampered with.
3. With respect to the matter to be included in the Auditors' Report under section 197(16):
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.
4. This report includes a statement on the matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2020, issued by the Central Government in terms of section 143(11) of the Companies Act, 2013, as Annexure B.

For NYS & Company
Chartered Accountants
FRN – 017007N

CA Nitesh Agrawal
Partner
M. No. 527125
Place: New Delhi
Date: 27/05/2024

UDIN: 24527125BKAQYE9542

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 M/s Healthy Life Agritec Limited (Formerly Known As Healthy Life Agritec Private Limited) ('the Company') as of March 31, 2024 in conjunction with our audit of the consolidated financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls

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

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 Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note, require that we comply with the 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 auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

According to the information and explanations given to us and based on our audit, no material weakness have been identified as at 31st March, 2024 relating to Financial Controls over Financial Reporting.

- a) The management of the Company needs to improve internal financial controls system over financial reporting after taking into account risk assessment, which is one of the essential components of Internal Control, with regard to the potential for fraud when performing risk assessment.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on timely basis.

In our opinion, except for the effects/ possible effects of the material weaknesses describe above on the achievement of the objective of the control criteria, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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.

For NYS & Company
Chartered Accountants
FRN – 017007N

CA Nitesh Agrawal
Partner
M No. 527125
Place: New Delhi
Date: 27/05/2024

UDIN: 24527125BKAQYE9542

Annexure 'B' referred to in paragraph under the heading “Report on other legal and regulatory requirement” of our report of even date

We based on the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (B) The Company has no Intangible assets.
- (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the conveyance deed provided to us, we report that, there are no title deeds in respect of free hold immovable properties of land and buildings held in the name of the Company as at the balance sheet date.
- (d) According to the information and explanations given to us and the records examined by us, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.
- (e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order are not applicable.
- (ii) (a) As explained to us, proper record of inventory is being maintained by the company. We have relied on the information as certified by the management.
- (b) According to the information and explanations given to us and the records examined by us, during the year, the Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable.
- (iii) (a) (A) According to the information and explanation given to us and on the basis of our examination of records, the company has 2 subsidiary companies namely Healthy Life Agro Private Limited and Healthy Life Farms Private Limited and there is no joint ventures or associates as on the reporting date.
- (B) The company has provided no bank guarantee.
- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made, guarantees

provided, security given and the terms and conditions of the grant of all loans and advances in nature of loans and guarantees provided are not prejudicial to the company's interest.

- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
 - (d) According to the information and explanations given to us and based on the audit procedures performed by us, there is no overdue amount for more than 90 days in respect of loans given.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.
 - (f) According to the information and explanations given to us and based on the audit procedures performed by us, 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 except as follows: Nil
- (iv) In our opinion and according to the information and explanations given to us, during the year the Company has not advanced loans to directors / to a company in which the director's are interested to which provisions of section 185 of the Companies Act, 2013 apply and therefore, provisions of clause 3(iv) of the order is not applicable.
 - (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits or amounts which are deemed to be deposits during the year and had no unclaimed deposits at the beginning of the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order is not applicable. However, It does not include Unsecured Loans & Advance received from directors, director's relatives, ex-directors and their associates entities which exist in Company for more than 365 days and as per Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 any money received as advance in the course of ordinary business shall be treated as Deposit if goods or services are not provided within 365 days of receipts. As explained to us, most of the borrowings pertains to earlier years.
 - (vi) On the basis of available information and explanation provided to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Amendment Rules, 2014 dated December 31, 2014 (as amended from time to time) to the current operations carried out by the Company. Accordingly, the provisions of clause 3(vi) Order are not applicable.
 - (vii) In respect to statutory dues:
 - a) According to the information and explanations given to us, in respect of statutory dues, the Company has not paid certain statutory dues as on date of audit report, details provided below: Nil

- b) According to the information and explanations given to us, there are no dues in respect of statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute *except the following*, which have not been deposited on account of dispute: Nil
- (viii) According to the information and explanations given to us and the records examined by us, there are no unrecorded transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (ix)
- a) In our opinion and according to the information and explanations given to us, the Company have no loans or borrowings from financial institution, banks, government or debenture holders during the year.
- b) According to the information and explanations given to us and on the basis of representation received from the management, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanations given to us and on the basis of representation received from the management, the company has not availed any term loan facility availed from any banks or financial institutions.
- d) The company has not raised any short term funds from bank or financial institutions, therefore, the provisions of clause 3(ix)(d) are not applicable.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has no subsidiaries, associates or joint ventures. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable.
- 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 held in its subsidiaries, joint ventures or associate companies. Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable.
- (x) According to the records produced before us, the company is a limited company entitled to offer securities to general public by way of public issue. The company has during the year issued no shares.
- (xi)
- a) No frauds by the Company or no fraud on the company has been noticed or reported during the year.
- b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by any auditor including us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

- c) As represented to us by the management, there were no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company as per the provisions of the Companies Act 2013. Accordingly, provisions of clause 3(xii)(a) to (c) of the Order are not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) The Company is required to have an internal audit system u/s 138 of the Companies Act, 2013, the same has been conducted by CFO Mr. Sandeep Ramkrit Gaud. The internal audit report dated 31/07/2024, was provided by the management.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act. Accordingly, provisions of clause 3 (xv) of the Order are not applicable.
- (xvi)
- a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- d) No Core Investment Company is part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) According to the information and explanations given to us, the Company has not incurred cash losses during the current financial year.
- (xviii) During the year previous auditor M/s Kapish Jain & Associates has resigned form the office of the auditor and the company appointed new auditor M/s NYS & Company after due approvals from the board and shareholders in the annual general meeting held on 30/09/2023.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, we report that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) The Company is not required to spent any expenditure by way of corporate social responsibilities u/s 135 of the Companies Act, 2013. Accordingly, the provisions of the clause 3 (xx) (a) & (b) of the order is not applicable to the Company.

For NYS & Company
Chartered Accountants,
FRN: 017007N

CA Nitesh Agrawal
Partner
M. No: 527125
Place: Delhi
Date: 27/05/2024

UDIN: 24527125BKAQYE9542

HEALTHY LIFE AGRITEC LIMITED
(Formerly known as Healthy Life Agritec Private Limited)
CIN:L52520MH2019PLC332778
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2024

(INR/Lakhs)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	2,201.20	2,201.20
(b) Reserves and Surplus	3	489.57	238.95
		2,690.77	2,440.15
Minority Interest			
		1.42	1.41
(2) Long Term Liability			
Long Term Borrowings	4	160.41	34.98
Deferred Tax Liability	5	4.04	3.53
(3) Current Liabilities			
Short Term Borrowings	6	91.07	90.88
(A) Total outstanding dues of micro enterprises and small enterprises; and		-	
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	7	268.37	33.45
Other Current Liabilities	8	10.93	26.37
Short-term provisions	9	137.34	97.56
		672.15	286.77
TOTAL		3,364.35	2,728.33
II. ASSETS			
(1) Non- Current assets			
(a) Plants, Properties & Equipment			
i) Tangible assets	10	217.51	232.22
ii) Intangible assets		-	-
Non Current Investment	11	-	-
Deferred Tax	5	-	-
		217.51	232.22
(2) Current assets			
Trade Receivables	12	2,482.43	928.42
Inventories	13	436.21	246.75
Short-term Loan & Advances	14	183.20	1,269.20
Cash and Cash Equivalents	15	36.80	39.01
Other Current Assets	16	8.19	12.73
		3,146.84	2,496.11
TOTAL		3,364.35	2,728.33
Significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For NYS & Company

Chartered Accountants

Firm Registration No. 017007N

For and on behalf of the Board of Directors

For Healthy Life Agritec Limited

(Formerly known as Healthy Life Agritec Private Limited)

CA Nitesh Agrawal

Partner

Membership No. : 527125

Place : New Delhi

Date: 27-05-2024

Mohammed Sadiq

Director

(DIN : 08606802)

Divya Mojjada

Director

(DIN : 07759911)

Jyoti Kukreja

Company Secretary

MNo: A59758

Sandeep Ramkrit Gaud

Chief Financial Officer

PAN:BCHPG3290C

HEALTHY LIFE AGRITEC LIMITED
CIN:L52520MH2019PLC332778
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024

(Rs./Lakhs)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I. Revenue:			
Income from Operations	17	13,294.83	10,781.96
Other Income:	18	-	0.05
Total Revenue		13,294.83	10,782.01
II. Expenses :			
(Increase)/Decrease in Inventory	19	(189.46)	(185.18)
Direct Expense	20	12,888.27	10,425.18
Employee Benefit Expense	21	58.39	45.02
Finance Cost	22	11.76	11.12
Other expenses	23	176.32	265.49
Depreciation	10	14.71	13.03
Total Expenses		12,959.98	10,574.66
III. Profit before tax		334.85	207.35
Tax expense :			
Current tax		83.71	54.61
Deferred Tax		0.51	1.64
Income Tax for Earlier Years W/Off			
IV. Profit for the year		250.63	151.10
Non Controlling Interest		0.01	0.01
V. Profit for the year Attributable to Equity shareholders		250.62	151.09
V. Earnings per Equity Share (Face value Rs.10/-):	24		
Basic		1.14	0.81
Diluted		1.14	0.81
Significant Accounting Policies and Notes to Accounts	1		

The accompanying notes are an integral part of the financial statements.
As per our report of even date attached

For NYS & Company
Chartered Accountants
Firm Registration No. 017007N

For and on behalf of the Board of Directors
HEALTHY LIFE AGRITEC LIMITED
(Formerly known as Healthy Life Agritec Private Limited)

Nitesh Agrawal
Partner
Membership No. 527125

Mohammed Sadiq
Director
(DIN : 08606802)

Divya Mojjada
Director
(DIN : 07759911)

Place : New Delhi
Date: 27-05-2024

Jyoti Kukreja
Company Secretary
MNo: A59758

Sandeep Ramkrit Gaud
Chief Financial Officer
PAN: BCHPG3290C

HEALTHY LIFE AGRITEC LIMITED

(Formerly known as Healthy Life Agritec Private Limited)

CIN:L52520MH2019PLC332778

Consolidated Cash Flow Statement as at 31st March 2024

Amount in Lakhs

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Cash flow from operating activities		
Profit before income tax	334.85	207.35
<i>Adjustments for</i>		
Depreciation and Amortization expense	14.71	13.03
Interest income classified as investing cash flows	11.76	11.12
Operating (loss)/profit before working capital changes	361.31	231.50
<i>Change in operating assets and liabilities</i>		
(Increase)/Decrease in trade receivables	(1,554.01)	(653.26)
(Increase)/Decrease in inventories	(189.46)	(185.18)
(Increase)/Decrease in Loans and advances	1,086.00	(398.18)
(Increase)/Decrease in other current assets	4.54	(12.24)
Increase/(Decrease) in provisions	-	-
Increase/(Decrease) in trade payables	234.92	(89.73)
Increase/(Decrease) in other current liabilities	(15.44)	(87.14)
Cash generated from operations	(72.15)	(1,194.23)
Income Tax paid (Net of refund)	0.01	(26.24)
Net Cash inflow from operating activities	(72.14)	(1,220.47)
Cash flows from investing activities		
Purchase of tangible and intangible assets		(86.37)
Net cash outflow from investing activities	-	(86.37)
Cash flows from financing activities		
Interest and finance cost	(11.76)	(11.12)
Proceeds from issue of equity shares	-	1,200
(Repayments)/proceeds of long term borrowings	125.43	34.48
(Repayments) / proceeds of short term borrowings	0.19	6.87
Net cash inflow (outflow) from financing activities	113.86	1,230.43
Net increase/(decrease) in cash and cash equivalents	41.73	(76.41)
Cash and cash equivalents at beginning of the financial year	39.01	115.42
Cash and cash equivalents at end of the financial year	80.73	39.01
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following	31-Mar-24	31-Mar-23
Cash and cash equivalents		
- Bank Balance	15.03	26.87
- Cash in Hand	21.77	12.14
Balance as per Statement of cash flows	36.80	39.01

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For NYS & Co.

Chartered Accountants

Firm Registration No. 017007N

For and on behalf of the Board of Directors

HEALTHY LIFE AGRITEC LIMITED

(Formerly known as Healthy Life Agritec Private Limited)

Nitish Agrawal

Partner

Membership No. : 527125

Mohammed Sadiq

Director

(DIN :08606802)

Divya Mojjada

Director

(DIN : 07759911)

Place : New Delhi

Date: 27-05-2024

Jyoti Kukreja

Company Secretary

M No.: A59758

Sandeep Ramkrit Gaud

Chief Financial Officer

PAN: BCHPG3290C

HEALTHY LIFE AGRITEC LIMITED

SH-B/09, New Heera Panna CHS LTD, Gokul Village Shanti Park, Mira Road, East Thane, Maharashtra, India, 401107

CIN: - L52520MH2019PLC332778

A. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1.1 Corporate Information

M/s HEALTHY LIFE AGRITEC LIMITED having its registered office at SH-B/09, New Heera Panna CHS LTD, Gokul Village Shanti Park, Mira Road East Thane, Thane, Maharashtra, India, 401107, was originally incorporated under the provisions of the Companies Act, 2013, on 08th November 2019. The name of the company has been changed to Healthy Life Agritec Private Limited on April 22, 2020. The company was thereafter converted from a private limited company to public limited company under Part I chapter XXI of the companies Act, 2013 with the name of Healthy Life Agritec Limited and received a fresh certificate of corporation from the registrar of Companies, Maharashtra on 8 March 2022.

The corporate identification number of the company is L52520MH2019PLC332778. The company is in the business of trading of milk, live poultry and fresh meat products.

The Consolidated financial statements as at 31 March, 2024 present the financial position of the group as well as its subsidiaries company. The list of Subsidiaries, which are included in the consolidation and the Company's holding therein are as under:

Name of Company	Country of Incorporation	Percentage of voting power as at 31 March 2024
Subsidiary Companies		
Healthy Life Agro Private Limited	India	99.99%
Healthy Life Farms Private Limited	India	99.99%

1.2 Basis of Preparation of Financial Statements

The Consolidated Financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Standards specified under Section 133 of the companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 1956 Act /2013 Act, as applicable. The Consolidated Financial statements of the company are prepared under the historical cost convention using the accrual method of accounting. The consolidated financial statements are presented in Indian Rupees.

The consolidated financial statements of the company and its subsidiaries companies have been combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses as per Accounting Standard 21- "Consolidated Financial Statement" notified by Companies (Accounting Standards) Rule, 2006.

Minority Interest in the net assets of consolidated subsidiaries of identified and presented in the Consolidated Balance Sheet separately from liabilities and equity of the company's shareholders. Minority interest in the net assets of consolidated subsidiaries consists of:

- a) The amount of equity attributable to minority at the date on which investment in a subsidiary is made and,
- b) The minority share of movements in equity since the date the parent subsidiary relationship came into existence.

Minority's share of net profit for the year of consolidated subsidiaries is identified adjusted against the Profit after tax of the Group.

All assets and liabilities have been classified as current and non-current as per normal operating cycle of the company and other criteria set out in the Schedule III of the Companies Act, 2013.

1.2.1 Summary of significant accounting policies

A. Use of Estimates

The presentation of the consolidated financial statements, in conformity with Indian GAAP, requires the Management to make estimates and assumptions that effect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Management believes that the estimates used in the preparation of the consolidated financial statements are prudent and reasonable, future results could differ, the difference between the actual results and the estimates are recognised in the period in which the result are known / materialise.

B. Useful lives of property, plant, and equipment

Tangible assets are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the purchase price including import duties and non – refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by managements. Capital expenditure incurred on rented properties is classified as 'Leasehold improvements' under property, plant and equipment.

Subsequent costs related to an item of Property, Plant, and Equipment are recognised in the carrying amount of the item if the recognition criteria are met. Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net carrying amount and net realisable value and are shown separately in the consolidated financial statements under the head 'Other current assets. Any write – down in this regard is recognised immediately in the consolidated statement of Profit and Loss. An item of Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Consolidated Statement of Profit and Loss.

Depreciation on tangible asset is recognised on a straight-line basis based on a useful life of the assets prescribed in Schedule II to the Act. If the management's estimates of the useful life of an asset at the time of acquisition of assets or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid schedule, depreciation is

provided at a higher rate owing to their risk of higher obsolescence / wear & tear. The useful life of the assets has been reassessed based on the number of years for which the assets have already been put to use and the estimated minimum balance period for which the assets can be used in the company. The estimated life of property, plant and equipment has been determined as follows.

Estimated useful life has been tabulated below:

Nature of Assets	Useful Life (In Years)
Building	30
Office Equipment	5
Furniture & Fixture	10

No further depreciation is provided in respect of assets that are fully written down but are still in use. Leasehold land in the nature of perpetual lease is not amortised. Other leasehold land is amortised over the period of the lease. All property, plant and equipment individually costing less than Rs. 5,000/- are fully depreciated in the year of purchase.

C. Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on a straight-line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed fifteen years from the date of when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense in the consolidated statement of Profit & Loss. The estimated useful lives of intangible assets are as follows:

Nature of Assets	Useful Life (In Years)
Software	3

D. Impairment

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

E. Investment

Investment is classified between long term and current categories as per the Accounting Standards issued by Institute of Chartered Accountants of India.

Long term investment is stated at cost. Provision for diminution in the value of investments, if any, is made if the decline in value is of permanent nature. Current investments are valued at lower of cost or market value.

As a conservative and prudent policy, the Company does not provide for increase in the book value of individual investment held by it on the date of Balance sheet.

F. Inventories

The figure of closing stock is taken on the basis of physical count of stock by the management at the end of the year.

Inventories are valued at lower of historical cost and net realizable value.

Cost of inventories have been computed to include all costs of purchases, cost of conversion all non- refundable duties & taxes and other costs incurred in bringing the inventories to their present location and condition.

Stock -in-trade are based on weighted average cost basis. Obsolete, slow moving and defective inventories are valued at net realizable value i.e., scrap rate. Goods in transit are stated at actual cost incurred up to the date of Balance Sheet.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost necessary to make the sale. Necessary adjustment for shortage / excess stock is given based on the available evidence and past experience of the company.

G. Revenue Recognition

1) Revenue from sale of product

Revenue is recognised in respect of sales on dispatch of product to the customers. Quality rebates, claims and other discounts, if any, are disclosed separately.

2) Other revenue

Interest on bank deposits is recognized on the time proportion basis taking into account the amounts invested and the rate of interest as applicable.

H. Employee Benefits

1) Gratuity

Gratuity is calculated in the manner prescribed under Income Tax Act, 1961 and is Recognized as expense on actual payment basis.

2) Other Short-Term Benefits

Other short-term benefits are recognized as expenses on actual payment basis for the period during which services are rendered by the employee.

I. Foreign Currency transactions

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non – monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non- monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values are determined.

Exchange differences

Exchange difference arising on the settlement of monetary items or on restatement of the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise other than of the capitalisation of exchange differences which is referred to in PPE above.

J. Taxation

The tax expense comprises of current tax and deferred tax. Current tax is the amount of income tax determined to be payable in respect of taxable income for a period as per the provisions of Income Tax Act, 1961. Deferred tax is the effect of timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are reviewed at each balance sheet date and recognised / derecognised only to the extent that there is reasonable /virtual certainty, depending on the nature of the timing difference, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Minimum Alternate Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note on Accounting for credit Available in respect of Minimum Alternative Tax under the Income Tax under the Income Tax Act, 1961, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is not reasonably certain that the Company will pay normal income tax during the specified period.

K. Contingent liabilities and provisions

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence of one or more uncertain future

events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably.

A disclosure is made for a contingent liability when there is a:

- i. Possible obligation, the existence of which will be confirmed by the occurrence /non- occurrence of one or more uncertain events, not fully within the control of the company,
- ii. Present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation.
- iii. Present obligation, where a reliable estimate cannot be made.

A provision is recognised when the company has a present obligation as a result of past events, 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 not disclosed to their present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and are adjusted to reflect the current best estimates.

L. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

M. Cash, Cash Equivalents and Bank Balances

Cash, Cash Equivalents and Bank Balances for the purpose of Cash Flow Statement comprise Cash at Bank, Cash in Hand, Cheques / Drafts in Hand, Deposits with Bank within 12 months maturity and other permissible instrument as per Accounting Standards AS-3.

N. Borrowings Cost:

Borrowings Cost attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of the asset. Other borrowings costs are recognized as an expense in the period in which they are incurred.

O. Segment Information:

Based on the principles for determination of segments given in Accounting Standards 17 “ Segment Reporting” issued by accounting standards notified by Companies (Accounting Standard) Rules, 2008, the Company is mainly engaged in the activity surrounded with main business of the Company hence there is no reportable segment.

P. Prior Period Expenditure:

The change in estimate due to error or omission in earlier period is treated as prior period items. The items in respect of which liability has arisen / crystallized in the current year, though pertaining to earlier year is not treated as prior period expenditure.

Q. Extra Ordinary Items:

The income or expenses that arise from event or transactions which are clearly distinct from the ordinary activities of the company and are not recurring in nature are treated as extra ordinary items. The extra ordinary items are disclosed in the consolidated statement of profit and loss as a part of net profit or loss for the period in a manner so as the impact of the same on current profit can be perceived.

R. Others

Amounts related to previous years, arisen / settled during the year have been debited/ credited to respective heads of accounts.

S. Taxation

- a) Provision for Taxation for the year has been made in accordance with the Income Tax Act, 1961 taking into account, Minimum Alternative Tax (MAT) provisions in pursuance of the Income Tax Act 1961 which gives rise to future economic benefit in form of tax credits to be utilized in subsequent years.
- b) Deferred Tax Asset or Liability at the end of each year is recognized on account of all timing differences in accordance with the mandatory Accounting Standard 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India. The required adjustment is made in the consolidated statement of profit and loss accordingly.
- c) Further, Deferred Tax Asset is recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

T. Provisions

Provisions are recognised when the Company has a binding present obligation. This may be either legal because it derives from a contract, legislation, or other operation of law, or constructive because the Company created valid expectations on the part of third parties by accepting certain responsibilities. To record such an obligation, it must be probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation. The amount recognised as a provision and the indicated time range of the outflow of economic benefits is the best estimate (most probable outcome) of the expenditure required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation, Noncurrent provisions are discounted if the impact is material.

U. Earnings per share

Basic earnings per share are computed by dividing the profit or loss after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed by dividing the profit / (loss) after tax as adjusted for dividend, interest, and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share.

1.3 Income in Foreign Currency: NIL

1.4 Expenditure in Foreign Currency: NIL

1.5 Related Party Transactions

A. List of Related Parties

Name of Key Management Personnel	
I. KEY MANAGEMENT PERSONNEL (KMP)	Designation
ANIL KUMAR VIJAY	Director
MOHAMMED SADIQ	Director
APRA SHARMA	Director
SANDEEP RAMKIRIT GAUD	CFO
DIVYA MOJJADA	MANAGING DIRECTOR
JYOTI KUKREJA	COMPANY SECRETARY

B. Entities in which the Key Management Personnel or relative of Key Management Personnel has directly/ indirectly significantly influenced: Nil

C. Transactions with Related Parties:

Amount in INR

NAME OF THE PERSON	Nature of Relation	Nature of Transaction	Amount 2023-24
DIVYA MOJJADA	Director	SALARY	600000

1.6 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

The company does not have any Micro, Small, and Medium Enterprises, it has been confirmed by the company which has been relied upon by the auditors. According to such identification, outstanding/ unpaid amounts to Micro and Small Enterprises as per MSMED Act, 2006.

1.7 There is no contingent liability of the company at the end of the year.

1.8 As required by the Accounting Standard (AS-28) "Impairment of Assets" issued by the Chartered Accountants of India, the Company has assessed impairment of assets. There has been no impairment loss during the year.

1.9 Company recognize Deferred tax Assets (Net) as mentioned in Note No. 3.7 in financial statements.

1.10 Company has made payment of salary to employees and remuneration to the director as mentioned in the books of accounts.

1.11 No proceeding has been initiated or pending against the company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder as of the end of the financial year.

1.12 Details of Payment to Auditors Amount in INR

Particulars	FY 2023-24
Statutory Audit Fee	200000
Tax Audit Fees	-
Company Law Matters	-
GST/Service Tax	-

1.13 The Company is not sanctioned any working capital limit secured against current assets by any bank or financial Institution.

1.14 The company have balances of Sundry Debtor, Creditor, Loans & Advances. However, such balances are subject to confirmation by the company. the management confirms that these balances are correct.

1.15 Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

1.16 The company was not declared as a wilful defaulter by any bank or financial institution or other lenders during the financial year.

1.17 No Provision for income tax has been made in the absence of any Income Tax Liability.

1.18 During the year, the company does not have any PPE therefore has not revalued its property, plant and equipment, and intangible assets.

1.19 The company has not received/advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) through Intermediaries during the financial year.

1.20 The Company does not have any transaction that was not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

1.21 The Company has not traded or invested in Cryptocurrency or Virtual Currency during the financial year.

1.22 The Company does not have any transactions or Outstanding balances with Struck off Companies.

1.23 There are no charges or satisfaction yet to be registered with the Registrar of Companies beyond the statutory period.

1.24 Ratios Analysis: Attached separately hereunder.

1.25 Company incorporation is on 07th January 2022 So, Previous year figures are not available.

For NYS & Company
Chartered Accountants
ICAI F.R.No. 017007N

For: - HEALTHY LIFE AGRETIC LIMITED

CA. Nitesh Agrawal
Partner
Membership No. 527125

Mohammed Sadiq
Director
DIN No: - 08606802

Divya Mojjada
Director
DIN No: - 07759911

Place: New Delhi
Date: 27-05-2024

Jyoti Kukreja
Company Secretary
M No.: A59758

Sandeep Ramkrit Gaud
Chief Financial Officer
PAN: BCHPG3290C

Note-2 : Share Capital

(Rs./Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
AUTHORISED :		
22101000 (Previous Year 22101000) Equity Shares of Rs.10/- each	2,210.00	2,210.00
	2,210.00	2,210.00
ISSUED, SUBSCRIBED & PAID UP		
22012000 (Previous Year 22012000) Equity Shares of Rs.10/- each fully paid up	2,201.20	2,201.20
	2,201.20	2,201.20

A. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period Equity Shares

Particulars	31st march 2024		31st march 2023	
	No. of Shares	Amount	No. Of Shares	Amount
At the beginning of the period	22012000	2201.20	22012000	2201.20
Add: during this year	-	-	-	-
Outstanding at the end of the Period	22012000	2201.20	22012000	2201.20

B. Rights, Preferences restrictions attached to equity shares

Equity Shares

The Company has one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. All shareholders are equally entitled to dividend. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts, if any) in the proportion of equity shares held by the shareholders.

C Details of equity shareholders holding more than 5% shares in the Company**Holding More Than 5%**

Particulars	as at 31/03/2024		as at 31/03/2023	
	Number of Share	% Held	Number of Share	% Held
Equity shares of ₹ 10 each fully paid up held by				
Cronos Global Investments & Holdings Private Limited	45,07,100	20.48%	1,05,07,100	47.73%
Divya Mojada	15,04,895	6.84%	15,04,895	6.84%

As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

D The Company has neither issued any bonus shares or issued shares pursuant to a contract without payment being received in cash nor has there been any buyback of shares in the current year and preceding five years.

E. Share held by promoters at the end of the year as on 31st March , 2024

Equity Share of Rs. 10	Number of shares	% of total shares	% change during the year
Promoters Name			
Divya Mojada	15,04,895	6.84%	0.00%
Cronos Global Investments & Holdings Private Limited	45,07,100	20.48%	-27.25
Mojjada Deepthi	1	0.00%	0.00%
Bangi Muhammed Shuaib	1	0.00%	0.00%
Mojjada Sugunavathi	1	0.00%	0.00%
Mohammed Sadiq	1	0.00%	0.00%

Note-3 : RESERVES AND SURPLUS

(Rs./lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Surplus/(deficit) in the statement of profit and loss		
Balance as last financial statements	238.95	87.86
Profit/ (Loss) for the year	250.62	151.09
Net surplus in the statement of profit and loss	489.57	238.95
Total	489.57	238.95

Note- 4 : Long Term Liability

(Rs./lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Secured		
Vehicle Loan	8.46	14.68
Unsecured		
From related Party	151.95	20.30
Total	160.41	34.98

Note- 5 : Deferred Tax Liability(Net)

(Rs./Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Deferred Tax Liability		
Depreciation for Fixed Assets	4.04	3.53
Deferred tax assets for		
Provision for employee benefits	-	-
Brought forward losses and unabsorbed depreciation	-	-
Total	4.04	3.53

Note- 6 : SHORT TERM BORROWINGS

Particulars	As at 31st March, 2024	As at 31st March, 2023
Secured borrowings		
Repayable on demand (cash credit facility) from Banks (The Federal Bank of India)	84.85	85.11
Vehicle Loan	6.22	5.77
Unsecured Borrowings		
From Related Party	-	-
Total	91.07	90.88

Statement of Terms and Conditions of Short Term Borrowing:

Name of Lender	Purpose	Rate Of Interest	Repayment Schedule	Security	Outstanding as on 31/03/2024
Secured Term Loans					
Federal Bank of India(Cash Credit Facility)	Business CC Account.	10.80%	on Demand	Immovable property or any interest thereon, Book Debt, Floating Charges, Stock	84.85
ICICI Bank (Vehicle loan)	Vehicle Loan	7.50%	36 months	hypothecation of Vehicle.	6.22

Name of Lender	Purpose	Rate Of Interest	Repayment Schedule	Security	Outstanding as on 31/03/2024
Secured Term Loans					
Federal Bank of India(Cash Credit Facility)	Business CC Account.	10.80%	on Demand	Immovable property or any interest thereon, Book Debt, Floating Charges, Stock	85.11
ICICI Bank (Vehicle loan)	Vehicle Loan	7.50%	48 months	hypothecation of Vehicle.	5.77

Note - 7 : TRADE PAYABLES

(Rs./Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
(Unsecured considered good, unless stated otherwise)		
MSME		-
Others	268.37	33.45
Disputed Dues -MSME		-
Disputed Dues -Others		-
TOTAL	268.37	33.45

Note- 8 : OTHER CURRENT LIABILITIES

(Rs./Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Duties and Taxes payable	1.67	7.91
Salary Payable	3.11	-
Director Remuneration Payable	1.50	5.60
Other Payable	4.66	12.86
Total	10.93	26.37

Note- 9 : Short Term Provisions

(Rs./Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Income Tax Payable	137.34	97.56
Audit Fee Payable	-	-
Total	137.34	97.56

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Note 10. Property Plant and Equipment

									Amount In Rs. Lakhs
Particulars	Gross Block				Accumulated Depreciation				Net Block
	01-Apr-23	Addition	Disposal	31-Mar-24	01-Apr-23	Addition	Disposal	31-Mar-24	31-Mar-24
Office Equipment	6.19	-	-	6.19	1.35	1.01	-	2.36	3.83
Furniture & Fixtures	48.01	-	-	48.01	2.66	4.34	-	7.00	41.01
Computers	3.08	-	-	3.08	1.15	0.66	-	1.81	1.27
Building	160.13	-	-	160.13	11.85	4.92	-	16.77	143.36
Vehicle	35.44	-	-	35.44	3.62	3.77	-	7.39	28.05
Total	252.85	-	-	252.85	20.63	14.71	-	35.34	217.51

Particulars	Gross Block				Accumulated Depreciation				Net Block
	01-Apr-22	Addition	Disposal	31-Mar-23	01-Apr-22	Addition	Disposal	31-Mar-23	31-Mar-23
Office Equipment	3.19	3	-	6.19	0.45	0.9	-	1.35	4.84
Furniture & Fixtures	2.3	45.71	-	48.01	0.22	2.44	-	2.66	45.35
Computers	0.87	2.21	-	3.08	0.15	1	-	1.15	1.93
Building	160.13	-	-	160.13	6.78	5.07	-	11.85	148.28
Vehicle	-	35.44	-	35.44	-	3.62	-	3.62	31.82
Total	166.49	86.36	0	252.85	7.6	13.03	0	20.63	232.22

Note -11 : Non Current Investment**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Long-term Trade Unquoted Investment at Cost		
Healthy Life Agro Private Limited (20,59,800 equity shares of face value Rs. 10/- each)	0	0
Healthy Life Farm Private Limited (12,47,700 equity shares of face value Rs. 10/- each)	-	-
TOTAL	-	-

Note -12 : Trade Receivable**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Secured & Considered Good		-
Unsecured & Considered Good	2,482.43	928.42
Doubtful		-
Less : Allowances for doubtful debts		-
Total	2,482.43	928.42

Note -13 : Inventories**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Stock-in-trade (live poultry and fresh meat)	436.21	246.75
TOTAL	436.21	246.75

Note - 14: SHORT-TERM LOAN & ADVANCES - UNSECURED CONSIDERED GOOD**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Capital Advances(Advance against Property)		-
Advances to Directors	-	7.35
Advances to Subsidiaries	-	-
Advances to Suppliers	-	761.43
Advance Recoverable in Cash and Kind	183.20	500.42
TOTAL	183.20	1,269.20

Note - 15 : CASH AND CASH EQUIVALENTS**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balance with Scheduled banks		
In Current Accounts	15.03	26.87
Cash and Cash Equivalent	21.77	12.14
TOTAL	36.80	39.01

Note - 16 : Other Current Assets**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Preliminary expenses	5.74	7.67
GST recoverable & Other	-	-
Other recoverable	0.17	0.04
Prepaid Tax	2.27	5.02
TOTAL	8.19	12.73

Note - 17 : Income From Operation**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Sale of Products(Traded Goods)	13,294.83	10,781.96
TOTAL	13,294.83	10,781.96

Note - 18 : OTHER INCOME**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Misc. Income	-	0.05
TOTAL	-	0.05

Note - 19: Change In Inventory**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening Stock	246.75	61.57
Closing Stock	436.21	246.75
Total	(189.46)	(185.18)

Note - 20: Direct Expenses**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
As certified by management		
Stock-in-trade (live poultry and fresh meat)	12,888.27	10,425.18
TOTAL	12,888.27	10,425.18

Note - 21: Employee Benefit Expense**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Directors Remuneration	6.00	-
Staff Salary	47.92	42.62
Staff Welfare	4.47	2.39
TOTAL	58.39	45.01

Note - 22: Finance Cost**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Interest on overdraft facility	10.42	9.80
Interest On TDS Payment	-	0.03
Interest on car loan	1.34	1.28
TOTAL	11.76	11.11

Note - 23 : OTHER EXPENSES**(Rs./Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Communication	0.04	-
Travelling and Conveyance	14.05	7.92
Payment to Auditor:		
Audit Fee	1.50	2.00
Tax Audit Fees	-	-
Preliminary Expenses Written Off	1.91	1.91
Business Promotion	15.05	10.29
Legal & Professional	9.72	54.78
Electricity and Water	2.35	2.31
Printing and Stationary	1.02	1.73
Office Expenses	6.56	4.04
Rates and Taxes	0.11	2.08
Freight Charges	54.15	52.70
IPO Expenses	3.24	66.54
Repair and Maintenance	24.65	23.93
Rent Expense	36.71	34.47
Bank Charges	1.19	0.30
Membership and Subscription	1.77	-
Balance Written Off	-	0.23
Misc. Expenses	0.0001	0.26
LABOUR CHARGES	0.18	
Security Expenses	2.12	
TOTAL	176.32	265.49

Note - 24 : EARNINGS PER SHARE

Particulars	As at 31st March, 2024	As at 31st March, 2023
Net Profit attributable to Equity Shareholders (in Rs.)	250.62	151.09
No. of Equity Shares	2,20,12,000	1,87,56,992
Weighted Average number of Equity Shares (No.)	2,20,12,000	1,87,56,992
Nominal Value of Equity Shares (Rs.)	10	10
Earnings Per Share		
Basic	1.14	0.81
Diluted	1.14	0.81

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25 Contingent liabilities and capital commitments

	Year ended 31 March 2024	Year ended 31 March 2023
(i) Contingent liabilities		
Outstanding Bank Guarantees	-	-
Claim received but not acknowledged by the company	-	-
(ii) Estimated amount of contacts remaining to be excused on capital account and not provided for (net of advance)	-	-
(iii) The company has commitments for services, purchase of goods and employee benefits, in normal course of business. The company does not have any long-term commitments / contracts including derivative contracts for which there will be any material foreseeable losses.	-	-
(iv) The company has not been registered under PF Act, ESIC Act and Professional Tax Act. The impact of the same cannot be ascertained.	-	-

26 Related party disclosures

(i) Enterprises exercising significant control:

Holding Company

Cronos Global Investment & Holding Private Limited

Subsidiary company

Healthy Life Farms Private Limited

Healthy Life Agro Private Limited

(ii) Key management personnel (KMP)

Mr. Bangi Muhammed Suhaib (Director) (From 8 November 2019 : till 10 May 2022)

Mr. Mohd Khalid Nasim Sayyed (Director) (from 11 January 2021 : till 10 January 2022)

Mrs. Divya Mojjada (Additional Director) (from 01 August 2020)

Mr. Mohammed Sadiq (Director) (from 27 December 2021)

Mr. Anil Kumar Vijay (Director) (From 20 April 2022)

Mr. Pushpangathan Udayakumar (Director) (from 20 April 2022)

Ms. Jyoti Kukreja (Company Secretary)(from 27 May 2023)

Mr. Sandeep Ramkrit Gaud (CFO) (from 20 April 2022)

(iii) Transactions with related parties

Nature of transaction	Year ended 31 March 2024	Year ended 31 March 2023
Share capital issued (including security premium)		
Cronos Global Investment & Holding Private Limited	-	200.20
Mrs. Divya Mojjada	-	-
Investment made in		
Healthy Life Agro Private Limited	-	-
Healthy Life Farms Private Limited	-	-
Unsecured loan taken from		
Cronos Global Investment & Holding Private Limited	131.65	19.80
Loan given to		
Healthy Life Agro Private Limited	-	16.22
Healthy Life Farms Private Limited	-	21.00
Mrs. Divya Mojjada	7.35	7.35
Remuneration to		
Mr. Sandeep Ramkrit Gaud	4.20	5.89
Mrs. Divya Mojjada	6.00	5.40

(iv) Balances outstanding at year-end

Nature of transaction	Year ended 31 March 2024	Year ended 31 March 2023
Share capital issued (including security premium)		
Cronos Global Investment & Holding Private Limited	450.71	1,050.71
Mrs. Divya Mojjada	150.49	150.49
Investment made in		
Healthy Life Agro Private Limited	410.98	410.98
Healthy Life Farms Private Limited	495.99	495.99
Unsecured loan taken from		
Cronos Global Investment & Holding Private Limited	151.95	20.30
Loan given to		
Healthy Life Agro Private Limited	16.22	16.22
Healthy Life Farms Private Limited	21.00	21.00
Mrs. Divya Mojjada	-	7.35
Remuneration to		
Mr. Sandeep Ramkrit Gaud	0.35	-
Mrs. Divya Mojjada	1.50	-

27 **Expenditure/ Earning in foreign currency (on accrual basis)**

Particulars	Year ended	Year ended
	31 March 2024	31 March 2023
Expenditure in foreign currency	-	-
Earning in foreign currency	-	-

28 Balance appearing under loans & advances, trade receivables, trade payables, current assets and current liabilities are subject to confirmation in certain cases.

29 Consequent to the Accounting Standard (AS) 22- "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India being mandatory, the Company has recorded the effects for deferred taxes.

Net Deferred Tax Expenses of Rs. 0.51 lacs/-(Previous Year: Net Deferred Tax Expenses Rs. 1.64 lacs/-) has been shown in the Statement of Profit & Loss.

Particulars	Year ended 31 March 2024	Changes During the year	Year ended 31 March 2023
Deferred tax assets on account of			
Provision for employee benefits			
Brought forward losses and unabsorbed depreciation			
Total			
Less: Deferred tax liability for			
Depreciation of fixed assets	4.04	0.51	3.53
Total	4.04		3.53
Net Deferred tax Liability	4.04		3.53

30 **Dues to small and micro enterprises pursuant to section 22 of the micro, small and medium enterprise development ("MSMED") act, 2006**

	Year ended 31 March	Year ended 31 March 2023
Principal amount due to suppliers registered under the MSMED Act and remaining un	-	-
Interest due to suppliers registered under the MSMED act and remaining unpaid at the year end.	-	-
Principal amount paid to suppliers registered under the MSMED act, beyond the appo	-	-
Interest paid by the company in terms of section 16 of MSMED act, 2006, along with the amount of the payment made to suppliers and service providers beyond the appointed day during the year.	-	-
Interest paid, under section 16 of MSMED act, to suppliers registered under the MSMED act, beyond the appointed day during the year.	-	-
Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	-	-
Interest accrued and remain unpaid as at the year end.	-	-
Amount further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006	-	-

The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

- 31 During the year, the Company has conducted physical verification of its property, plant and equipment in order to ensure their location, existence and assess their working condition. No discrepancies have been reported during such verification.
- 32 The code on Social Security, 2020(Code) relating to employee benefit during employment and postemployment received Presidential assent on 28th September 2020 and has been published in the Gazette of India. However, the date on which the provision of the code will come into effect has not been notified. Further, related Schemes and Rules are also awaited. The company will evaluate the impact of the code after it has been notified.
- 33 The company id engaged in the business of trading of live poultry and fresh meat products and the same is exempt from Goods and Service Tax as per Notification No 2/2017-Central Tax (Rate) dated 28/06/. However, exempted sales have not been disclosed under the applicable GST returns during the year.
- 34 The company has not obtained Actuarial Valuation with regards to Employee's terminal benefits i.e., Gratuity and Leave encashment as mandated by AS-15 issued by the Institute of Chartered Accountants of India. In view of lesser number of employees on rolls, the Company has made provision for these benefits
- 35 In opinion of the Board, the loans and advances and other current assets have a value, which if realized in the ordinary course of business, will not be less than the value stated in the Balance sheet.

36 Additional regulatory information

- (i) There are no proceedings that have been initiated or pending against the company for holding any Benami property under the Prohibition of Benami Property Act, 1988(as amended from time to time) (earlier Benami Transaction (Prohibition) Act, 1988) and the rules made thereunder.
- (ii) The Company has not been declared willful defaulter by any bank or financial institution or other lender.
- (iii) There are no transactions/ relationship with struck off companies.
- (iv) The company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961(such as, search or survey or any other relevant provisions of the Income-tax Act, 1961).Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.
- (v) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended March 31,2024. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.
- (vi) The Company has not advanced or loaned or invested funds (either borrowed finds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly lend or invest in other person / entities identified in any other manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.
- (viii) Valuation of PP&E, intangible asset and investment property: The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current year.

HEALTHY LIFE AGRITEC LIMITED
(Formerly known as Healthy Life Agritec Private Limited)
CIN:L52520MH2019PLC332778

(ix) Financial Ratios				
Particulars	2023-24	2022-23	Variation	Remarks for variation > 25%
1) Current Ratio	6.20	10.05	-38.35%	Increase in current assets and current liabilities
Current Assets	3,146.84	2,496.11		
Current Liabilities	507.71	248.26		
2) Debt Equity Ratio	0.05	0.05	-9.31%	
Debt	129.39	129.39		
Equity	2,690.77	2,440.15		
3) Debt Service Coverage Ratio	351.40%	226.96%	54.83%	Increase in operating income
Net Operating Income	361.31	231.50		
Total Debt Service	102.82	102.00		
4) Return on Equity Ratio (in %)	9.77%	8.72%	11.99%	
Profit/Loss	250.63	151.10		
Equity	2,565.46	1,732.12		
5) Inventory Turnover Ratio (in times)	38.93	139.88	-72.17%	Increase in revenue from operations
Revenue from operations	13,294.83	10,781.96		
Average inventory	341.48	77.08		
6) Trade Receivable Turnover Ratio (in times)	7.80	23.11	-66.27%	Increase in trade receivables
Revenue from operations	13,294.83	10,781.96		
Average trade receivables	1,705.43	466.46		
7) Trade Payable Ratio	85.32	134.14	-36.40%	Increase in trade payables
Cost of traded goods	12,875.13	10,505.49		
Average trade payables	150.91	78.315		
8) Net Capital Turnover Ratio (in times)	5.68	16.59	-65.78%	Increase in working capital
Revenue from operations	13,294.83	10,781.96		
Average working capital	2,342.01	650.045		
9) Net Profit Ratio(in %)	1.89%	1.40%	34.52%	Increase in Net profit
Net Profit/Loss	250.63	151.10		
Revenue from operations	13,294.83	10,782.01		
10) Return On Capital Employed (in %)	11.76%	8.50%	38.37%	Increase in Net profit
Profit/Loss	346.60	218.47		
Capital Employed	2,947.70	2,570.95		
11) Return On Investment (in %)	8.23%	7.44%	-10.52%	
Income generated from invested funds	250.63	151.10		
Average invested funds	3,046.34	2,029.70		

37. Previous year amounts have been regrouped and / or reclassified wherever necessary to confirm to those of the current year grouping and / or classification.

The accompanying notes are an integral part of the financial statements.
As per our report of even date attached

For NYS & Company
Chartered Accountants
Firm Registration No. 017007N

For and on behalf of the Board of Directors
For Healthy Life Agritec Limited
(Formerly known as Healthy Life Agritec Private Limited)

CA Nitesh Agrawal
Partner
Membership No. : 527125

Place : New Delhi
Date: 27-05-2024

Mohammed Sadiq
Director
(DIN : 08606802)

Divya Mojada
Director
(DIN : 07759911)

Jyoti Kukreja
Company Secretary
MNo: A59758

Sandeep Ramkrit Gaud
Chief Financial Officer
PAN:BCHPG3290C