



**Date:** August 31<sup>st</sup>, 2024

To,  
Department of Corporate Service (DCS-CRD),  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001

**Sub: Notice of the 9<sup>th</sup> Annual General Meeting ("AGM") along with Annual Report of Rajnish Wellness Limited for the financial year 2023-2024**

**Ref.: Rajnish Wellness Limited, Scrip Code- 541601**

Dear Sir/Madam,

In continuation to our letter dated August 27, 2024 and pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Notice of the 9<sup>th</sup> Annual General Meeting of the Company scheduled to be held on **Tuesday, September 24, 2024 at 12:30 p.m.** IST through Video Conferencing / Other Audio-Visual Means (OAVM), along with the Annual Report of Rajnish Wellness Limited for the financial year 2023-2024 which is being sent through electronic mode to all the Members of the Company who have registered their e-mail address with the Company.

The Notice of AGM along with Annual Report for the financial year 2023-24, is available on the website of the Company at [www.rajnishwellness.com](http://www.rajnishwellness.com), on the website of Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of National Securities Depositories Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Kindly take the same on record.

Thanking you.

**For, Rajnish Wellness Limited**

**Rajnishkumar Singh**  
Managing Director  
DIN: 07192704



# *Rajnish Wellness Limited*

9TH ANNUAL REPORT

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**2023-2024**

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## CORPORATE INFORMATION

### RAJNISH WELLNESS LIMITED

CIN L52100MH2015PLC265526

**Registered Address:** Plot No. 24, ABCD, Govt. Industrial Estate, CharkopKandivali (West)  
Mumbai- 400067

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

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

### **Board of Directors and Key Managerial Personnel**

<b>Name</b>	<b>Designation</b>
Rajnishkumar S. Singh	Managing Director
Sanjjari Sanju Kashyap	Non-Executive - Independent Director
Monam Kapoor	Non-Executive - Independent Director
Preeti Garg	Non-Executive - Independent Director
Swati Jain	Non-Executive - Independent Director
Saloni Mehra	Non-Executive - Non- Independent Director
Mihir Shrenik Patwa	Chief Financial Officer
Anupma Kashyap	Company Secretary & Compliance Officer

#### **Statutory Auditors:**

M/S Motilal & Associates LLP  
Chartered Accountants

#### **Secretarial Auditor:**

M/s. HSPN & Associates LLP,  
Company Secretaries

#### **Internal Auditor:**

M/s. MBNK & Associates,  
Chartered Accountants

#### **Registrar & Transfer Agents:**

BigShare Services Private Limited  
E/2, Ansa Industrial Estate,  
Saki Vihar Road, Saki Naka,  
Andheri East  
Mumbai – 400072.  
SEBI Reg No: INR000001385

**CONTENTS OF THE ANNUAL REPORT**

<b>Particulars</b>	<b>Page Number</b>
Notice of Annual General Meeting	3-20
Directors' report	21-28
Annexure A to Directors' report	29-30
Annexure B to Directors' report	31-32
Annexure C to Directors' report	33-34
Annexure D to Directors' report	35-38
Annexure E to Directors' report	40-58
Annexure F to Directors' report	62-69
Business Responsibility and Sustainability Report	70-105
Independent Auditor's Report	106-118
Standalone Balance Sheet	119-120
Statement of Profit & Loss	121-122
Cash Flow Statement	123-124
Statement of Changes in Equity	125
Significant accounting policies	126-133
Notes to Financial Statement	134-147

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 09<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF RAJNISH WELLNESS LIMITED WILL BE HELD ON WEDNESDAY, 24<sup>TH</sup> SEPTEMBER, 2024 AT 12:30 P.M. THROUGH VIDEO CONFERENCING OR OTHER AUDIO-VISUAL MEANS, TO TRANSACT THE FOLLOWING BUSINESS (ES).

### **ORDINARY BUSINESS:**

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

##### **Adoption of financial statements:**

To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 and the Reports of the Directors and the Auditors thereon.

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

**To re-appoint Mr. Rajnishkumar S. Singh (DIN: 07192704) who retires by rotation & being eligible offers himself for re-appointment as Director:**

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 152 (6) and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), Mr. Rajnishkumar S. Singh (DIN: 07192704) who retires by rotation & being eligible offers himself for re-appointment as Director, be and is hereby re-appointed as a Director liable to retire by rotation.”

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

**Re-Appointment of M/s. Motilal & Associates LLP, Chartered Accountants (Firm Registration No. 106584w/W100751) as the Statutory Auditors of the Company and to fix their remuneration:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 read with the Companies (Audit and Auditors) Rules, 2014 of the Companies Act, 2013, and all other applicable provisions, if any, and pursuant to recommendations made by the Audit Committee and Board of Directors of the Company, M/s. Motilal & Associates LLP, Chartered Accountants (Firm Registration No. 106584W/W100751), be and are hereby re-appointed as the Statutory Auditors of the Company for a period of five years to hold office from the conclusion of this Annual General Meeting up to the conclusion of the 14<sup>th</sup> Annual General Meeting of the Company to be held for the financial year 2028-29, at such remuneration as may be fixed by the Board of Directors of the Company in consultation with them.

**RESOLVED FURTHER THAT** Board of Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as are necessary to give effect to the above resolution.”

**SPECIAL BUSINESS:**

**Item No. 4**

**To approve the transactions with the Company's related parties:**

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 Regulation 23(4) of the Securities and Exchange Board of India the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015] and the Company's policy on Related Party transaction(s) and as agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee and sub-committee which the Board may have constituted or shall hereinafter constitute to exercise its powers including the powers conferred by this resolution), approval of the members of the Company be and is hereby accorded to enter into arrangements / transactions / contracts with the Company's related parties within the meaning of Regulation 2(1)(zb) of the SEBI (LODR) Regulations, 2015 relating to transactions the details of which are more particularly set below, provided however that the aggregate amount / value of all such arrangements / transactions / contracts that are already entered and may be entered into by the Company with the Related Parties and remaining outstanding at any one point in time shall not exceed the limits mentioned below during any one financial year 2024 - 2025, provided that the said transactions are entered into / carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors:

<b>Sr. No.</b>	<b>Name of the related party</b>	<b>Nature of relationship with the Company</b>	<b>Nature of transaction</b>	<b>Amount (in Rs.)</b>
1.	Mr. Rajnishkumar Singh	Managing Director	To take loan from Managing Director.	Upto 25,00,00,000
2.	Mr. Mihir Patwa	CFO	To give loan to CFO.	Upto 6,00,00,000

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Executive Directors and / or the Company Secretary are severally, on behalf of the Company, be and are hereby authorized to sign, execute, amend, deliver all such agreements, documents, deeds or instruments as may be required in this regard, as well as amendments or supplements thereto and to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Board, as the case may be.

**RESOLVED FURTHER THAT** the copies of the foregoing resolutions certified to be true copies by any director or company secretary of the Company be furnished to such persons and be filed with the Registrar of Companies, as may be deemed necessary."

**Item No. 5:**

**Approval for creating charges, mortgages, hypothecation on the movable and immovable properties of the Company under Section 180 (1) (a) of Companies Act, 2013**

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

**“RESOLVED FURTHER THAT** pursuant to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is here by accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs.50 Crores(Rupees Fifty Crores).

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

**Item no. 6:**

**Approval for increase in borrowing limits in excess of limits specified under section 180 (1) (c) of companies act, 2013.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or anybody corporate/ entity/ entities and/or authority/authorities either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs.50 Crores (Rupees Fifty Crores), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

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

**By order of the Board  
For, Rajnish Wellness Limited**

**Sd/-**

**AnupmaKashyap**  
**Company Secretary & Compliance Officer**  
**Membership No.: ACS48710**

**Date: 27.08.2024**  
**Place: Mumbai**



## NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

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

5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

6. 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

For this purpose, the Company has appointed Mr. Hemant Shetye, Company Secretary, having Membership No. FCS-2827 & Certificate of Practice No. 1483 and/or Mr. PiyushGohel, having Membership No. FCS-9068 & Certificate of Practice No. 27451, Designated Partner of M/s HSPN & Associates LLP, Practicing Company Secretaries, as the Scrutinizer for conducting the e- voting process in a fair and transparent manner.

7. The Company has engaged National Securities Depository Limited (“NSDL”) as the agency to provide the remote e-voting and in AGM e-voting facility and the instructions for e-voting are provided as part of this Notice.

8. Corporate Members intending to authorise their representatives to attend the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.

9. The Register of Members and the Share Transfer Books of the Company will be closed from Wednesday, September 18, 2024 to Tuesday, September 24, 2024 (both days inclusive).
10. The Company's Equity Shares are listed on BSE. The Company has paid the annual listing fees for the financial year 2024-2025.
11. In terms of Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, every holder of securities of the Company may, at any time, nominate, in the prescribed manner, a person to whom his/her securities of the Company shall vest in the event of his/her death. Members, who wish to avail of this facility, may fill in the prescribed Form No. SH-13 and forward the same to the Registrar and Share Transfer Agent (RTA) of the Company i.e. BigShare Services Private Limited.
12. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.
13. Members who desire to take part in the Green Initiative of the Company, are requested to register their e-mail addresses with their Depository Participant(s) in case they hold shares in demat form and with the Company/ their RTA for the shares held in physical form by submitting the Investor Service Request Form - Form ISR1, ISR2 and Nomination form duly filed and signed, as per the specimen signatures registered against the folio, along with the supporting documents stated thereon. On registration, all the communications will be sent to the e-mail address of the Member registered with the Company.
14. 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.rajnishwellness.com](http://www.rajnishwellness.com) The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
15. The documents referred to in the Notice of the AGM are available for inspection electronically without any fee 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 e-mail to [info@rajnishwellness.com](mailto:info@rajnishwellness.com)
16. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021 and Circular No. 02/2022 dated May 05, 2022.
17. As per Regulation 40 of the Listing Regulations, securities of the listed companies can only be transferred in demat form with effect from 1st April 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form. Members can contact the Company or BigShare Services Private Limited for assistance in this regard.
18. Members may please note that SEBI has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. SEBI has also made it mandatory for submission of PAN in the following cases:

(i) Deletion of name of the deceased Member(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.

Further, the Members are requested to kindly note that as per SEBI circular bearing no SEBI/HO/MIRSSD\_RTAMB/PCIR/2021/655 dated 3rd November, 2021, it is mandatory for Members holding shares in physical form to register their PAN, KYC details, Bank particulars and Nomination against their folio no. PAN is also required to be linked to Aadhar No. by the Members to be considered as valid PAN.

Members holding shares in physical form are requested to provide Form ISR1, ISR2 and Nomination Form duly filled and signed along with the hard copy the following self-attested documents to Satellite Corporate Services Private Limited for registration against their respective folio(s):

- Identity Proof: Copy of PAN card/ Aadhar Card
- Address Proof: Copy of Aadhar Card/ Passport/ client Master List/ Utility Bill not over 3 months old
- Bank Details: Copy of the cancelled cheque stating the name of the Member as account holder
- Contact Details: Mobile no., e-mail id
- Nomination: Please provide Form SH13 duly filled and signed.
- In the absence of any of the above information registered against your folio no., your folio no. will be frozen for any updation/ dividend payment in accordance with the aforesaid Circular.
- Form ISR1, ISR2 and Nomination forms are available on the website of Company [www.rajnishwellness.com](http://www.rajnishwellness.com) and on the website of our Registrar and Share Transfer Agent at BigShare Services Private Limited at [www.bigshareonline.com](http://www.bigshareonline.com)

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

The remote e-voting period begins on **Saturday, September 21, 2024**, at **09:00 a.m.** and ends on **Monday, September 23, 2024**, at **05:00 p.m.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Wednesday, September 18, 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Wednesday, September 18, 2024**.

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*





#### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>Select “<b>Register Online for IDEAS Portal</b>” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

	<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>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 remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>

<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. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number i.e. <b>130608</b> followed by Folio Number registered with the company  For example, if folio number is 001*** and EVEN is <b>130608</b> then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

#### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company (i.e. **130608**for Rajnish Wellness Limited)for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [hs@hspnassociates.in](mailto:hs@hspnassociates.in)with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) Institutional shareholders (i.e. other than



individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Ms. PallaviMhatre at [evoting@nsdl.com](mailto:evoting@nsdl.com) at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [info@rajnishwellness.com](mailto:info@rajnishwellness.com)

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [info@rajnishwellness.com](mailto:info@rajnishwellness.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM/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 in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

## **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. The EVEN Number of our company is '**EVEN 130608**'. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [info@rajnishwellness.com](mailto:info@rajnishwellness.com) The same will be replied by the company suitably.
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 at least 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [info@rajnishwellness.com](mailto:info@rajnishwellness.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 [info@rajnishwellness.com](mailto:info@rajnishwellness.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.
10. The Scrutinizer shall immediately after the conclusion of e-voting at the AGM, first unblock the votes cast through e-voting and remote e-voting and make, not later than two working days of conclusion of the AGM, issue a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same.

**Details of Directors Retiring by Rotation / Seeking Appointment/Re-Appointment at the forthcoming Annual General Meeting as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

<b>Name of the Director</b>	<b>Rajnishkumar S. Singh</b>
Date of Birth	August 16 <sup>th</sup> , 1985
Date of appointment	03/02/2018
Qualifications	Aspired for engineering with rich experience in marketing and administration.
Expertise in specific functional area	He has vast knowledge in the field of Manufacturing of Ayurvedic Products, dealing in e-commerce industry and in the field on advertisement. He has more than 10+ years of experience in the area of management, marketing and administration.
Terms & Conditions of appointment	As approved by the shareholders in their AGM held for the FY 2022 – 2023.
Remuneration last drawn (including sitting fees, if any)	50,000/-
Remuneration proposed to be paid	6,00,0000/- PA
Date of first appointment on the Board	13 <sup>th</sup> June, 2015
Shareholding in the Company as on March 31, 2024	12,47,75,470 shares
Relationship with other Directors/Key Managerial Personnel	Not related to any other Director/Key Managerial Personnel
No. of Meetings of the Board attended during the financial year 2023-24	11
Other Companies in which Directorship is held as on March 31, 2024	Rajnish Retail Limited – Non-Executive Director
Chairman of Committees formed by Board of other Companies on which he is a director as on March 31, 2024	NIL
Members of Committees formed by Board of other Companies on which he is a director as on March 31, 2024	NIL

**By order of the Board  
For, Rajnish Wellness Limited**

**Sd/-  
AnupmaKashyap  
Company Secretary & Compliance Officer  
Membership No.: ACS48710**

**Date: 27.08.2024  
Place: Mumbai**

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 3**

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), though statutorily not required in terms of Section 102 of the Act

M/s. Rishi Sekhri & Associates, Chartered Accountants (Firm Registration No.: 128216W) had tendered their resignation from the position of Statutory Auditors effective from December 11, 2023, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the "Companies Act, 2013. M/s. Motilal & Associates LLP, Chartered Accountants (Firm Registration No. 106584W/W100751) had been appointed as Statutory Auditors by the Board of Directors of the Company on January 04<sup>th</sup>, 2024 which was then approved by the members via Postal Ballot in March 2024. However, they were appointed only to fulfil the casual vacancy up to the ensuing Annual General Meeting to conduct the Statutory Audit for the period ended 31<sup>st</sup> March, 2024. Considering the tenure of M/s. Motilal & Associates LLP, Chartered Accountants will come to an end upon conclusion of the 9<sup>th</sup> AGM, the Board of Directors at its meeting held on August 08, 2024, upon the recommendation of the Audit Committee, recommended the appointment of M/s. Motilal & Associates LLP, Chartered Accountants as the Statutory Auditors of the Company for a period of five years to hold office from the conclusion of this Annual General Meeting up to the conclusion of the 14<sup>th</sup> Annual General Meeting of the Company to be held for the financial year 2028-29, at such remuneration as may be fixed by the Board of Directors of the Company in consultation with them.

Motilal & Associates LLP, established in the year 1985 with a vision to become a firm providing value added services and solutions and our firm is a Peer Reviewed Firm. They have a rich experience spanning over more than three decades of diverse professional exposure. The firm situated in Mumbai, led by 6 Partners. The Registered Office of the Firm is located at Andheri East, Mumbai. Motilal & Associates LLP are committed in ensuring that their services are provided objectively, maintaining the highest ethical & professional standards with paramount emphasis on the interest of the clients and the quality of professional work. Motilal & Associates LLP are catering to client groups across diverse sectors and business verticals and functions. Motilal & Associates LLP Core competence is in corporate Audits and Assurance Services with a major client base from the corporate sector.

Motilal & Associates LLP has given consent to act as Statutory Auditor and confirmed that their appointment, if made, shall be within the limits specified under Section 141 of the Companies Act, 2013, and that they are not disqualified to be appointed as Statutory Auditor. The Auditors have also confirmed that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold valid certificate issued by the peer review Board of the ICAI.

Proposed terms and condition (including fee payable) for appointment of Statutory Auditors of the Company:

The Board of Directors of the Company be and are hereby authorized to mutually agree and approve the terms and condition (including total fees) for appointment of Statutory Auditors of the Company.

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

Pursuant to the provisions of Regulation 23 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and the Company's Policy on Materiality of Related Party Transactions, mandates the Company to obtain approval of the

Members by way of an Ordinary Resolution. Accordingly, the Members approval is sought for the below transactions which needs to be entered with the Company's related parties during the FY 2024 - 2025:

Sr. No.	Name of the related party	Nature of relationship with the Company	Nature of transaction	Amount (in Rs.)
1.	Mr. Rajnishkumar Singh	Managing Director	To take loan from Managing Director by the Company.	Upto 25,00,00,000
2.	Mr. Mihir Patwa	CFO	To give loan to CFO.	Upto 6,00,00,000

The Board of Directors on recommendation of the Audit Committee, at its meeting held on 27<sup>th</sup> August, 2024, has approved the above proposals subject to the approval of the shareholders of the Company. The Board recommends and proposes this resolution to the members of the Company for their approval in the best interest of the Company.

As per Regulation 23 of the SEBI Listing Regulations related parties of the Company are not permitted to vote to approve the resolution set out in Item No. 4 of this Notice whether the related party is a related party to the proposed transaction or not.

None of the Directors except Mr. Rajnishkumar Singh or Key Managerial Personnel, except Mihir Patwa, CFO or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item nos. 4 and 5 of the accompanying notice.

The Board recommends the ordinary resolution set out at Item No. 4 of the Notice for your approval.

#### **Item no. 5 and 6:**

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting. The above proposal is in the interest of the Company.

The Board recommends the Resolution as set out at Item No. 5 and 6 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item nos. 5 and 6 of the accompanying notice.

The Board recommends the resolution at Item nos. 5 and 6 to be passed as Special Resolution.

**By order of the Board  
For, Rajnish Wellness Limited**

**Sd/-  
AnupmaKashyap  
Company Secretary & Compliance Officer  
Membership No.: ACS48710**

**Date: 27.08.2024  
Place: Mumbai**

## DIRECTORS' REPORT

The Board of Directors are pleased to present the Company's 09<sup>th</sup> Annual Report and the Company's Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2024.

### 1. OPERATING RESULTS

The operating results of the Company for the year ended 31<sup>st</sup> March, 2024 are as follow:

#### *Amount in Rs. Lakhs*

Particulars	Year ended 31 <sup>st</sup> March 2024	Year ended 31 <sup>st</sup> March 2023
Revenue from Operations	7,668.46	2,761.82
Profit before tax from continuing operations	144.56	63.28
Tax Expenses (Including Deferred Tax)	41.25	17.27
Profit after Tax	103.32	46.01
Total Income for the year	103.32	46.01

### 2. TRANSFER TO RESERVES

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

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

During the year under review, your Company achieved total revenue from operations of Rs. 7668.46 Lakhs (previous year Rs. 2761.82 Lakhs).

The profit after tax is at Rs. 103.32 Lakhs (Previous year Rs. 46.01 Lakhs).

### 4. DIVIDEND

Your director's do not recommend any dividend for the financial year 2023-2024.

### 5. CASH FLOW AND FINANCIAL STATEMENTS

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

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

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

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

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

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

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

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

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

## **10. INTERNAL CONTROL SYSTEM**

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

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

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

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

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The transactions are being reported in Form AOC-2 i.e. **Annexure B** in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.

However, the details of the transactions with Related Party are provided in the Company's financial statements in accordance with the Accounting Standards. All Related Party Transactions are presented to the Audit Committee and the Board.

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

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

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



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

Pursuant to the provisions of Section 92(3) of Companies Act, 2013 following is the link for Annual Return Financial Year 2023-2024: <http://www.rajnishwellness.com/>

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

During the year under review, 11 (eleven) meetings of the Board of Directors were held on February 21, 2024; January 18, 2024; January 04, 2024; December 11, 2023; October 20, 2023; September 01, 2023; August 10, 2023; August 07, 2023; July 28, 2023; July 20, 2023; April 20, 2023. The intervening gap between two Board Meetings did not exceed 120 days.

The Annual General Meeting of the company was held on 25<sup>th</sup> September, 2023.

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

To the best of their knowledge and belief and according to the information and explanations obtained by them, Directors make the following statements in terms of Section 134(3) and Section 134(5) of the Companies Act, 2013:

- a) In the preparation of the annual accounts for the financial year ended March 31, 2024, the applicable accounting standards had been followed along with proper explanation relating to any material departures, if any;
- b) The Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- c) Proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The annual accounts for the financial year ended March 31, 2024 had been prepared on a 'going concern' basis;
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

#### **17. DEPOSITS**

During the year under review, your Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act and the details of deposits which are not in compliance with the Chapter V of the Act is not applicable. However, during the financial year, the Company has taken loan from Mr. Rajnishkumar Singh, Managing Director of the Company which is in compliance with the provisions of the Companies Act, 2013 and also repaid the same during the year.

## 18. PARTICULARS OF EMPLOYEES AND REMUNERATION

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

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

## 19. BOARD OF DIRECTORS

Mr. Rajnishkumar S. Singh (DIN: 07192704) is liable to retire by rotation in the ensuing Annual General Meeting and being eligible, he has offered himself for re-appointment.

The Members are also informed about the following changes in Board, during the year under review:

1. Ms. Richa Anil Dua (DIN:09566658) and Mr. Madhukar Devappalme (DIN:08062545), resigned from the position of Independent Directors of the Company with effect from closure of business hours on 09th May, 2023 due to professional commitments.
2. Ms. Swati Jain (DIN: 09436199) and Ms. Saloni Mehra (DIN: 10062907) were appointed as Additional Non-Executive Independent Directors of the Company for a period of 5 (five) years effective from May 09, 2023, subject to the approval of the shareholders at the ensuing general meeting of the Company. However, the Board of Directors at their meeting held on 07th August 2023 changed the designations of Ms. Swati Jain and Ms. Saloni Mehra from the position of Non-Executive Independent Director to Non-Executive Non-Independent Director of the company with effect from 07th August 2023. The Director's appointment was regularized by the shareholders of the Company at their Annual General meeting held on September 25, 2023.
3. Mr. Abhinandan Paliwal (DIN: 08064706) tendered his resignation from the position of Independent Director of the company due to completion of tenure, w.e.f. closure of business hours on September 01, 2023.

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

The Nomination & Remuneration Committee of Directors have approved a Policy for Selection, Appointment and Remuneration of Directors which inter-alia requires that composition and remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and senior management employees and the Directors appointed shall be of high integrity with relevant expertise and experience so as to have diverse Board and the Policy also lays down the positive attributes/criteria while recommending the candidature for the appointment as Director.

## 21. DECLARATION OF INDEPENDENT DIRECTORS

All the Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16 and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the Independent Directors are duly registered with the Indian Institute of Corporate Affairs (IICA).

The Board is of the opinion that the Independent Directors of the Company hold the highest standards of integrity and possess requisite expertise, proficiency and experience required to fulfil their duties as Independent Directors.

During the year under review, a separate meeting of the Independent Directors was held on March 11, 2024.

## **22. STATUTORY AUDITORS**

The Members of the Company had appointed M/s. Rishi Sekhri & Associates, Chartered Accountants as the Statutory Auditors of the Company for a period of 5 years from the conclusion of the 07<sup>th</sup> AGM till the conclusion of 12<sup>th</sup> consecutive AGM to be held in the year 2027. However, M/s. Rishi Sekhri & Associates, Chartered Accountants resigned as Statutory Auditors of the Company effective from December 11, 2024 due to expiration of Peer Review Certificate. Thereafter, the Members of the Company upon recommendation and approval by the Board of Directors and Audit Committee appointed M/s. Motilal & Associates LLP, Chartered Accountants (Firm Registration No. 106584W/W100751) as the Statutory Auditors of the Company to conduct Statutory Audit for the Financial year ending March 31, 2024. Re-appointment of M/s Motilal & Associates LLP, Chartered Accountants is proposed at the ensuing AGM.

## **23. SECRETARIAL AUDITORS**

The Board of Directors of the Company appointed HSPN & Associates LLP, Company Secretaries, as Secretarial Auditors of the Company to carry out the Secretarial Audit for the Financial Year 2023-2024 and to issue Secretarial Audit Report as per the prescribed format under rules in terms of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Audit Report issued by HSPN & Associates, Company Secretaries in Form No. MR. 3 for the FY 2023-24 is annexed herewith and forms part of this report as **Annexure D**. The said Report does not contain any qualification, reservation, disclaimer or observation requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

## **24. INTERNAL AUDITORS**

The Company appointed M/s. MBNK & Associates as the Internal Auditors of the Company to conduct Internal Audit of the Company for the financial year 2023-24.

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

The provision of the Companies (Cost Records and Audit) Rules, 2014 is not applicable to the Company. Maintenance of cost records as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 was not applicable for the business activities carried out by the Company for the FY 2023-24. Accordingly, such accounts and records are not made and maintained by the Company for the said period.

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

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

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

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

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

The Company does not have any Holding, Subsidiary, Joint Venture and Associate Company.

## **29. VIGIL MECHANISM**

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

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

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

During the year under review, neither the Statutory Auditors nor Internal Auditors or Secretarial Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees to the Board or the Audit Committee under section 143(12) of the Act, details of which needs to be mentioned in this Report.

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

In compliance with the Companies Act, 2013, and SEBI Listing Regulations, 2015 the performance evaluation the Board as a whole, its Committees and Individual Directors including Executive Director, Non-Executive Director and Independent Director was conducted based on the criteria and framework adopted by the Board. The Board takes note of the evaluation process results as collated by the Nomination & Remuneration Committee of the Company

## **32. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

The below material events were considered during the financial year under review:

(b) The board of directors in their meeting held on 10th August, 2023, considered and approved Draft Letter of Offer for raising of funds through issuance and allotment of Equity Shares to the eligible equity shareholders of the Company on a Rights basis.

(c) The aforesaid Equity Shares shall be issued on such terms and at such price and ratio as may be decided by the Board at a later date, for an amount aggregating up to Rs. 49,90,00,000/- (Rupees Forty-Nine Crores Ninety Lakhs only), subject to receipt of In-principle approval from BSE Limited.)

(d) The Company filed application with the BSE Limited for In-principle approval for above mentioned rights issue on 10th August, 2023. The approval from BSE Limited is yet to be received by the Company.

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

During the year under review, no significant material orders has been passed by the Regulators or Courts or Tribunals which would impact the going status of the Company and its future operations.

### **34. DETAILS OF FAMILIARIZATION PROGRAMMES FOR THE INDEPENDENT DIRECTORS**

On appointment, the concerned Director is issued a Letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarization program including the presentation and interactive session with the Committee Members and other Functional Heads on the Company's finance and other important aspects.

### **35. CORPORATE GOVERNANCE**

Your company will continue to uphold the true spirit of Corporate Governance and implement the best governance practices. A detailed report on Corporate Governance practices followed by our Company in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed as **Annexure E**. The complete details of the various board committees are also provided therein along with Secretarial Auditors' Certificate regarding compliance of conditions of corporate governance which forms part of this Annual Report.

### **36. OTHER DISCLOSURES**

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

### **37. POLICIES**

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

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

Your Directors hereby confirm that the Company has complied with all the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI)

### **39. ENHANCING SHAREHOLDER VALUE**

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

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

The provisions of Section 135 of the Companies Act relating to Corporate Social Responsibility are not applicable as the Company is having Net worth less than Rupees Five Hundred Crore, Turnover less than Rupees One Thousand Crore and Net Profit less than Rupees Five Crore.

#### **41. ACKNOWLEDGEMENTS**

The Board places on record its deep appreciation to all employees for their hard work, dedication, unstinted efforts and commitment. The Board places on record its appreciation for the support and cooperation the Company has been receiving from its customers, suppliers and Bankers. The Board also take this opportunity to thank all Shareholders, Investors, Business Associates, Government and Regulatory Authorities and Stock Exchange, for their continued support.

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

**By order of the Board  
For, Rajnish Wellness Limited**

**Sd/-  
Mr. RajnishkumarSurendraPrasad Singh  
Chairman & Managing Director  
DIN: 07192704**

## ANNEXURE A TO THE DIRECTORS' REPORT

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

<b>A</b>	<b>Conservation Of Energy</b>	
i.	Steps taken or impact on conservation of energy.	<ul style="list-style-type: none"> <li>• Reduced power consumption in compressed air system with the introduction of intelligent flow controller.</li> <li>• Improved pumping efficiency at various locations by installation of energy efficient pumping system.</li> <li>• Replacement of old inefficient brine compressor with energy efficiency compressor and improved Chiller Performance (ikw/TR).</li> <li>• Reduced power consumption in refrigeration system with the use of automatic tube cleaning system.</li> <li>• Use of Dry vacuum pump in place of steam ejectors.</li> <li>• Steam consumption at MEE reduced by utilizing waste heat for preheating MEE feed.</li> <li>• Synchronization of DG to reduced diesel consumption.</li> <li>• Utilization of flash steam for hot water generation.</li> <li>• Utilization of VFD in Compressed air system.</li> <li style="padding-left: 20px;">Improved efficiency in plant lighting.</li> </ul>
i.	Steps taken by the company for utilizing alternate sources of energy.	<ul style="list-style-type: none"> <li>• Company has planning to go for Green Energy initiative for utilization of alternate source of energy.</li> <li>• Company is planning to Install solar Rooftop For its partial power requirement.</li> </ul>
i.	Capital investment on energy conservation equipment.	NIL

<b>B</b>	<b>Technology Absorption</b>	
i.	Efforts made towards technology absorption.	<p>The Company continues to invest in Latest Technology Absorption:</p> <ul style="list-style-type: none"> <li>• This spending is directed at developing complex products, specialty products, generic products, and API technologies.</li> <li>• Process optimization based on Quality by Design (QbD) concept and robustness by six sigma calculation have been implemented for wide range of products with the objective to Reduced cost and increase in-process capability.</li> </ul>
ii.	Benefits derived like product improvement, cost reduction, product development or	<ul style="list-style-type: none"> <li>• Offers complete basket of products under chronic therapeutic classes. Many Products are in pipeline for Future Introduction in India, emerging market as well.</li> </ul>

	import substitution.	<ul style="list-style-type: none"> <li>Not Dependent on imported technology, can make high-end products available at competitive prices by using indigenously developed manufacturing Processes and formulation technologies.</li> <li>Clinical Studies of some products (complex and difficult to formulate) have been carried out at our in-house clinical pharmacology units. This has helped to maintain R&amp;D quality and Regulatory compliances with significantly reduced cost.</li> </ul>
iii.	<p>In case of imported technology (imported during the last 3years reckoned from the beginning of the financial year)-</p> <p>a) Details of technology imported.</p> <p>b) Year of import.</p> <p>c) Whether the technology has been fully absorbed.</p> <p>d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and</p> <p>e) Expenditure incurred on research &amp; development.</p>	Not Applicable

C	Foreign Exchange Earnings & Outgo	Amount	
		2023-24	2022-23
i.	Foreign Exchange Earnings in terms of actual inflows	Nil	Nil
ii.	Foreign Exchange Outgo in terms of actual outflows.	Nil	Nil
iii.	Foreign Travelling	Nil	Nil

**By order of the Board  
For, Rajnish Wellness Limited**

**Sd/-  
Mr. Rajnishkumar SurendraPrasad Singh  
Chairman & Managing Director  
DIN: 07192704**

**Date: 27.08.2024  
Place: Mumbai**



**ANNEXURE B OF DIRECTORS' REPORT**

**FORM NO. AOC -2**

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

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section(1) of section 188 of the Companies Act, 2013 including transactions entered into ordinary course of business and at an arm's length basis under third proviso thereto.

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

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

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

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Rajnishkumar S. Singh (Managing Director)
2	Amount	6,00,000/-per year.
3	Nature of contracts/arrangements/transaction	Director Remuneration
4	Duration of the contracts/arrangements/transaction	01 <sup>st</sup> April, 2023 to March 31, 2024
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6	Date of approval by the Board	September 01, 2023
7	Amount paid as advances, if any	NIL

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Mihir S Patwa (Chief Financial Officer)
2	Amount	Rs. 20,00,000
3	Nature of contracts/arrangements/transaction	Salary
4	Duration of the contracts/arrangements/transaction	01 <sup>st</sup> April, 2023 to March 31, 2024
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6	Date of approval by the Board	30/06/2021
7	Amount paid as advances, if any	13,03,283

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name (s) of the related party & nature of relationship	AnupmaKashyap (Company Secretary)
2	Amount	Rs. 1,68,000
3	Nature of contracts/arrangements/transaction	Salary
4	Duration of the contracts/arrangements/transaction	01 <sup>st</sup> April, 2023 to March 31, 2024
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6	Date of approval by the Board	NA
7	Amount paid as advances, if any	NIL

**By order of the Board  
For, Rajnish Wellness Limited**

**Sd/-  
Mr. Rajnishkumar S. Singh  
Chairman & Managing Director  
DIN: 07192704**

**Date: 27.08.2024  
Place: Mumbai**

## ANNEXURE C OF DIRECTOR'S REPORT

### MEDIAN REMUNERATION

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

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

Name of the directors	Ratio to median remuneration
<b>Non-executive directors</b>	
Sanjjari Sanju Kashyap	-
Preeti Garg	
Monam Kapoor	-
Swati Jain (appointed w.e.f. May 09, 2023)	-
Saloni Mehra (appointed w.e.f. May 09, 2023)	-
Madhukar Devappalmade (ceased w.e.f. May 09, 2023)	-
Richa Anil Dua (ceased w.e.f. May 09, 2023)	-
Abhinandan Ashok Kumar Paliwal (ceased w.e.f. September 01, 2023)	-
<b>Executive directors</b>	
Rajnishkumar S. Singh	1.00

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

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% Increase in remuneration in the financial year
Rajnishkumar S. Singh – Managing Director	11.11
Ms. Anupma Kashyap - Company Secretary	20.00
Mihir Shrenik Patwa - Chief Financial Officer	85.01

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

d. The number of permanent employees on the rolls of Company: 18 employees

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

The average annual increase was around: NIL

Increase in the managerial remuneration for the year was: 9.35%

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

It is hereby affirmed that the remuneration paid is as per the Policy for Remuneration of the Directors, Key Managerial Personnel and other Employees. The Policy is available on the Company's website at [www.rajnishwellness.com](http://www.rajnishwellness.com)

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

## ANNEXURE D TO THE DIRECTORS' REPORT

### FORM NO. MR-3 SECRETARIAL AUDIT REPORT For the financial year ended 31st March, 2024

[Pursuant to regulation 24A of SEBI (LODR) 2015 and section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

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

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

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the year ended on 31<sup>st</sup> March, 2024 to the extent applicable 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 Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) to the extent applicable to the Company:
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable to the Company during the period under review;**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable to the Company during the period under review;**

- f. The Securities and Exchange Board of India (Registrars to and Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not Applicable to the Company during the period under review;**
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable to the Company during the period under review;**
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable to the Company during the period under review; and**
- VI. The Management has identified and confirmed the following applicable Acts, Laws and Regulations specifically applicable to the Company being the Company is into the business of pharmaceuticals sector:
- a. The Drugs and Cosmetics Act, 1940;
  - b. The Drugs and Cosmetics Rules, 1945;
  - c. The Legal Metrology Act, 2009; and
  - d. The Legal Metrology (Packaged Commodities) Rules, 2011.

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

- a. Secretarial Standards issued by the Institute of Company Secretaries of India; and
- b. The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015; (hereinafter referred to as "Listing Regulations")

**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 if any, in the composition of Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act as under:

1. Ms. Richa Anil Dua (DIN:09566658) ceased to be an Independent Director of the Company with effect from closure of business hours on 09th May, 2023 due to professional commitments.
2. Mr. Madhukar Devappalmade (DIN:08062545), ceased to be an Independent Director of the Company with effect from closure of business hours on 09th May, 2023 due to professional commitments.
3. Appointed Ms. Swati Jain (DIN: 09436199) and Ms. Saloni Mehra (DIN: 10062907) as Additional Non-Executive Independent Directors of the Company for a period of 5 (five) years effective from May 09, 2023, subject to the approval of the shareholders at the ensuing general meeting of the Company. However, the Board of Directors at their meeting held on 07th August 2023 changed the designations of Ms. Swati Jain and Ms. Saloni Mehra from the position of Non-Executive Independent Director to Non-Executive Non-Independent Director of the company with effect from 07th August 2023. The Director's appointment was regularized by the shareholders of the Company at their Annual General Meeting held on September 25, 2023.
4. Mr. Abhinandan Paliwal (DIN: 08064706) resigned from the Position of Independent Director of the Company due to completion of tenure, with effect from closure of business hours on September 01, 2023.

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.

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.

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

1. The Company has obtained Shareholders approval in the 8<sup>th</sup> AGM held on September 25<sup>th</sup>, 2023 for;
  - a. Re-appointment of Mr. Rajnishkumar S. Singh (DIN: 07192704) as the Managing Director of the Company;
  - b. Regularization of Additional Director Ms. Swati Jain (DIN 09436199) by appointing her as Non-Executive Non-Independent Director;
  - c. Regularization of Additional Director Ms. Saloni Mehra (DIN: 10062907) by appointing her as Non-Executive Non-Independent Director;
2. The Company's Board had approved Draft Letter of Offer on August 10, 2023 for rising of funds through issuance and allotment of Equity Shares to the eligible equity shareholders of the Company on a Rights basis. The aforesaid Equity Shares shall be issued on such terms and at such price and ratio as may be decided by the Board at a later date, for an amount aggregating up to Rs. 49,90,00,000/- (Rupees Forty-Nine Crores Ninety Lakhs only), subject to receipt of In-principle approval from BSE Limited. The Company filed application with the BSE Limited for In-principle approval for above mentioned rights issue on 10<sup>th</sup> August, 2023. On the date of this report, the Company is waiting for the In-principle approval from BSE Limited.
3. The Company had also obtained Shareholder's approval via Postal Ballot on March 28, 2024 for appointment of M/s. Motilal & Associates LLP, Chartered Accountants (Firm Registration No. 106584W/W100751), as the Statutory Auditors of the Company up to the ensuing Annual general Meeting of the Company pursuant to resignation of M/s. Rishi Sekhri & Associates, Chartered Accountants (Firm Registration No.: 128216W) from their position of Statutory Auditors due to expiry of the firm's Peer Review Certificate effective from December 11, 2023, which resulted in casual vacancy.
4. The Company paid a penalty of Rs. 1,82,000 (One lakh Eighty-two thousand only) to BSE for non-compliance of Regulation 21(2) of SEBI LODR, 2015 i.e., constitution of Risk Management Committee by the Company.
5. The Company paid a penalty of Rs. 29,500 (Twenty-Nine thousand Five hundred only) to BSE for non-compliance of Regulation 33 of SEBI LODR, 2015 i.e., non-submission of the Financial Results within the prescribed timelines as specified during the FY 2022 – 2023.

**For HSPN & ASSOCIATES LLP**  
**Company Secretaries**

**Sd/-**  
**Hemant S. Shetye**  
**Designated Partner**

**FCS No.: 2827**  
**COP No.: 1483**

**ICSI UDIN: F002827F001056418**  
**Peer Review No.: 2507/2022**

**Date: 27.08.2024**  
**Place: Mumbai**

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



## **ANNEXURE – A TO SECRETARIAL AUDIT REPORT**

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

Our Secretarial Audit Report dated 16<sup>th</sup> August, 2024 is to be read with this letter.

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

**For HSPN & ASSOCIATES LLP**  
**Company Secretaries**

**Sd/-**  
**Hemant S. Shetye**  
**Designated Partner**

**FCS No.: 2827**  
**COP No.: 1483**  
**ICSI UDIN: F002827F001056418**  
**Peer Review No.: 2507/2022**  
**Date: 27.08.2024**  
**Place: Mumbai**

## **ANNEXURE E TO THE DIRECTORS' REPORT**

### **CORPORATE GOVERNANCE REPORT**

*[As required under Reg.34 (3) and Schedule V(C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

#### **1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

- The Company is committed to the highest standards of Corporate Governance Practices.
- The Company relies on strong corporate governance systems and policies of business for healthy growth, accountability and transparency. Good corporate governance will certainly help the Board and the management to carry out the objectives effectively for the benefit of the Company and its shareholders.
- The Company endeavours to ensure that highest standards of ethical conduct are maintained throughout the organization.
- The Company has complied with the requirements of corporate governance in accordance with the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **2. BOARD OF DIRECTORS:**

The Board of Directors ('the Board') plays a crucial role in overseeing how the management serves the short and long-term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board.

The Directors of the Company are persons of integrity and bring to the Board a wide range of knowledge, experience, diversity of thought and skills. The Board effectively carries out its responsibilities like providing strategic guidance to the Company, code of conduct for the executives, disclosure of information about their concerns and interests, adherence to the Code of Conduct etc. and the Board applies high ethical standards and acts with due diligence, care and in the best interest of the Company and its stakeholders.

The Board of Directors are entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties.

##### **a. Composition of the Board of Directors and Category of Directors:**

During the financial year ended March 31, 2024, the Board of your Company had an appropriate mix of Executive, Non-Executive Directors and Independent Directors.

The composition of the Board represents an optimal mix of professionalism, knowledge and experience so as to enable the Board to discharge its responsibilities and provide effective leadership to the business. The Board's actions and decisions are aligned with the Company's best interests. In the opinion of the Board, all the Independent Directors are independent of the management and satisfy the criteria of independence as defined under the Companies Act, 2013 and Listing Regulations.

As on the date of the report, the Board of the Company comprises of 6 Directors out of which one is the Promoter Managing Director, and two are Non-Executive Non - Independent Directors and 3 are Non-Executive Independent Director.

As on March 31, 2024, the Board comprised of Six (6) Directors, as per following details:

Sr. No.	DIN	Name of the Director	Category of Directorship
1.	07192704	Rajnishkumar S. Singh	Executive – Chairperson, Managing Director
2.	03514536	Sanjjari Sanju Kashyap	Non-Executive - Independent Director
3.	09278005	Monam Kapoor	Non-Executive - Independent Director
4.	09662113	Preeti Garg	Non-Executive - Independent Director
5.	09436199	Swati Jain	Non-Executive - Non-Independent Director
6.	10062907	Saloni Mehra	Non-Executive - Non-Independent Director

**Note:** During the year under review, the following changes took place in the Composition of the Board:

- Ms. Swati Jain (DIN: 09436199) and Ms. Saloni Mehra (DIN: 10062907), respectively were appointed as Additional Non-Executive Independent Directors of the Company for a period of 5 (five) years effective from May 09, 2023, subject to the approval of the shareholders at the ensuing general meeting of the Company. However, the Board of Directors at their meeting held on 07th August 2023 changed the designations of Ms. Swati Jain and Ms. Saloni Mehra, respectively from the position of Non-Executive Independent Director to Non-Executive Non-Independent Director of the company with effect from 07th August 2023. The Director's appointment was regularized by the shareholders of the Company at their Annual General Meeting held on September 25, 2023.
- Ms. Richa Anil Dua (DIN:09566658) and Mr. Madhukar Devappalmade (DIN:08062545), resigned from the position of Independent Directors of the Company with effect from closure of business hours on 09th May, 2023 due to professional commitments.
- Mr. Abhinandan Paliwal (DIN: 08064706) resigned from the position of Independent Director of the company due to completion of tenure, w.e.f. closure of business hours on September 01, 2023.

None of the Directors on the Board hold Directorships in more than 7 (Seven) listed companies. Further, none of them is a member of more than 10 (Ten) committees (committees being Audit Committee and Stakeholders Relationship Committee) or Chairman of more than 5 (Five) committees across all the Indian public companies in which he/she is a Director.

The Independent Directors do not have any material pecuniary relationship or transactions with the Company, Promoters or Management, which may affect their judgement in any manner. The Independent Directors, provide a confirmation to the effect that they meet the criteria of independence as defined under the Companies Act, 2013. None of the Independent Directors of the Company serve as an Independent Director in more than seven listed companies. All Directors are also in compliance with the limit on Independent Directorships of listed companies as prescribed under Regulation 17A of the SEBI Listing Regulations. The Board confirms that the Independent Directors fulfil the conditions specified in the SEBI Listing Regulations and that they are Independent of the management. Further, the Independent Directors have in terms of Section 150 of the Act read with rules framed thereunder, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA'). No person has been appointed or continues as an alternate director for an Independent Director of the Company.

**b. Attendance of each director at the meeting of the board of directors and the last annual general meeting**

During the year there were in total 11 (Eleven) Board Meetings held on February 21, 2024; January 18, 2024; January 04, 2024; December 11, 2023; October 20, 2023; September 01, 2023; August 10, 2023; August 07, 2023; July 28, 2023; July 20, 2023; April 20, 2023.

The time gap between the two meetings was not more than 120 days. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes. The details of attendance of directors during the financial year are as follows:

Name of Director	Category of Directorship	No of Board Meeting Attended	Attendance at AGM
Rajnishkumar S. Singh	Executive – Chairperson, Managing Director	11	Yes
Sanjjari Sanju Kashyap	Non-Executive Independent Director -	11	Yes
Monam Kapoor	Non-Executive Independent Director -	11	Yes
Preeti Garg	Non-Executive Independent Director -	11	Yes
Swati Jain	Non-Executive - Non-Independent Director	10	Yes
Saloni Mehra	Non-Executive - Non-Independent Director	10	Yes
Richa Anil Dua( <i>ceased to be a director w.e.f. May 09, 2023</i> )	Non-Executive Independent Director -	1	N.A.
Madhukar Devappalmade( <i>ceased to be a director w.e.f. May 09, 2023</i> )	Non-Executive Independent Director -	1	N.A.
Abhinandan Paliwal ( <i>ceased to be a director w.e.f. September 01, 2023</i> )	Non-Executive Independent Director -	5	N.A.

**c. Number of other board of directors or committees in which a Directors is a member or chairperson**

Sr. No.	Name of Director	*No. of other Directorship	No. of Other Committee Membership in other Companies	No. of Other Committee chairperson ship in other Companies
1.	Rajnishkumar S. Singh	1	-	-
2.	Sanjjari Sanju Kashyap	1	-	-
3.	Monam Kapoor	8	6	0
4.	Preeti Garg	7	2	3
5.	Swati Jain	10	2	2
6.	Saloni Mehra	9	1	2

d. **Number of meetings of the board of directors held and dates on which held**

During the year under review eleven (11) meetings of the Board of Directors were held as under:

Sr. No	Date of Board Meetings
1.	21-02-2024
2.	18-01-2024
3.	04-01-2024
4.	11-12-2023
5.	20-10-2023
6.	01-09-2023
7.	10-08-2023
8.	07-08-2023
9.	28-07-2023
10.	20-07-2023
11.	20-04-2023

e. **Disclosure of Relationships between Directors Inter-se**

Sr. No.	Name of Director & DIN Number	Inter-se Relationship between Directors
1.	Rajnishkumar S. Singh, Executive – Chairperson, Managing Director (DIN: 07192704)	None
2.	Sanjjari Sanju Kashyap, Non-Executive - Independent Director (DIN: 03514536)	None
3.	Monam Kapoor, Non-Executive - Independent Director (DIN: 09278005)	None
4.	Preeti Garg, Non-Executive - Independent Director (DIN: 09662113)	None
5.	Swati Jain, Non-Executive - Non-Independent Director (DIN: 09436199)	None
6.	Saloni Mehra, Non-Executive - Non-Independent Director (DIN: 10062907)	None

f. **Details of number of shares and convertible instruments held by Non-Executive Directors:**

Sr. No.	Name of Non-Executive Director	Equity Shares held	Convertible Instruments
1.	Sanjjari Sanju Kashyap	-	N.A.
2.	Monam Kapoor	-	N.A.
3.	Preeti Garg	-	N.A.
4.	Swati Jain	-	N.A.
5.	Saloni Mehra	-	N.A.

**g. Induction and Familiarisation Program for Directors:**

On appointment, the concerned Director is issued a Letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarization program including the presentation and interactive session with the Committee Members and other Functional Heads on the Company's finance and other important aspects.

The details of familiarisation program can be accessed from the website: [www.rajnishwellness.com](http://www.rajnishwellness.com)

**h. Matrix setting out the skills/expertise/competence of the board of directors;**

In terms of the requirement of Listing Regulations, the Board has identified the following core skills/expertise/competencies of the Directors in the context of the Company's business for effective functioning.

The necessary details of Directors associated with the Company as at March 31, 2024 are as follows:

<b>Skills / Expertise / Competencies</b>	<b>Rajnishkumar S. Singh</b>	<b>Sanjjari Sanju Kashyap</b>	<b>Monam Kapoor</b>	<b>Preeti Garg</b>	<b>Swati Jain</b>	<b>Saloni Mehra</b>
Financial	✓	✓	✓	✓	✓	✓
Leadership	✓	✓	✓	✓	✓	✓
Technology	✓	✓	✓	✓	✓	✓
Sales and Marketing	✓	✓	✓	✓	✓	✓
Board service and governance	✓	✓	✓	✓	✓	✓
Industry experience	✓	✓	✓	✓	✓	✓
Communication	✓	✓	✓	✓	✓	✓

**i. Confirmation that in the opinion of the board, the independent directors fulfil the conditions specified in these regulations and are independent of the management**

Our Independent Directors meet the criteria of Independence as per Section 149(6) of Companies Act, 2013 and Regulation 16 of Listing Regulations. The Independent Directors provide an annual confirmation that they meet the criteria of independence. The Board confirms that all the Independent Directors fulfil the conditions as specified under Schedule V of Listing Regulations and are Independent of the management.

**j. Detailed reasons for the resignation of an Independent Director:**

1. Mr. Madhukar Devappalmade (DIN:08062545), resigned from the Position of Independent Directors of the Company with effect from closure of business hours on 09th May, 2023 due to professional commitments.
2. Ms. Richa Anil Dua (DIN:09566658) resigned from the Position of Independent Directors of the Company with effect from closure of business hours on 09th May, 2023 due to professional commitments.
3. Mr. Abhinandan Paliwal (DIN: 08064706) resigned from the Position of Independent Director of the Company due to completion of first term of 5 years, with effect from closure of business hours on September 01, 2023.

### 3. **AUDIT COMMITTEE**

#### a. **Brief description and terms of reference:**

The terms and composition of the Audit Committee formulated by the Board are as per the guidelines set out in the Listing Regulations read with Section 177 of the Companies Act, 2013. The Audit Committee as on the date of the report comprises of 2 Non-Executive Independent Directors & 1 Executive Director.

The responsibilities and terms of reference of the Audit Committee inter alia includes overseeing the financial reporting process and the disclosure of its financial information to ensure financial statement is correct, sufficient and credible; recommending appointment, remuneration and terms of appointment of Auditors and approving payment for any other services rendered by the Statutory Auditors; reviewing the Annual Financial Statements and Auditors' Report before submission to the Board; reviewing the Quarterly Financial Statements before submission to the Board; approval or any subsequent modification of transactions with related parties; evaluation of internal financial controls and risk management systems; reviewing adequacy of internal audit function; reviewing functioning of Whistle Blower Mechanism and such other responsibilities as set out in Section 177 of the Companies Act, 2013 and Regulation 18 read with Part C, Schedule II of the Listing Regulations.

In addition to the above, the Audit Committee mandatorily reviews the information as required under Part C, Schedule II of the Listing Regulations.

#### b. **Composition, Name of Members and Chairperson:**

<b>Name of the Member</b>	<b>Category of Directorship</b>	<b>Designation</b>
Preeti Garg	Non-Executive - Independent Director	Chairperson
Monam Kapoor	Non-Executive - Independent Director	Member
Rajnishkumar S. Singh	Executive Director	Member
Madhukar Imade (upto May 09, 2023)	Non-Executive - Independent Director	Chairperson
Saloni Mehra (w.e.f. May 09, 2023 upto 29 August, 2023)	Non-Executive - Independent Director	Chairperson

#### c. **Meetings and attendance during the Year 2023-2023:**

During Financial Year 2023-24, Seven (7) Audit Committee meetings were held. The meetings were held on April 20, 2023; July 20, 2023; July 28, 2023; August 10, 2023; October 20, 2023; January 04, 2024; and January 18, 2024 and the details of attendance of the directors in such meetings are as follows:

<b>Sr No.</b>	<b>Member/Chairpersons Name</b>	<b>No. of Meetings attended</b>
1.	Preeti Garg(w.e.f. August 29, 2023)	3
2.	Monam Kapoor	7
3.	Rajnishkumar S. Singh	7
4.	Madhukar Imade (upto May 09, 2023)	1
5.	Saloni Mehra (w.e.f May 09, 2023 upto August 28, 2023)	4

The necessary quorum was present at all the meetings.

### 4. **NOMINATION AND REMUNERATION COMMITTEE**

#### a. **Brief description and terms of reference:**

The Committee's composition and terms of reference are as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D, Schedule II of the Listing Regulations.

The Nomination and Remuneration Committee as on the date of the report comprises of 3 Non-Executive Independent Directors

Role of Nomination and Remuneration Committee inter-alia, include the following:

1. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
2. Devising a policy on Board diversity;
3. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal; and
5. Whether to extend or continue the term of appointment of the appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Remuneration Policy

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

Remuneration of Directors

The remuneration of the Whole- Time Director is recommended by the Remuneration Committee and then approved by the Board of Directors and subsequently by the shareholders in general meeting within the limits prescribed in Companies Act, 2013. The non-executive directors are paid sitting fees for Board meetings attended by them.

Performance evaluation criteria for Independent Directors:

Independent Directors have three key roles to play; those are:

- a. Governance
- b. Control
- c. Guidance

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Nomination and Remuneration Committee has recommended the guidelines for the evaluation of performance of Independent Directors. This largely includes:

- The qualification and experience of Independent Directors.



- The groundwork the Independent Directors perform before attending the meetings to enable them in giving valuable inputs during meetings.
- The exposure of Independent Directors in different areas of risks the entity faces and advices from them to mitigate the same.

In line with the Corporate Governance guidelines, evaluation of all Board members is done on an annual basis. This evaluation is done by the entire Board led by the Chairman with specific focus on the performance and effective functioning of the Board, the Committees of the Board, the individual directors and the same is reported to the Board. The evaluation process also considers the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

The entire Board of Directors (excluding the director being evaluated) held the performance evaluation of Independent Directors and on the basis of performance evaluation, the Board decided to continue the term of appointment of Independent Directors.

**b. Composition, Name of Members and Chairperson:**

<b>Name of the Member</b>	<b>Category of Directorship</b>	<b>Designation</b>
Preeti Garg (w.e.f. August 29, 2023)	Non-Executive - Independent Director	Chairperson
Monam Kapoor	Non-Executive - Independent Director	Member
Saloni Mehra (w.e.f. May 9, 2023)	Non-Executive - Non-Independent Director	Member
Abhinandan Ashok Paliwal (up to August 29, 2023)	Non-Executive - Independent Director	Chairperson
Sanjjari Sanju Kashyap (up to August 29, 2023)	Non-Executive - Independent Director	Member
Madhukar Imade (up to May 09, 2023)	Non-Executive - Independent Director	Member

**c. Meetings and attendance during the Year 2023-2024:**

During Financial Year 2023-24, One (1) meeting of the Nomination and Remuneration Committee was held. The meeting was held on January 04, 2024 and the details of attendance of the directors in such meetings are as follows:

<b>Sr No.</b>	<b>Member's Name</b>	<b>No. of Meetings attended</b>
1	Preeti Garg	1
2	Monam Kapoor	1
3	Saloni Mehra	1

The necessary quorum was present at all the meetings.

**5. STAKEHOLDERS' RELATIONSHIP COMMITTEE**

**a. Brief description and terms of reference:**

The Committee's composition and terms of reference are as per the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 read with Part D, Schedule II of the Listing Regulations. The Committee is entrusted with the following roles and responsibilities:

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

**b. Composition, Name of Members and Chairperson:**

<b>Name of the Member</b>	<b>Category of Directorship</b>	<b>Designation</b>
Preeti Garg (w.e.f. August 29, 2023)	Non-Executive - Independent Director	Chairperson
Monam Kapoor	Non-Executive - Independent Director	Member
Saloni Mehra (w.e.f. 09-05-2023)	Non-Executive – Non-Independent Director	Member
Richa Anil Dua (up to 09 May, 2023)	Non-Executive - Independent Director	Chairperson
Abhinandan Paliwal (up to August 29, 2023)	Non-Executive - Independent Director	Member

**c. Meetings and attendance during the Year 2023-2024:**

During Financial Year 2023-24, One (1) meeting of the Stakeholders' Relationship Committee was held on March 11, 2024. The details of attendance of the directors in such meetings are as follows:

<b>Sr No.</b>	<b>Member's Name</b>	<b>No. of Meetings attended</b>
1.	Preeti Garg	1
2.	Monam Kapoor	1
3.	Saloni Mehra	1

The necessary quorum was present at all the meetings. The Chairperson of the Committee, is Ms. Preeti Garg, Non-Executive - Independent Director.

Ms. Anupma Kashyap is designated as the Company Secretary & Compliance Officer of the Company.

The details of shareholders' complaints received during the financial year 2023-24 are as follows:

<b>Opening Balance</b>	<b>Received the year</b>	<b>during</b>	<b>Resolved the year</b>	<b>during</b>	<b>Closing Balance</b>
0	0		0		0

The Company processes the share transfer and other related shareholders services through Registrar & Share transfer Agent (RTA) on a fortnight basis. The share transfer in physical form is registered within 15 days from the date of receipt, provided the documents are complete in all respects.

## 6. **RISK MANAGEMENT COMMITTEE**

### a. **Brief description and terms of reference:**

The Board of Directors of the Company formulated a Risk Management Committee under Regulation 21 of the SEBI Listing Regulations, 2015 to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Risk Management Committee was duly constituted w.e.f. August 29, 2023. The Risk Management Committee as on the date of the report comprises of 1 Executive Directors and 2 Non-Executive Independent Directors.

The terms of reference or Role of the Risk Management Committee are as follows:

1. Formulation of the risk management policy;
2. Ensuring that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. Monitoring and overseeing implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. Periodically reviewing the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
5. Keeping the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken.

### b. **Composition, Name of Members and Chairperson:**

<b>Name of the Member</b>	<b>Category of Directorship</b>	<b>Designation</b>
RajnishkumarS.Singh	Executive Director	Chairperson
Preeti Garg (w.e.f. August 29, 2023)	Non-Executive - Independent Director	Member
Monam Kapoor	Non-Executive - Independent Director	Member

### c. **Meetings and attendance during the Year 2023-2024:**

During Financial Year 2023-24, Two (2) meetings of the Risk Management Committee were held on 29 August, 2023 and 20 October, 2023. The details of attendance of the directors in such meetings are as follows:

<b>Sr No.</b>	<b>Member's Name</b>	<b>No. of Meetings attended</b>
1.	Preeti Garg	1
2.	Monam Kapoor	2
3.	Saloni Mehra	2

The necessary quorum was present at all the meetings.

The Risk Management Policy of the Company as formulated and recommended by the Risk Management Committee and approved by the Board of Directors may be accessed at the Company's website at [www.rajnishwellness.com](http://www.rajnishwellness.com)

## 7. PARTICULARS OF SENIOR MANAGEMENT AND CHANGES THEREOF

As at March 31, 2024, the following personnel forms part of the Senior Management of the Company:

Sr. No.	Name	Designation
1.	Mr. Mihir Shrenik Patwa	Chief Financial Officer
2.	Ms. Anupma Kashyap	Company Secretary & Compliance Officer

## 8. GENERAL BODY MEETINGS/POSTAL BALLOT

### a. The date and time of Annual General Meetings held during last three years:

Financial Year	Date of AGM	Time	Venue	Special Resolution Passed
2022-2023	25/09/2023	10:00 A.M	Held through Video-Conference, Registered office was the deemed venue.	Yes
2021-2022	30/09/2022	04.00 P.M		No
2020-2021	30/09/2021	10:00 A.M	Plot No. 24, ABCD, Govt. Industrial Estate, Charkop, Kandivali (West), Mumbai – 400 067	No

### b. Special Resolution passed by the way of Postal Ballot during the financial year 2023-24:

**Date of Postal Ballot Notice:** 21st February, 2024

**Voting period:** Monday, 26th February, 2024 from 9.00 a.m. (IST) to Tuesday, 26th March, 2024 5.00 p.m. (IST).

**Date of passing:** 28<sup>th</sup> March, 2024

**Person who conducted Postal Ballot exercise:** M/s. Jaymin Modi and Co, Practicing Company Secretary (COP:16948) was appointed as the Scrutinizer for conducting and scrutinizing the Postal Ballot / E-voting process in a fair and transparent manner.

Financial Year	Date of Declaration of Results	Procedure for Postal Ballot	Whether any Special Resolution is proposed and Passed through Postal Ballot
2023-2024	28.03.2024	The procedure for postal ballot is as per Section	Appointment Of M/S. Motilal & Associates LLP, Chartered

		110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.	Accountants (Firm Registration No. 106584w/W100751) as New Statutory Auditors of the Company To fill the Casual Vacancy
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**c. Special Resolution to be passed through Postal Ballot as on the date of this report:**

As on the date of this Report, the Company does not intend to pass any Resolution through Postal Ballot.

**9. MEANS OF COMMUNICATION:**

Your Company follows a robust process of communicating with its stakeholders and investors through multiple channels of communications such as dissemination of information on the website of the Company and Stock Exchange, Press Releases, Annual Reports etc. The Quarterly/Half Yearly Financial Results are submitted with the Stock Exchange viz. BSE Limited (BSE) and are also published in Active Times (English Edition) and Mumbai Lakshadeep (Marathi Edition) as required by the Listing Regulations. The results are promptly updated on the Company's website and the up-to-date results can be accessed at [www.rajnishwellness.com](http://www.rajnishwellness.com)

**10. GENERAL SHAREHOLDER INFORMATION**

<b>Financial Year</b>	2023-2024
<b>Listing details</b>	<b>BSE Limited</b> PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Scrip Code: 541601
<b>ISIN</b>	INE685Z01033
<b>Listing Fees</b>	Paid
<b>Listing on Stock Exchanges outside India</b>	Not listed
<b>Registered office of the Company</b>	Plot No. 24, ABCD, Govt. Industrial Estate, Charkop Kandivali (West) Mumbai- 400067
<b>Registrar &amp; Share Transfer Agent</b>	Bigshare Services Private Limited E/2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri East Mumbai – 400072. <b>Website:</b> <a href="http://www.rajnishwellness.com">www.rajnishwellness.com</a> <b>Email:</b> <a href="mailto:info@rajnishwellness.com">info@rajnishwellness.com</a>
<b>Annual General Meeting</b>	<b>16th September, 2024 at 10.30 a.m.</b>  Pursuant to the Ministry of Corporate Affairs (“MCA”) General Circulars dated September 25, 2023, May 05, 2022, and May 05, 2020 and other relevant Circulars and Circular dated October 07, 2023 issued by SEBI, the 30th Annual General Meeting of the Company is being conducted through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) and hence physical attendance of the Members to the AGM venue is not required. The deemed venue for the AGM shall be the Registered Office of the Company.

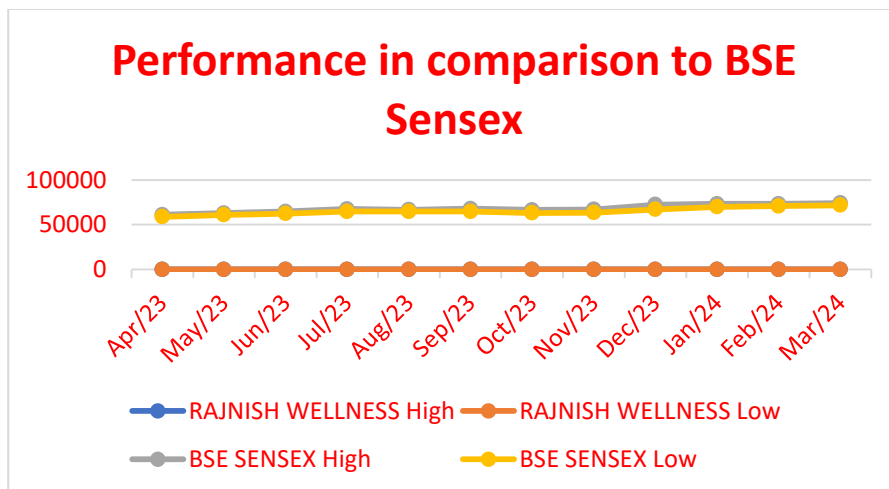
<b>Date of Book Closure</b>	10 <sup>th</sup> September, 2024 to September 16, 2024
<b>Payment of Dividend</b>	No Dividend is proposed to be paid for the financial year 2023-24.

a) **Stock Performance**

The Monthly High and Low prices of equity shares of the Company at Bombay Stock Exchange of India Limited during the period under review in comparison BSE Sensex

Month & Year	RAJNISH WELLNESS		BSE SENSEX	
	High	Low	High	Low
April 2023	17.90	11.81	61209.46	58793.08
May 2023	15.45	11.91	63036.12	61002.17
June 2023	17.80	12.28	64768.58	62359.14
July 2023	15.50	12.60	67619.17	64836.16
August 2023	15.30	12.35	66658.12	64723.63
September 2023	14.33	10.01	67927.23	64818.37
October 2023	12.87	9.95	66592.16	63092.98
November 2023	12.50	8.35	67069.89	63550.46
December 2023	14.69	8.56	72484.34	67149.07
January 2024	12.19	9.89	73427.59	70001.60
February 2024	11.35	9.50	73413.93	70809.84
March 2024	10.80	5.76	74245.17	71674.42

The chart below shows the comparison of the Company's share price movement on BSE Limited vis-à-vis the movement of the BSE Sensex for the financial year ended March 31, 2024:



b) **Distribution of shareholding as on March 31, 2024**

Sr. No.	Category (Shares)	No. of shareholders	% of shareholders	Total Number of shares	Amount in Rs.	% to Equity
1.	1-5000	43683	95.56	16343972	16343972	2.1268
2.	5001-10000	856	1.88	6428908	6428908	0.8366
3.	10001-20000	435	0.95	6403701	6403701	0.8333

4.	20001-30000	171	0.37	4328710	4328710	0.5633
5.	30001-40000	69	0.15	2438929	2438929	0.3174
6.	40001-50000	68	0.15	3149704	3149704	0.4099
7.	50001-100000	158	0.35	11951333	11951333	1.5552
8.	100001-200000	268	0.59	717429403	717429403	93.3576
	<b>TOTAL</b>	<b>45708</b>	<b>100</b>	<b>76847660</b>	<b>76847660</b>	<b>100</b>

**c) Outstanding Global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity**

Not applicable to the Company.

**d) Plant location**

Since the Company is not engaged in manufacturing activities, it does not have any plant

**e) Address for Correspondence**

Plot No. 24, ABCD, Govt. Industrial Estate, Charkop Kandivali (West) Mumbai- 400067

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

**Tel:** 022-23065555

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

**f) Commodity price risk and commodity hedging activities**

The Company operates in single segment, therefore there are no such commodity price risks. However, the Company keeps close watch on the price risk of input material.

**g) Credit Rating**

The Company has not issued any debt instruments, and there is no active scheme involving mobilization of funds as on date of this Report. Further, the Company has not obtained any Credit Rating during the year under review.

**11. OTHER DISCLOSURES**

**a. Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large**

During the year under review, besides the transactions reported the financial statements for the year ended 31<sup>st</sup> March 2024 in the Annual Report, there were no other material related party transactions of the Company with the related parties that may have a potential conflict with the interest of the Company at large. All related party transactions are placed before the Audit Committee periodically and placed for Board's information, if required. Further there are no material individual transactions that are not in normal course of business or not on an arm's length basis.

**b. Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years**

There have been no instances of non-compliance on any matter as regards the rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India or any other statutory authority relating to capital markets during the last three years except:

1. The Company paid a penalty of Rs. 1,82,000 (One lakh Eighty-two thousand only) to BSE for non-compliance of Regulation 21(2) of SEBI LODR, 2015 i.e., constitution of Risk Management Committee by the Company.
2. The Company paid a penalty of Rs. 29,500 (Twenty-Nine thousand Five hundred only) to BSE for non-compliance of Regulation 33 of SEBI LODR, 2015 i.e., non-submission of the Financial Results within the prescribed timelines as specified during the FY 2022 – 2023.

**c. Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee**

The Company had a Whistle Blower Policy and put in place a mechanism to monitor the actions taken on complaints received under the said policy. This Policy also outlines the reporting procedure and investigation mechanism to be followed in case an employee blows the whistle for any wrong-doing in the Company. No personnel have been denied access to the Audit Committee.

**d. Compliance with the Discretionary Requirements under Regulation 27 read with Part E of Schedule II**

The Board of Directors periodically reviews the compliance of all practicable laws and steps taken by the Company to rectify instances of non-compliance, if any. In addition, the Company has also adopted the non-mandatory requirement of Listing Regulations as on March 31, 2024, whereby Internal Auditor of the Company directly reports to the Audit Committee on functional matters.

**e. Web link where policy for determining 'material' subsidiaries is disclosed**

The Company does not have any material Subsidiary and therefore is not required to formulate a policy for determining Material Subsidiary.

**f. Weblink for policy on dealing with Related Party Transactions**

The policy on related party Transactions is available on the website of the Company at [www.rajnishwellness.com](http://www.rajnishwellness.com)

**g. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).**

During the financial year the Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

**h. Fees Paid to The Statutory Auditors:**

Total fees for all services paid by the Company to Statutory auditors of the Company and other firms in the network entity of which the statutory auditors are a part, during the year ended March 31, 2024 is INR 100,000/-.



**i. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

<b>Number of complaints filed during the financial year.</b>	<b>Number of complaints disposed of during the financial year.</b>	<b>Number of complaints pending as on end of the financial year.</b>
NIL	NIL	NIL

**j. Certificate from a Practicing Company Secretary in practice that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of Companies by the Board/Ministry of Corporate Affairs or any such statutory Authority – Enclosed below.**

**k. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries -**  
The Company does not have material Subsidiary.

**l. Discretionary Requirements**

During the year the Company has not adopted any discretionary requirements as specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The company has complied with corporate governance requirement specified in regulation 17 to 27 and clause (b) to (i) of sub regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**m. Declaration signed by the Managing Director stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.**

All the Directors and Senior Management Executives of the Company have affirmed compliance with the Code of Conduct for Directors and Senior Management Executives of the Company as applicable to them for the year ended March 31, 2024. A declaration on compliance with the Code of Conduct, duly signed by Mr. Rajnish Kumar S. Singh, Managing Director of the Company, enclosed below.

**Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the directors' report.**

A Certificate regarding compliance of conditions of Corporate Governance issued by HSPN & Associates LLP, Practicing Company Secretaries is enclosed to this Report.

**n. Disclosures with respect to demat suspense account/ unclaimed suspense account**

During the year under review, there were no shares in Demat Suspense Account or Unclaimed Suspense Account of the company; hence no disclosure is required to be made in this regard.

## **COMPLIANCE WITH THE CODE OF CONDUCT AND ETHICS**

In accordance with Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and Senior Management Personnel of the Company have confirmed compliance with the Code of Business Conduct and Ethics for the financial year ended 31st March, 2024.

**For, Rajnish Wellness Limited**

**Sd/-**

**Mr. Rajnishkumar S. Singh  
Chairman & Managing Director  
DIN: 07192704**

**Date: 27.08.2024**

**Place: Mumbai**

**COMPLIANCE CERTIFICATE FROM PRACTICING COMPANY SECRETARIES REGARDING  
COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE.**

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

1. The Corporate Governance Report prepared by **Rajnish Wellness Limited (“the Company”)**, for the year ended March 31, 2024, contains details as stipulated in Regulations 17 to 27 and Para C and D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time-to-time (“the Listing Regulations”) (‘applicable criteria’) with respect to Corporate Governance for the year ended March 31, 2024. This certificate is required by the Company for annual submission to the Stock exchange and to be sent to the Shareholders of the Company.

**Management Responsibility**

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The Management along with the Board of Directors is also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

**Our Responsibility**

4. Our responsibility is to provide a reasonable assurance in the form of an opinion whether the Company has complied with the condition of Corporate Governance, as stipulated in the Listing Regulation.
5. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
6. The procedures selected depend on our judgment, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include but not limited to verification of secretarial records of the Company. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis.

## **Opinion**

7. Based on the procedures performed by us as referred above and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations, as applicable for the year ended March 31, 2024.

## **Other Matters and restriction on use**

8. This Certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
9. This Certificate is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.
10. We have no responsibility to update this Certificate for events and circumstances occurring after the date of this Certificate.

**For HSPN & ASSOCIATES LLP  
Company Secretaries**

**Sd/-  
Hemant S. Shetye  
Designated Partner**

**FCS No.: 2827  
COP No.: 1483  
ICSI UDIN: F002827F001056484  
Peer Review No.: 2507/2022**

**Date: 27.08.2024  
Place: Mumbai**

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31<sup>st</sup> March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment
1.	Rajnishkumar S. Singh	07192704	13/06/2015
2.	Sanjjari Sanju Kashyap	03514536	10-03-2021
3.	Monam Kapoor	09278005	10/02/2022
4.	Preeti Garg	09662113	07/09/2022
5.	Swati Jain	09436199	09-05-2023
6.	Saloni Mehra	10062907	09-05-2023
7.	Richa Anil Dua( <i>ceased to be a director w.e.f. May 09, 2023</i> )	09566658	01/06/2022
8.	Madhukar Devappalmade( <i>ceased to be a director w.e.f. May 09, 2023</i> )	08062545	03/02/2018
9.	Abhinandan Paliwal ( <i>ceased to be a director w.e.f. September 01, 2023</i> )	08064706	03/02/2018

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

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

**For HSPN & ASSOCIATES LLP  
Company Secretaries**

**Sd/-  
Hemant S. Shetye  
Designated Partner**

**FCS No.: 2827  
COP No.: 1483  
ICSI UDIN: F002827F001056451  
Peer Review No.: 2507/2022**

**Date: 27.08.2024  
Place: Mumbai**

**MANAGING DIRECTOR AND CFO CERTIFICATE PURSUANT TO REGULATION 17(8), PART B OF  
SCHEDULE II OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)  
REGULATIONS, 2015**

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

We, Rajnishkumar S. Singh, Managing Director and Mihir Shrenik Patwa, Chief Financial Officer of the Company, hereby certify that for the financial year, ending 31<sup>st</sup> March, 2024;

- (a) We have reviewed the Standalone financial statements and the cash flow statement of the Company for the financial year ended March 31, 2024 and that to the best of our knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
  - (ii) These statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
- (i) Significant changes, if any, in the internal control over financial reporting during the year.
  - (ii) Significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Sd/-  
Rajnishkumar S. Singh  
Managing Director  
DIN: 07192704**

**Sd/-  
Mihir Shrenik Patwa  
Chief Financial Officer**

**Date: 27.08.2024  
Place: Mumbai**

## **ANNEXURE F TO THE DIRECTORS' REPORT**

### **MANAGEMENT DISCUSSION AND ANALYSIS**

#### **Introduction:**

India is the largest provider of generic drugs globally and is known for its affordable vaccines and generic medications. The Indian Pharmaceutical industry is currently ranked third in pharmaceutical production by volume after evolving over time into a thriving industry growing at a CAGR of 9.43% since the past nine years. Generic drugs, over-the-counter medications, bulk drugs, vaccines, contract research & manufacturing, biosimilar, and biologics are some of the major segments of the Indian pharma industry. India has the greatest number of pharmaceutical manufacturing facilities that are in compliance with the US Food and Drug Administration (USFDA) and has 500 API producers that make for around 8% of the worldwide API market.

Indian pharmaceutical sector supplies over 50% of global demand for various vaccines, 40% of generic demand in the US and 25% of all medicine in the UK. The domestic pharmaceutical industry includes a network of 3,000 drug companies and ~10,500 manufacturing units. India enjoys an important position in the global pharmaceuticals sector. The country also has a large pool of scientists and engineers with a potential to steer the industry ahead to greater heights. Presently, over 80% of the antiretroviral drugs used globally to combat AIDS (Acquired Immune Deficiency Syndrome) are supplied by Indian pharmaceutical firms. India is rightfully known as the "pharmacy of the world" due to the low cost and high quality of its medicines.

Indian pharmaceutical industry is known for its generic medicines and low-cost vaccines globally. Transformed over the years as a vibrant sector, presently Indian Pharma ranks third in pharmaceutical production by volume. The Pharmaceutical industry in India is the third largest in the world in terms of volume and 14th largest in terms of value. The Pharma sector currently contributes to around 1.72% of the country's GDP.

According to a recent EY FICCI report, as there has been a growing consensus over providing new innovative therapies to patients, Indian pharmaceutical market is estimated to touch US\$ 130 billion in value by the end of 2030. Meanwhile, the global market size of pharmaceutical products is estimated to cross over the US\$ 1 trillion mark in 2023.

#### **Market Size:**

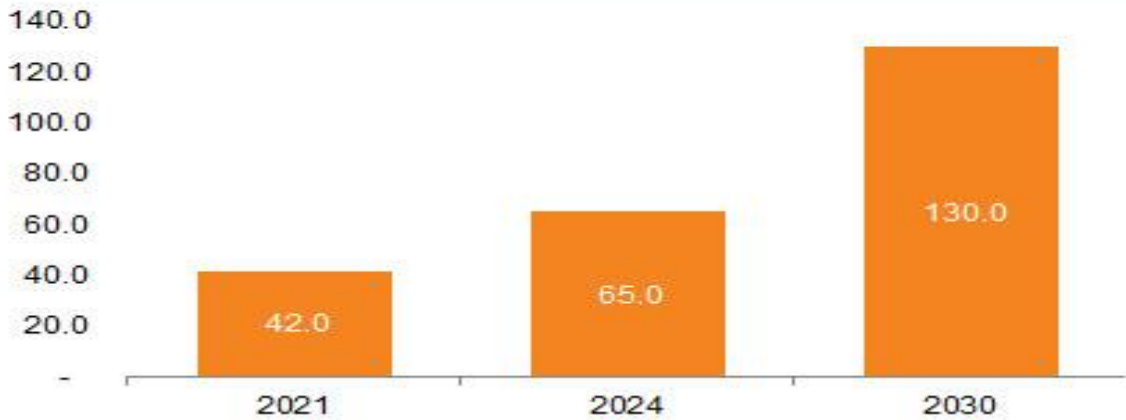
Market size of India pharmaceuticals industry is expected to reach US\$ 65 billion by 2024, and ~US\$ 130 billion by 2030. According to the government data, the Indian pharmaceutical industry is worth approximately US\$ 50 billion with over US\$ 25 billion of the value coming from exports. About 20% of the global exports in generic drugs are met by India.

India is among the top 12 destinations for biotechnology worldwide and 3rd largest destination for biotechnology in Asia Pacific. In 2022, India's Biotechnology industry has crossed US\$ 80.12 billion, growing 14% from the previous year. Biotechnology in India is in a growth phase and the sector is expected to be valued at \$150 billion by 2025 and surpass \$300 billion in value by 2030.

The Indian pharmaceutical industry has seen a massive expansion over the last few years and is expected to reach about 13% of the size of the global pharma market while enhancing its quality, affordability, and innovation.



## Indian Pharmaceutical Market (US\$ billion)



The biosimilar market in India is estimated to grow at a compounded annual growth rate (CAGR) of 22% to become US\$ 12 billion by 2025. This would represent almost 20% of the total pharmaceutical market in India.

India is the 3rd largest producer of API accounting for an 8% share of the Global API Industry. About 500+ different APIs are manufactured in India, and it contributes 57% of APIs to prequalified list of the WHO.

The current market size of the medical devices sector in India is estimated to be US\$ 11 billion and its share in the global medical device market is estimated to be 1.5%.

Indian pharma companies have a substantial share in the prescription market in the US and EU. The largest number of FDA-approved plants outside the US is in India.

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

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

### Road Ahead:

The pharmaceutical industry in India is a significant part of the nation's foreign trade and offers lucrative potential for investors. Millions of people around the world receive affordable and inexpensive generic medications from India, which also runs a sizable number of plants that adhere to Good Manufacturing Practices (GMP) standards set by the World Health Organization (WHO) and the United States Food and

Drug Administration (USFDA). Among nations that produce pharmaceuticals, India has long held the top spot. Medicine spending in India is projected to grow 9-12% over the next five years, leading India to become one of the top 10 countries in terms of medicine spending. Going forward, better growth in domestic sales would also depend on the ability of companies to align their product portfolio towards chronic therapies for diseases such as cardiovascular, anti-diabetes, anti-depressants and anti-cancers, which are on the rise. The Indian Government has taken many steps to reduce costs and bring down healthcare expenses. The National Health Protection Scheme, which aims to offer universal healthcare, the ageing population, the rise in chronic diseases, and other government programmes, including the opening of pharmacies that offer inexpensive generic medications, should all contribute to boost the Indian pharmaceutical industry. Speedy introduction of generic drugs into the market has remained in focus and is expected to benefit the Indian pharmaceutical companies. In addition, the thrust on rural health programmes, lifesaving drugs and preventive vaccines also augurs well for the pharmaceutical companies.

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

## **Business Overview**

Our Company is currently engaged in the business of selling various products in the categories ranging from pharmaceutical products, consumer durables to ayurvedic personal care products. Company's major focus area is pharmaceutical, sexual wellness, energy revitalization and personal care products. Changing lifestyle and awareness of health and wellness is increasing demand for sexual wellness and energy revitalization products. Current product portfolio is concentrated on pharma and ayurvedic products. Recently, our company newly launched Dava Discount - Dava Discount is supplying all the pharmaceutical products throughout the country with its Dava Discount franchisee. Our business objective is to provide all branded medicines at a discounted/reasonable/competitive price.

Rajnish wellness has PAN India presence. Company runs on asset light model and owns all the brands under its name. Rajnish is sourcing it's all products from dedicated manufacturers since inception. It has outsourced all its manufacturing needs to various suppliers who are expert in particular product in India which enables company to adhere to the required specifications and quality in stipulated time.

Rajnish Wellness Limited has started the franchise model under the new brand name "DAVA DISCOUNT". Company has entered into multiple franchise agreement across India. Having foreseen the business opportunities and rapid increase in the number of people using internet as a platform for their buying their medicines and other healthcare and personal care products we came up with an idea of DAVA DISCOUNT. We also continue to have a tie up with various e-commerce websites like snapdeal.com, indiamart.com, clickoncare.com, lovenaturalremedies.com, ayurvedmart.com and fineyog.com etc. to sell the products.

Our Promoter Mr. Rajnishkumar S. Singh is responsible for the tremendous growth achieved by our Company in the past. With the experience and knowledge of our promoter about the advertising, marketing, branding, direct and retail selling etc., we were able to grow our turnover in leaps and bounds. Our Promoters' unique ideas and innovative solutions to the various operational activities along with the hardworking team are the main strength of our Company.

## DAVA DISCOUNT

### A BRAND OF RAJNISH WELLNESS LIMITED

#### “THE CONCEPT”

Dava Discount is offering the business opportunities in domestic horizon covering all the state of the country. Dava Discount is supplying all the pharmaceutical products throughout the country with its Dava Discount franchisee. Our business objective is to

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





## USP OF DAVA DISCOUNT



## Advantages of Owning a Monopoly Business

### Dava Discount Franchise



#### Single Store in One Pincode

One store in selected area will increase popularity and work

**20% OFF**

#### Flat 15% to 20% Discount

Only company to offer 15% to 20% discount on Medicines



#### Accelerated Growth

Accelerated growth in leads, conversions and customers to meet desired goals or to maximise profit in short duration



**Dava Discount Franchise vs Normal Medical Store**

Flat 15 to 20% off on Branded medicines (not generic)		Upto 5-10% discount on medicines (Generic & Branded)
Doctor prescribe branded medicines		Unavailability of prescribed medicines leads to use of alternative medicine
Discount on all branded medicines		Discount on selective medicines
First 3 months assured income of Rs. 1,00,000/- p.m.		No profit assurance
Less Investment, High Return		High Investment, less returns
Corporate marketing support i.e. Digital, Social		No Marketing support
Corporate support for license work		No support for license work
Back up for staff recruitment		No back up recruitment



**Company Deliverables – Key Strengths**



**Excellence**

- Excellent in Sales & Marketing
- Strong legal team for licenses and compliances
- 21 states Pan India presence
- Goodwill you can rely upon

**Profitable Business Model**

- Less Investment, High return
- Corporate back up – Staff recruitment & Training
- Streamlines stock management & inventory analysis

**Creativity**

- Problem solving skills
- Pioneer of new ideas
- Creator or pilot programs



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

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

## **RISK MANAGEMENT:**

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

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

## **CAUTIONARY STATEMENT:**

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

## BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

The Securities and Exchange Board of India (SEBI) vide circular SEBI/HO/CFD/CMD-2/P/ CIR/2021/562, has mandated from the Financial Year 2022-2023 filing of Business Responsibility and Sustainability Report (BRSR) for the top 1000 listed companies (by market capitalization) and shall replace the existing Business Responsibility Report.

Rajnish Wellness Limited (RWL) presents its first Business Responsibility and Sustainability Report (BRSR) aligned with the National Voluntary Guidelines (NVGs) on Social, Environmental and Economic Responsibilities of Business, issued by Ministry of Corporate Affairs (MCA) and in accordance with Regulation 24(2)(f) of the SEBI (LODR) Regulations, 2015, as amended from time to time.

RWL believes in conducting its business activities in a responsible and sustainable manner by creating value for stakeholders, conserve resources, giving back to the community and maintaining transparency.

RWL is one of the leading brands in manufacturing selling various ayurvedic medicinal products for personal sexual wellness of the consumers. Our product portfolio covers ayurvedic ethical medicines, personal care products, medicinal sexual sexual enhancement products which are easily available across the medical counters. Our flagship brand, "PlayWin" has taken sexual wellness our consumers to new high. Due to stressful lifestyle, men and women both experience the low sex drive and unsatisfied sex life. PlayWin takes care of the sexual wellness enhancement of both men and women to deliver the quality sex life.

## BUSINESS RESPONSIBILITY & SUSTAINABILITY

### REPORTINGSECTION A: GENERAL DISCLOSURES

#### I. Details of the listed entity

1	Corporate Identity Number (CIN) of the Listed Entity	L52100MH2015PLC265526
2	Name of the Listed Entity	RAJNISH WELLNESS LIMITED
3	Year of incorporation	13/06/2015
4	Registered office address	Plot no 24ABCD, Government Industrial Estate, Charkop Road, near Hindustan Naka, opp.125IPCA, Kandivali West, Mumbai, Maharashtra 400067
5	Corporate address	Plot no 24ABCD, Government Industrial Estate, Charkop Road, near Hindustan Naka, opp.125IPCA, Kandivali West, Mumbai, Maharashtra 400067
6	E-mail	info@rajnishwellness.com
7	Telephone	(+91)9321111093
8	Website	www.rajnishwellness.com
9	Financial year for which reporting is being done:	
	Current Financial Year	01-04-2023 to 31-03-2024



	Previous Financial Year	01-04-2022 to 31-03-2023
	Prior to Previous Financial Year	01-04-2021 to 31-03-2022
10	Name of the Stock Exchange(s) where shares are listed	Bombay Stock Exchange Limited
11	Paid-up Capital (in Rs)	76,84,74,660
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. Anupma Kashyap, Company Secretary & Compliance Officer Contact: (+91)9870659809, Email: cs@rajnishwellness.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Standalone Basis

## II. Products/services

14. Details of business activities (accounting for 90% of the turnover):

S.No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Selling and Trading	Branded Medicines (Ayurvedic medicine Playwin is Company's own brand)	81%
2	Selling and Trading	Branded Electronic Brands	15%

15. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S.No.	Product/Service	NIC Code	% of total Turnover contributed
1	Selling and Trading Branded Medicine	2100	78%
2	Selling and Trading Branded Electronic Products	4659	16%

## III. Operations

16. Number of locations where plants and/or operations/office of the entity are situated:

National	0	1	1
International	0	0	0

17. Markets served by the entity:

A. Number of locations

Locations	Number
National (No. of States)	6
International (No. of Countries)	0

B. What is the contribution of exports as a percentage of the total turnover of the entity? - 0.00%

C. A brief on types of customers – Lower and Middle Income Group

#### IV. Employees

18. Details as at the end of Financial Year:

A. Employees and workers (including differently abled):

S.No.	Particulars	Total (A)	Male		Female		Others	
			No.(B)	%(B/A)	No.(C)	%(C/A)	No.(H)	%(H/A)

#### **EMPLOYEES**

1.	Permanent(D)	18	7	42.10%	11	57.90%	0	0
2.	Other than Permanent (E)	20	15	88.46%	5	11.54%	0	0
3.	Total employees (D+E)	38	22	68.89%	16	45.16%	0	0

#### **WORKERS**

4.	Permanent (F)	0	0	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0	0	0
6.	Total workers (F+G)	0	0	0	0	0	0	0

B. Differently abled Employees and Workers

Sr.No	Particulars	Total (A)	Male		Female		Others	
			No.(B)	%(B/A)	No.(C)	%(C/A)	No.(H)	%(H/A)

#### **DIFFERENTLY ABLED EMPLOYEES**

1.	Permanent (D)	0	0	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0	0	0
3.	Total differently abled employees (D+E)	0	0	0	0	0	0	0

### DIFFERENTLY ABLED WORKERS

4.	Permanent (F)	0	0	0	0	0	0	0
5.	Other than permanent (G)	0	0	0	0	0	0	0
6.	Total differently abled Workers (F+G)	0	0	0	0	0	0	0

#### 19. Participation/Inclusion/Representation of Women

	Total (A)	No. and percentage of Females	
		No.(B)	% (B/A)
Board of Directors	6	5	83.33%
Key Management Personnel	2	1	50.00%

#### 20. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	Turnover rate in current FY(2023-24)				Turnover rate in previous FY(2022-23)				Turnover rate in the year prior to the previous FY (2021-22)			
	Male	Female	Other	Total	Male	Female	Other	Total	Male	Female	Other	Total
Permanent Employees	0.00%	5.55%	0.00%	0.00%	5.55%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Permanent Workers	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

### V. Holding, Subsidiary and Associate Companies (including joint ventures)

#### 21. (a) Names of holding/ subsidiary/ associate companies/ joint ventures

S. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/Joint Venture	% of shares held	Does the entity indicated at column A, participate in the Business by listed entity Responsibility initiatives of the listed entity? (Yes/No)
	NA			

## VI. CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) – NO

(i) Turnover (in Rs.): 76,68,46,097 (ii) Net worth (in Rs.): 1,44,56,401 (iii) Profit (in Rs): 1,03,31,712

## VII. Transparency and Disclosures Compliances

21. Complaints/Grievances on any of the principles

Stakeholder group from whom complaint is Received	Grievance Redressal Mechanism in Place (Yes/No)	(If Yes, then provide web-link for grievance redress policy)	FY (2023-24)			PY (2022-23)		
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	YES	<a href="https://rajnishwellness.com/wp-content/uploads/2022/04/Investor-Grievance-Redressal-Policy.pdf">https://rajnishwellness.com/wp-content/uploads/2022/04/Investor-Grievance-Redressal-Policy.pdf</a>	0	0	0	0	0	0
Investors (other than shareholders)	YES	<a href="https://rajnishwellness.com/wp-content/uploads/2022/04/Investor-Grievance-Redressal-Policy.pdf">https://rajnishwellness.com/wp-content/uploads/2022/04/Investor-Grievance-Redressal-Policy.pdf</a>	0	0	0	0	0	0
Shareholders	YES	<a href="https://rajnishwellness.com/wp-content/uploads/2022/04/Investor-Grievance-Redressal-Policy.pdf">https://rajnishwellness.com/wp-content/uploads/2022/04/Investor-Grievance-Redressal-Policy.pdf</a>	0	0	0	0	0	0

		<a href="#">Policy.pdf</a>						
Employees and workers	YES	<a href="https://rajnishwellness.com/wp-content/uploads/2022/04/Investor-Grievance-Redressal-Policy.pdf">https://rajnishwellness.com/wp-content/uploads/2022/04/Investor-Grievance-Redressal-Policy.pdf</a>	0	0	0	0	0	0
Customers	YES	<a href="https://rajnishwellness.com/wp-content/uploads/2022/04/Investor-Grievance-Redressal-Policy.pdf">https://rajnishwellness.com/wp-content/uploads/2022/04/Investor-Grievance-Redressal-Policy.pdf</a>	0	0	0	0	0	0
Value Chain Partners	YES	<a href="https://rajnishwellness.com/wp-content/uploads/2022/04/Investor-Grievance-Redressal-Policy.pdf">https://rajnishwellness.com/wp-content/uploads/2022/04/Investor-Grievance-Redressal-Policy.pdf</a>	0	0	0	0	0	0
Other (please specify)	NA							

22. Over view of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implication of the risk or opportunity (Indicate positive)
1	Social Responsibility	O	RWL's business objectives and principals have been mapped with various industry trends. This analysis has enabled in identification of the risks and opportunities for RWL	--	Positive Implications

2	Water Management	O	RWL's business objectives and principals have been mapped with various industry trends. This analysis has enabled in identification of the risks and opportunities for RWL	-	Positive Implications
3	Governance, Ethics and Transparency	O	RWL's business objectives and principals have been mapped with various industry trends. This analysis has enabled in identifying the risks And opportunities for RWL	--	Positive Implications
4	Material Sourcing	R	RWL's business objectives and principals have been mapped with various industry trends. This analysis has enabled in identification of the risks and opportunities for RWL	The Company is continuously exploring the possibilities to enlarge its supplier base and have long-term contracts.	Negative Implications
5	Compliance	R	RWL's business objectives and principals have been mapped with various industry trends. This analysis has enabled in identifying the risks and opportunities for RWL	Risk registers are developed for each location and drilled to each function, including the business's compliance aspects. The heads of respective locations are responsible to manage the risks and ensure compliance with the regulatory requirements.	Negative Implications

6	Risk Identification and Management	R		<p>The Company has established a risk management policy that defines the overall risk management framework covering guidelines for risk identification, assessment, prioritization, mitigation, and monitoring. The risk management committee of the Board oversees and reviews the risk management framework as well as the assessment of risks, their management, and mitigation procedures. The committee reports its findings and recommendations to the Board.</p>	Negative Implications
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## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
<b>Policy and management processes</b>									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
a. Web Link of the Policies, if available	<a href="https://rajnishwellness.com/codes-policies-others/">https://rajnishwellness.com/codes-policies-others/</a>								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/labels/ standards (e.g., Forest Stewardship Council, Fair trade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The policies are based on Food Safety and Standards.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The commitments and goals wherever required are set by the Company and have been mentioned in Annual Report wherever applicable								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	N.A								
<b>Governance, leadership and oversight</b>									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	In keeping with Company's commitment to reducing the environmental impact of business, the Company has implemented a rigorous risk assessment as part of Business Risk Management framework. The procedure entails a thorough examination of all of our processes, raw materials, products, and services, as well as identifying and quantifying the importance of Environmental Aspects and Associated Impacts. The Board of the Company reviews the matters related to ESG and business responsibility activities from time to time. The Company continues to focus on increasing the recyclable content in plastics and waste water.								



8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).		Mr. Rajnish Kumar Singh, Managing Director																
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on Sustainability related issues? (Yes/No). If yes, provide details.		YES  The Corporate Social Responsibility Committee and the Risk Management Committee constituted by the Board of the Company evaluated the sustainability related issues from time to time.																
10. Details of Review of NGRBC's by the Company:																		
Subject for Review		Indicate whether review was under taken by Director/ Committee of the Board/ Any Other Committee								Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
		P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	
		1	2	3	4	5	6	7	8	9	1	2	3	4	5	6	7	8
Performance against Above policies and Follow up action		Director Committee of the Board								Quarterly								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances		Director Committee of the Board								Quarterly								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
	No								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the principles material to its business (Yes/No)	No	No	No	No	No	No	No	No	No

The entity is not at a stage where it is in a position to formulate and implement the Policies on specified principles (Yes/No)	No	No	No	No	No	No	No	No	No
The entity does not have the financial or/ human and technical resources available For the task (Yes/No)	No	No	No	No	No	No	No	No	No
It is planned to be done in the next financial year (Yes/No)	No	No	No	No	No	No	Yes	No	No
Any other reason (please specify)							The policy is In the draft stage;		

### SECTIONC: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

#### PRINCIPLE 1 BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

##### Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programs held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmers
Board of Directors	5	The Company conducts familiarization programmers for its Board of Directors at regular intervals in discussing various topics such as Corporate Governance, Corporate Social Responsibility, Business Growth and sustainability and various other regulatory Updates.	100.00%

Key Managerial Personnel	5	The Company conducts familiarization programmes for its Key Managerial Personnel at regular intervals in discussing various topics such as Corporate Governance, Corporate Social Responsibility, Business Growth and sustainability and various other Regulatory updates.	100.00%
Employees other than BoD and KMPs	4	The Employee and workers were given sessions on health & safety, skill development programme, Information on cyber security awareness, programmes on mental and Physical well-being.	100.00%
Workers	6	The Employee and workers were given sessions on health & safety, skill development programme, Information on cyber security awareness, programmes on mental and Physical well-being.	100.00%

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary	
Penalty/Fine	NA
Settlement	NA
Compounding fee	NA

Details of penalty or fine					
Sr.	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
NA					

Details of settlement					
Sr.	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
NA					
Details of compounding fee					
Sr.	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
NA					

Non-Monetary	
Imprisonment	NA
Punishment	NA

Details of imprisonment					
Sr.	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
NA					

Punishment					
Sr.	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
NA					

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed

Details of the Appeal or Revision Preferred in cases where Monetary or Non-Monetary action has been Appealed		
Sr.	Case Details	Name of the regulatory/ enforcement agencies/judicial institutions
NA		

4. Does the entity have an anti-corruption or anti-bribery policy: YES

If yes, provide details in brief Provide a web-link to the policy, if available	The Company has code of conduct and whistle blowing mechanism that serve as guiding principal for the Directors and Senior management.
Web link anticorruption or anti bribery policy isplace	<a href="https://rajnishwellness.com/codes-policies-others/">https://rajnishwellness.com/codes-policies-others/</a>

5. Number of Directors/ KMPs/ employees/ workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY(2023-24)	PY(2022-23)
--	-------------	-------------

Provide details of the entity have processes in place to avoid/manage conflict of interests involving members of the Board.	<p>The Company's code of Conduct and policy on dealing with the related party transactions requires that the management avoids any transaction directly or indirectly in which they have a direct or indirect interest that conflict the interests of the Company.</p> <p>Further, every member of the Board and senior management is required to submit an affirmation of compliance with the provisions of the Code of Conduct annually.</p>
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## PRINCIPLE 2 BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

### Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY(2023-24)	PY(2022-23)	Details of improvements in Environmental and social impacts
R&D	0.00%	0.00%	NA
Capex	0.00%	0.00%	NA

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No): No

b. If yes, what percentages of inputs were sourced sustainably? :

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for

- (a) Plastics (including packaging): Plastic waste is collected and disposed to authorized vendors
- (b) E-waste: Disposed to authorized vendors
- (c) Hazardous waste: N.A.
- (d) Other waste: Other waste such as glass, paper etc. is collected and disposed to authorized vendors

Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No): YES

If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same. YES

## Leadership Indicators

1. Has the entity conducted Life Cycle Perspective/ Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)?	No
If yes, provide details	NA
2. If there are any significant social or environmental concerns and/ or risks arising from production or disposal of your products /services, as identified in the Life Cycle Perspective /Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.	NA

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).	NA					
4. Of the products and packaging reclaimed at end of life of products, amount (in metric tones) reused, recycled, and safely disposed, as per the following format:						
	FY(2023-24)			PY(2022-23)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	0	0	0	0	0	0
E waste	0	0	0	0	0	0
Hazardous waste	0	0	0	0	0	0
Other Waste	NA					
5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category	NA					

## PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

### Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by
----------	---------------------------

Total (A)	Health insurance		Accident Insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
	Num-ber(B)	%(B/A)	Num-ber(C)	%(C/A)	Number (D)	%(D/A)	Number (E)	%(E/A)	Num-ber(F)	%(F/A)

Permanent employees

Male	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%

Other than permanent employees											
Male	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
----------	-------------------------	--	--	--	--	--	--	--	--	--	--

Total (A)	Health insurance		Accident Insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
	Number(B)	%(B/A)	Number(C)	%(C/A)	Number(D)	%(D/A)	Number(E)	%(E/A)	Number(F)	%(F/A)

Permanent employees

Male	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other than permanent employees											
Male	150	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	150	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%

Details of measures for the well-being of workers:

Category	% of workers covered by										
----------	-------------------------	--	--	--	--	--	--	--	--	--	--

Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
	Number(B)	%(B/A)	Number(C)	%(C/A)	Number(D)	%(D/A)	Number(E)	%(E/A)	Number(F)	%(F/A)

### Permanent employees

Male	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other than permanent employees											
Male	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%

2.Details of retirement benefits						
Benefits	FY(2023-24)			PY(2022-23)		
	No. of employees covered As a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total Employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	0.00%	0.00%	Yes	0.00%	0.00%	Yes
Gratuity	0.00%	0.00%	Yes	0.00%	0.00%	Yes
ESI	0.00%	0.00%	Yes	0.00%	0.00%	Yes
Others-Please specify	NA					

3. Accessibility of workplaces	
Are the premises/ offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016?	Yes
If not, whether any steps is being taken by the entity in this regard.	NA

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016?	Yes
If so, provide a web-link to the policy.	Company does not have differently abled person

5. Return to work and Retention rates of permanent employees and workers that took parental leave.				
	Permanent employees		Permanent workers	
Gender	Return to work rate	Retention rate	Return to work rate	Retention rate



Male	0	0	0	0
Female	0	0	0	0
Other	0	0	0	0
Total	0	0	0	0

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker?		Yes
If yes, give details of the mechanism in brief.	Yes/ No	(If Yes, then give details of the mechanism in brief)

Permanent Workers	Yes	The Company has established a transparent & impartial complaint resolution process with the goal of addressing concerns as quickly as possible & in compliance with the law. There has been a Code of Conduct for Workers which provides ways for assessing, investigating & reporting of complaints.
Other than Permanent Workers	Yes	
Permanent Employees	Yes	For Employees, the Company has a vigil mechanism to deal with instance of fraud and mismanagement; if any. The Vigil Mechanism ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.
Other than Permanent Employees	Yes	

7.Membership of employees and worker in association(s) or Unions recognized by the listed entity:						
Category	FY (2023-24)			PY (2022-23)		
	Total employees/workers in respective category (A)	No. of employees/workers in respective category, who are part of association (s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees/workers in respective category, who are part of association( s) or Union (D)	% (D/C)
Total Permanent Employees	0	0	0.00%	0	0	0.00%
Male	0	0	0.00%	0	0	0.00%
Female	0	0	0.00%	0	0	0.00%
Other	0	0	0.00%	0	0	0.00%
Total Permanent Workers	0	0	0.00%	0	0	0.00%
Male	0	0	0.00%	0	0	0.00%
Female	0	0	0.00%	0	0	0.00%

Other	0	0	0.00%	0	0	0.00%
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8.Details of training given to employees and workers:

Category	FY (2023-24)					PY (2022-23)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No.(B)	% (B/A)	No.(C)	% (C/A)		No.(E)	% (E/D)	No.(F)	% (F / D)
Employees										
Male	0	0	0.00%	0	0	0.00%	0	0	0.00%	0
Female	0	0	0.00%	0	0	0.00%	0	0	0.00%	0
Other	0	0	0.00%	0	0	0.00%	0	0	0.00%	0
Total	0	0	0.00%	0	0	0.00%	0	0	0.00%	0
Workers	0	0	0.00%	0	0	0.00%	0	0	0.00%	0

Male	0	0	0.00%	0	0	0.00%	0	0	0.00%	0
Female	0	0	0.00%	0	0	0.00%	0	0	0.00%	0
Other	0	0	0.00%	0	0	0.00%	0	0	0.00%	0
Total	0	0	0.00%	0	0	0.00%	0	0	0.00%	0

9.Details of performance and career development reviews of employees and worker:

Category	FY (2023-24)			PY (2022-22)		
	Total (A)	No.(B)	% (B/A)	Total (D)	No.(E)	% (E/D)
Employees						
Male	0	0	0.00%	0	0	0.00%
Female	0	0	0.00%	0	0	0.00%
Other	0	0	0.00%	0	0	0.00%
Total	0	0	0.00%	0	0	0.00%
Workers						
Male	0	0	0.00%	0	0	0.00%
Female	0	0	0.00%	0	0	0.00%
Other	0	0	0.00%	0	0	0.00%
Total	0	0	0.00%	0	0	0.00%

10.Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No).	Yes
If yes, the coverage such system?	The Company has in placed Health and Safety Policy which effectively managed to reduce risks in the workplace of company. It provides structured management approach to control safety & environmental risks

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	<p>Step1: Collect Existing Information about Workplace Hazards.</p> <p>Step2: Inspect the Workplace for Safety Hazards.</p> <p>Step3: Identify Health &amp; Work-Related Hazards.</p> <p>Step4: Conduct Incident Investigations.</p> <p>Step5: Identify Hazards Associated with Emergency Situations</p>
c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks?	Yes
d. Do the employees/ worker of the entity have access to non-occupational medical and health care services?	Yes

11.Details of safety related incidents, in the following format:			
Safety Incident/Number	Category	FY(2023-24)	PY(2022-23)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total record able work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy work place.	<p>The Company provides training to its workers in area of firefighting, provide first aid training, all drivers are Certified trainer and registered under IOC</p>
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13.Number of Complaints on the following made by employees and workers:						
	FY (2023-24)			PY (2022-23)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	NA	0	0	NA
Health & Safety	0	0	NA	0	0	NA

14. Assessments for the year:	
	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100.00%
Working Conditions	100.00%
15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.	Various safety protocols and hierarchy of controls are in place to mitigate hazards and ensure safety of workplace and its team members. Working conditions and other risk are regularly reviewed and rectified.

### Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of				
(A)	Employees (Y/N)			Yes
(B)	Workers(Y/N).			Yes
2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.		Suppliers are assessed and it is ensured that statutory requirements are met by the partners.		
3. Provide the number of employees / workers having suffered high consequence work related injury/ ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:				
	Total no. of affected employees/worker		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY (2023-24)	PY (2022-23)	FY (2023-24)	PY (2022-23)
Employees	0	0	0	0
Workers	0	0	0	0
4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)				No
5. Details on assessment of value chain partners:				

## PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF ANDBE RESPONSIVE TO ALL ITS STAKEHOLDERS

### Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.		The company values all the stakeholders of the company and maintains long term cordial relationship with them. The Stakeholders are determined based on the significance of their impact on the business			
2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.					
Sr.	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group	Channels of communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
1	Employee	No	E-mail	Continuous	Enhance efficiency, Equal opportunities, clear communication
2	Shareholders	No	Website	Quarterly	Business Updates and performance Details on finance
3	Legal/Auditors/Consultants	No	E-mail	Continuous	Advice on business, legal and tax Related issue
4	Suppliers	No	E-mail	Continuous	Payment Cycle, Business Obligations and Mutual) expectation

### Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.	Respective business heads engage with the stakeholders on various business functions, and feedback from such consultation is provided to the Board, wherever applicable. The board is informed through the stakeholder relationship committee, which receives the necessary feedback from stakeholders.
2. Whether stakeholder consultation is used to support identifying and managing environmental and social topics.	Yes
If so, provide details of how the inputs received from stakeholders on these topics were incorporated into the policies and activities of the entity.	Material issues are identified based on our engagement with the stakeholders wherever applicable.
3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.	The Company has taken various initiatives like training to drivers, medical aids, arranging food to address the concerns of vulnerable groups.

## PRINCIPLE 5 BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

### Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY (2023-24)			PY (2022-23)		
	Total (A)	No. of employees/workers covered (B)	% (B/A)	Total (C)	No. of employees/workers covered (D)	% (D/C)
<b>Employees</b>						
Permanent	18	18	100.00%	18	19	100.00%
Other than permanent	28	28	100.00%	28	26	100.00%
<b>Total Employees</b>	<b>46</b>	<b>46</b>	<b>100.00%</b>	<b>46</b>	<b>45</b>	<b>100.00%</b>
<b>Workers</b>						
Permanent	0	0	0.00%	0	0	0.00%
Other than permanent	0	0	0.00%	0	0	0.00%
<b>Total Workers</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY (2023-24)						PY (2022-23)			
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
<b>Employees</b>										
Permanent	18	0	0.00%	18	100.00%	18	0	0.00%	18	100.00%
Male	8	0	0.00%	8	100.00%	8	0	0.00%	8	100.00%
Female	10	0	0.00%	10	100.00%	10	0	0.00%	10	0.00%
Other	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Other than Permanent	28	0	0.00%	28	0.00%	28	0	0.00%	0	0.00%
Male	21	0	0.00%	21	0.00%	21	0	0.00%	0	0.00%
Female	7	0	0.00%	7	0.00%	7	0	0.00%	0	0.00%
Other	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
<b>Workers</b>										
Permanent	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%

Male	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Other	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Other than Permanent	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Male	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Other	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%

3.Details of remuneration/ salary/ wages, in the following format:

	Male		Female		Other	
	Number	Median remuneration / salary/wages of respective category (INR)	Number	Median remuneration / salary/wages of respective category (INR)	Number	Median remuneration / salary/wages of respective category (INR)
Board of Directors (BoD)*	1	6,00,000	0	0	0	0
Key Managerial Personnel	1	20,00,000	1	1,68,000	0	0
Employees other than BoD and KMP	8	33,85,200	7	21,04,846	0	0
Workers	0	0	0	0	0	0

\* Non Executive Independent Directors not included

4.Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business ? Yes

5.Describe the internal mechanisms in place to redress grievances related to human rights issues. The issue related to work or other rights can be raised through the factory manager who then take the action and provide the solution through team and inform the concern committee accordingly.

6. Number of Complaints on the following made by employees and workers:

	FY (2023-24)			PY (2022-23)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	N.A.	0	0	N.A.

Discrimination at workplace	0	0	N.A.	0	0	N.A.
Child Labour	0	0	N.A.	0	0	N.A.
Forced Labour/ Involuntary Labour	0	0	N.A.	0	0	N.A.
Wages	0	0	N.A.	0	0	N.A.
Other human rights related issues	0	0	N.A.	0	0	N.A.

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases: Prevention of Sexual Harassment Committee at the Workplace

8. Do human rights requirements form part of your business agreements and contracts?  
(Yes/No): YES

9. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100.00%
Forced/involuntary labour	100.00%
Sexual harassment	100.00%
Discrimination at workplace	100.00%
Wages	100.00%

10. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above: There were no corrective actions taken since there were 0 concerns arising from the assessments.

### Leadership Indicators

1.Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.	There have been no instances of business process being modified/ introduced as a result of addressing human rights grievances/ complaints.
2.Details of the scope and coverage of any Human rights due-diligence conducted	NA
3.Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016 ?	Yes
4.Details on assessment of value chain partners:	
	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	50.00%
Discrimination at workplace	50.00%
Child Labour	50.00%
Forced Labour/ Involuntary Labour	50.00%



Wages	50.00%
Others—please specify	NA
5. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 4 above.	NA

## PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

### Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY (2023-24) (Current Financial Year)	PY (2022-23) (Previous Financial Year)
Total electricity consumption (A)	428829	67819
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumption (A+B+C)	0	0
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	0	0
Energy intensity (optional)-the relevant metric may be selected by the entity	0	0
Note: Indicate if any independent assessment /evaluation /assurance has been carried out by an external agency? (Y/N):	No	
If yes, name of the external agency	NA	

2. Does the entity have any sites/ facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N): No  
If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.: NA

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY(2023-24)	PY(2022-23)
Water withdrawal by source (in kiloliters)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	0	0
(iv) Seawater/ desalinated water	0	0
(v) Others	0	0

Total volume of water withdrawal(in kiloliters) (i+ii+iii+iv+v)	0	0
Total volume of water consumption (in kiloliters)	0	0
Water intensity per rupee of turnover (Water consumed/ turnover)	0	0
Water intensity (optional)–the relevant metric may be selected by the entity	0	0

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N)- No If yes, name of the external agency?: NA

4. Has the entity implemented a mechanism for Zero Liquid Discharge? : Yes  
If yes, provide details of its coverage and implementation: The Company has implemented a mechanism for zero liquid discharge. The factory site is zero liquid discharge sites

5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY (2023-2024)	FY (2022-2023)
NOx	NA	NA	NA
Sox	NA	NA	NA
Particulate matter (PM)	NA	NA	NA
Persistent organic pollutants (POP)	NA	NA	NA
Volatile organic compounds (VOC)	NA	NA	NA
Hazardous air pollutants (HAP)	NA	NA	NA
Others please specify	NA	NA	NA

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) : No If yes, name of the external agency? (Y/N): NA

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY(2023-24)	PY(2022-23)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	NA	0	0
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	NA	0	0

Total Scope 1 and Scope 2 emissions per rupee of turnover	0	0	0
Total Scope 1 and Scope 2 emission intensity (optional)– the relevant metric may be selected by the entity	0	0	0

“Note: Indicate if any independent assessment/ evaluation/ assurance have been carried out by an external agency? (Y/N)”: No

If yes, name of the external agency: NA

7. Does the entity have any project related to reducing Green House Gas emission? : No

If yes, name of the external agency. : NA

8. Provide details related to waste management by the entity, in the following format:

Parameter	FY(2023-24)	PY(2022-23)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0	0
E-waste (B)	0	0
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	0	0
Battery waste (E)	0	0
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	0	0
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	0	0
Total (A+B+C+D+E+F+G+H)	0	0
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	0	0
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
Total	0	0
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0	0
(ii) Landfilling	0	0

(iii) Other disposal operations	0	0
Total	0	0

“Note: Indicate if any independent assessment/ evaluation/ assurance have been carried out by an external agency? (Y/N)”: NO

If yes, name of the external agency: NA

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes. We comply with all regulations concerning the safe and responsible management of waste materials. The waste is disposed off to authorized vendors.

10. If the entity has operations/ offices in/ around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:  
NA

11. Details of environmental impact assessments of projects under taken by the entity based on applicable laws, in the current financial year: NA

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules there under (Y/N):. Yes

### Leadership Indicators

1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format:

Parameter	FY (2023-24)	PY (2022-23)
From renewable sources		
Total electricity consumption (A)	0	0
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Details of Energy consumed from renewable		
Name of other parameter	FY (2023-24)	PY (2022-23)
Total energy consumed from renewable sources (A+B+C)	0	0
From non-renewable sources		
Total electricity consumption (D)	0	0
Total fuel consumption (E)	0	0
Energy consumption through other sources (F)	0	0
Details of Energy consumed from nonrenewable		
Name of other parameter	FY(2023-24)	PY(2022-23)
Total energy consumed from non-renewable sources(D+E+F)	0	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N):	No
If yes, name of the external agency:	NA

2. Provide the following details related to water discharged:

Parameter	FY(2023-24)	PY(2022-23)
Water discharge by destination and level of treatment (in kiloliters)		
(i) To Surface water	0	0
No treatment	0	0
With treatment–please specify level of treatment	0	0
(ii) To Groundwater	0	0
No treatment	0	0
With treatment–please specify level of treatment	0	0
(iii) To Seawater	0	0
No treatment	0	0
With treatment–please specify level of treatment	0	0
(iv) Sent to third-parties	0	0
No treatment	0	0
With treatment–please specify level of treatment	0	0
(v) Others	0	0
No treatment	0	0
With treatment–please specify level of treatment	0	0
Total water discharged (in kiloliters)	4800	4800
Note: Indicate if any independent assessment/ evaluation/ assurancehas been carried out by an external agency? (Y/N):	No	
If yes, name of the external agency	NA	

3. Water withdrawal, consumption and discharge in areas of water stress (in kiloliters): For each facility/ plant located in areas of water stress, provide the following information:

Details For each facility/ plant located in areas of water stress	
Sr.No.	Particulars
1	Name of the area: NA
2	Nature of operations: NA
3	Water withdrawal, consumption and discharge in the following format:
	Parameter
	Water withdrawal by source (in kiloliters)
	(i) Surface water
	(ii) Ground water:
	(iii) Third party water:
	(iv) Seawater/desalinated water
	(v) Others

	Total volume of water withdrawal (in kiloliters)
	Total volume of water consumption (in kilolitres)
	Water intensity per rupee of turnover (Water consumed/ turnover)
	Water intensity (optional)–the relevant metric may be selected by the entity
	Water discharge by destination and level of treatment (in kilolitres)
	(i) Into Surface water
	No treatment
	With treatment–please specify level of treatment
	(ii) Into Ground water
	No treatment
	With treatment–please specify level of treatment
	(iii) Into Seawater
	No treatment
	With treatment–please specify level of treatment
	(iv) Sent to third-parties
	No treatment
	With treatment–please specify level of treatment
	(v) Others
	No treatment
	With treatment–please specify level of treatment
	Total water discharged (in kilolitres)
Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N)	
If yes, name of the external agency	

4. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY (2023-2024)	FY (2022-2023)
Total Scope 3 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	NA	NA	NA
Total Scope 3 emissions per rupee of turnover	NA	NA	NA
Total Scope 3 emission intensity (optional)-the relevant metric may be selected by the entity	NA	NA	NA

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency?(Y/N): No  
 If yes, name of the external agency.: NA

5. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on Biodiversity in such areas along-with prevention and remediation activities.				NA
6. If the entity has under taken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/ effluent discharge/ waste generated, please provide details of the same as well as outcome of such initiatives				
Sr No.	Initiative undertaken	Details of the initiative (Web-link, if any, maybe provided along-with summary)	Outcome of the initiative	Corrective action taken, if any
1	Installed new machinery at the Factory	The machinery installed are semiautomatic/ fully automatic	It reduces the production time.	N.A.
7. Does the entity have a business continuity and disaster management plan?			Yes	
Details of entity at which business continuity and disaster management plan is placed or weblink.			We have implemented a Disaster management plan for the occurrence of a sudden calamity of a chain of events, which affect normal working within the factory area and/or may Cause Serious injuries etc.	
8. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaption measures have been taken by the entity in this regard.			No significant adverse impact has been observed from the value chain pertaining to the environment.	
9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.			0.00%	

**PRINCIPLE 7 BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO INAMANNER THAT IS RESPONSIBLE AND TRANSPARENT**

**Essential Indicators**

1. a. Number of affiliations with trade and industry chambers/ associations.	NA
b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body)the entity is a member of/affiliated to	

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations(State/ National/ International)
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2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Sr.	Name of authority	Brief of the case	Corrective action taken
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NA

### Leadership Indicators

1. Details of public policy positions advocated by the entity					
Sr. no.	Public policy advocated	Method resorted for such advocacy	Whether information Available in public domain? (Yes/No)	Frequency of Review by Board	Web Link, if available
NA					

## PRINCIPLE 8 BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

### Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Sr.	Name and brief details of Project	SIA Notification No.	Date of notification	Whether conducted by independent external agency	Results communicated in public domain	Relevant Web link
N.A.						

N.A.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
N.A.						

3. Describe the mechanisms to receive and redress grievances of the community.	The communities can raise their grievances as per the mechanism provided in our Code of Conduct available on our website of the Company
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4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:	FY (2023-24)	PY (2022-23)
Directly sourced from MSMEs/ small producers	0.00%	0.00%
Sourced directly from within the district and neighboring districts	0.00%	0.00%

### Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):



Details of negative social impact identified		Corrective action taken	
NA			
2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:			
State	Aspirational District	Amount spent (In INR)	
3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/ vulnerable groups? (Yes/No)			
(b) From which marginalized/ vulnerable groups do you procure?			
(c) What percentage of total procurement (by value) does it constitute?			
4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge			
Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating benefit share
NA			
5. Details of corrective actions taken or underway based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.			
Sr.	Name of authority	Brief of the Case	Corrective action taken
NA			
6. Details of beneficiaries of CSR Projects			
Sr.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups

**PRINCIPLE 9 BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER**

**Essential Indicators**

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.		The Company has implemented Grievance Redressal Policy to address customer grievances promptly and timely.	
2. Turnover of products and/ services as a percentage of turnover from all products/ service that carry information about Environmental and social parameters relevant to the product		As a percentage to total turnover	
Safe and responsible usage		100.00%	
Recycling and/ or safe disposal		100.00%	
3. Number of consumer complaints in respect of the following	FY (2023-24)	Re-mark	PY (2022-23) Remark

	Received during the year	Pending resolution at end of year		Received during the Year	Pending resolution at end of Year	
Data privacy	0	0	NA	0	0	NA
Advertising	0	0	NA	0	0	NA
Cyber-security	0	0	NA	0	0	NA
Delivery of essential Services	0	0	NA	0	0	NA
Restrictive Trade Practices	0	0	NA	0	0	NA
Unfair Trade Practices	0	0	NA	0	0	NA
Other	0	0	NA	0	0	NA
4.Details of instances of product recalls on account of safety Issues			Number		Reasons for recall	
Voluntary recalls			0		0	
Forced recalls			0		0	
5. Does the entity have a framework/ policy on cyber security and risks related to data privacy?	Yes					
If available, provide a web-link of the policy	<a href="https://rajnishwellness.com/codes-policies-others/">https://rajnishwellness.com/codes-policies-others/</a>					

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/ services.	N.A.
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### Leadership Indicators

1. Channels/ platforms where information on products and services of the entity can be accessed (provide web link, if available).	Product details are available on the Company's web- site at <a href="http://www.gmbreweries.com">www.gmbreweries.com</a>
2. Steps taken to inform and educate consumers about safe and responsible usage of products and/ or services	The details related to safe and responsible usage of the product is mentioned on the product label
3. Mechanisms in place to inform consumers of any risk of disruption/ discontinuation of essential services.	Any delays in delivery are immediately informed to the consumer as soon as they come to our knowledge
4. Does the entity display product information on the product over and above what is mandated as per local laws?	No

If yes, provide details in brief	NA
Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole?	No
5. Provide the following information relating to data breaches	
a. Number of instances of data breaches along-with impact	0
b. Percentage of data breaches involving personally identifiable information of customers	0

## INDEPENDENT AUDITOR'S REPORT

### INDEPENDENT AUDITOR'S REPORT

#### TO THE MEMBERS OF RAJNISH WELLNESS LIMITED

#### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Rajnish Wellness Limited ("**the Company**"), which comprise the balance sheet as at 31<sup>st</sup> March 2024, the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Indian Accounting Standards prescribed under section 133 of the Act, (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current 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.

We have determined that there are no key audit matters to communicate in our report.

#### Emphasis of Matter

We draw your attention to Note No. 30 of the Financial Statements which states that Debit & Credit Balances of Loans and advances are as per Management representation. No independent confirmations have been received from the Counter parties and only management representations have been relied upon by the auditors.

## **Information other than Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's Report, Management Discussion and Analysis and Business Responsibility Report but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's 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 identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

## **Responsibilities of Management and Those Charged with Governance for the 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 financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 is also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities 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**"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- (e) On the basis of the written representations received from the directors as on 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) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(i)(vi) below on reporting under Rule 11(g);
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **“Annexure B”**.
- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with provision of Section 197 of the Act.
- (i) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv.
    - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any 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;
    - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities (“Funding

Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c) 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 the representations under sub clause (a) and (b) contain any material misstatement.
- v. During the year, the Company has not declared any dividend.
- vi. Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Our examination of the audit trail was in the context of an audit of financial statements carried out in accordance with the Standard of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor have we carried out any standalone audit or examination of the audit trail.”

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

**For Motilal & Associates LLP**  
*(a member firm of M A R C K S Network)*  
Chartered Accountants  
ICAI FRN: 106584W/W100751

**Rishabh Jain**  
*(Partner)*  
ICAI MRN: 179547

**Place:** Mumbai  
**Date:** 19-04-2024

**UDIN:** 24179547BKAVES5971



## ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **RAJNISH WELLNESS LIMITED** of even date)

### **Report on the Companies (Auditor’s Report) Order, 2020, issued in terms of Section 143(11) of the Companies Act, 2013 (“the Act”) of Rajnish Wellness Limited (“the Company”)**

- (i) In respect of the Company’s fixed assets:
- a)
- A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- B. The Company does not have any intangible assets and hence reporting under Clause 3(i)(a) of the Order is not Applicable.
- b) The PPE were physically verified by the management in accordance with a regular programme of verification at reasonable intervals. According to information and explanation given to us, no such material discrepancies were noticed on such verification.
- c) The Company does not own any Immovable property. Accordingly, Clause 3(i)(c) of the order is not applicable to the Company.
- d) The Company does not make any revaluation of PPE during the year. Accordingly, Clause 3(i)(d) of the Order is not applicable to the Company.
- e) No proceeding has been initiated or pending against Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, Accordingly, Clause 3(i)(e) of the Order is not applicable to the Company.
- (ii)
- a) The Company has carried out physical verification of Inventory at reasonable interval by management and coverage and procedure of such verification by management is appropriate.
- b) During the period no working capital limits had been sanctioned to the Company in excess of 5 crore rupees, in aggregate, from Bank and Financial institutions on the basis of security of current assets. Accordingly, the provisions of the Clause 3(ii)(b) of the Order are not applicable to the Company and hence not commented upon.
- (iii) During the year the company has not made investments in, provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, except unsecured loans to companies, firms, Limited Liability Partnerships or any other parties,
- a) During the year the company has provided loans to other entity and hence following reporting is applicable -

(A) According to the information and explanations given to us, the Company does not have any subsidiaries, joint ventures and associates. Accordingly, the requirement to report on clause 3(iii)(a)(A) of the Order is not applicable to the Company.

(B) During the year, the Company has granted unsecured loans of aggregate amounting to Rs 5,92,16,375 /- during the year, and balance outstanding at the balance sheet date with respect to such loans amounts to Rs. 23,24,46,323 /- to parties other than subsidiaries, joint ventures and associates.

- b) During the year, the terms and conditions of the grant of all loans provided by the Company are prejudicial to the company's interest, since the same are interest-free.
- c) During the year, in respect of loans the schedule of repayment of principal and payment of interest has not been stipulated. The loans are repayable on demand.
- d) During the year, since the loans have been repayable on demand, the calculation for amount overdue for more than ninety days is not possible.
- e) During the year, none of the loans granted which has fallen due, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- f) During the year, the company has granted loans which are repayable on demand. The information with respect to the same is as follows –
  - Aggregate Amount : Rs 5,92,16,375 /-
  - Percentage thereof to the total loans granted : 100 %
  - Aggregate amount of loans granted to Promoters : Nil
  - Aggregate amount of loans granted to Related Parties as defined in clause (76) of section 2 of the Companies Act, 2013 : 5,31,40,375 /-.

(iv) In our opinion and according to information and explanations given to us, the Company has not advanced loans to Directors/Company in which the director is interested to which the provisions of Section 185 of the Companies Act, 2013 apply and hence not commented upon.

Also, in our opinion and according to the information and explanation given to us, the Company has not made investment and given guarantee/provided security which falls under the purview of section 186 of the Companies Act, 2013 and hence not commented upon.

- (v) According to the information and explanations given to us, the Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31st March, 2024 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- (vi) As per the information and explanation given to us, the maintenance of cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company and hence not commented upon.
- (vii)

- a) The Company is not regular in depositing undisputed statutory dues including Income-tax, Goods & Service Tax, cess and any other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Taxes and cess and any other material statutory dues in arrears, as at March 31, 2024 for a period of more than six months from the date they became payable, except the following:

<b>Name of the Statute</b>	<b>Nature of Dues</b>	<b>Amount (in Rs)</b>	<b>Period to which Amount relates</b>	<b>Date of Payment</b>
Income Tax Act, 1961	Short deduction of TDS	5,185	Prior Years	Unpaid till date
Income Tax Act, 1961	Outstanding Demand u/s 144	2,460	FY 17-18	Unpaid till date
Income Tax Act, 1961	Outstanding Demand u/s 1431a	2,91,39,764	FY 18-19	Unpaid till date
Income Tax Act, 1961	Outstanding Demand u/s 1431a	88,584	FY 21-22	Unpaid till date
Income Tax Act, 1961	Short deduction of TDS	1,14,239	FY 21-22	Unpaid till date
Income Tax Act, 1961	Short deduction of TDS	1,02,404	FY 22-23	Unpaid till date
Income Tax Act, 1961	Interest u/s 220(2)	714	FY 22-23	Unpaid till date
Income Tax Act, 1961	Outstanding Demand u/s 1431a	17,52,800	FY 22-23	Unpaid till date

Income Tax Act, 1961	Short deduction of TDS	9,202	FY 23-24	Unpaid till date
Income Tax Act, 1961	Interest on Payment default u/s 201	2,910	Multiple Period	Unpaid till date
Income Tax Act, 1961	Interest on deduction default u/s 201	8,884	Multiple Period	Unpaid till date
Income Tax Act, 1961	Late fee u/s 234E	1,96,201	Multiple Period	Unpaid till date

- b) The Company does not have any disputed statutory dues outstanding for more than six months except following:

Name of the Statute	Nature of Dues	Amount (in Rs)	Period to which Amount relates	Forum where dispute is pending
Income Tax Act, 1961	Outstanding Demand u/s 144	1,56,87,582	FY 17-18	CIT (A)

- (viii) No transactions have been recorded in the books of account which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), Accordingly, clause 3(viii) of the Order is not applicable to the Company.

(ix)

- The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- During the year the term loans were applied for the purpose for which the loans were obtained.
- On an overall examination of the financial statements of the Company, no funds were raised on short term basis have been utilized for long term purpose. Accordingly reporting under clause 3 (ix)(d) of the Order is not applicable to the Company.

- e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix) (e) of the Order is not applicable to the Company and hence not commented upon.
- f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix) (f) of the Order is not applicable to the Company.

(x)

- a) According to the information and explanations given to us, the Company has not raised any money by way of Initial Public Offer or Further Public Offer (including debt instruments) during the year. Accordingly, paragraph 3(x) (a) of the Order is not applicable to the Company and hence, not commented upon.
- b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3(x) (b) of the Order is not applicable to the Company and hence, not commented upon.

(xi)

- a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.
- b) Since, no material fraud by the Company or on the Company has been noticed or reported during the year, therefore, no reporting under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- c) According to the information and explanations given to us, the Company has not received any whistle-blower complaints, hence, the provisions of the clause 3 (xi)(c) of the Order are not applicable to the Company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Consequently, provisions of clause 3(xii) of the Order are not applicable to the Company and hence, not commented upon.

(xiii) In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details of related party transactions have been disclosed in the Financial Statements, as required by the applicable Indian Accounting Standards.

(xiv)

- a) According to the information and explanations given to us, the Company has an appropriate Internal Audit System commensurate with the size and nature of its business;
- b) The reports of the Internal Auditors of the Company were considered by the Statutory Auditor.

(xv) According to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)

- a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) (a) of the Order is not applicable to the Company and hence, not commented upon.
- b) The company has not conducted any Non-Banking Financial activities during the reporting year and hence, the provisions of the clause 3 (xvi) (b) of the Order is not applicable to the Company.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of clause 3(xvi) (c) of the Order is not applicable to the Company and hence, not commented upon.
- d) Since the company is not a Core Investment Company (CIC), the provisions of clause 3(xvi)(d) of the Order is not applicable to the Company and hence, not commented upon.

(xvii) The Company has not incurred Cash Losses during the year and in the immediately preceding financial year.

(xviii) There has been resignation of the Previous Statutory Auditors during the year and no issues, objections or concerns were raised by the outgoing auditor.

(xix) On the basis of the Financial Ratios, Ageing, Expected dates of realization of Financial Assets and Payment of Financial Liabilities, Other information accompanying the Financial Statements, the Auditor's Knowledge of the Board of Directors and Management Plans, we are of the opinion 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.

(xx) Since, the provisions of Corporate Social Responsibility under section 135 of the Companies Act, 2013 are not applicable to the Company; there is no reporting requirement under clause 3(xx) of the Order.

(xxi) Since, there are no Group Companies, there is no requirement for preparing Consolidated Financial Statements and reports thereon. Accordingly, the provisions of clause 3(xxi) of the Order are not applicable to the Company and hence not commented upon.

**For Motilal & Associates LLP**

(a member firm of M A R C K S Network)

Chartered Accountants

**ICAI FRN:** 106584W/W100751

Rishabh Jain

(Partner)

**ICAI MRN:** 179547

Place: Mumbai

Date: 19-04-2024

**UDIN:** 24179547BKAVES5971

## **ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 2(f) under Report on Other Legal and Regulatory Requirements section of our report to the members of Rajnish Wellness Limited of even date)

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Rajnish Wellness 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 on that date.

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

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

#### **Auditor’s Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the 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 authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

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

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

### **Opinion**

In our opinion, to the best of our information and according to the explanation 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### **For Motilal & Associates LLP**

(a member firm of M A R C K S Network)

Chartered Accountants

**ICAI FRN:** 106584W/W100751

Rishabh Jain

(Partner)

**ICAI MRN:** 179547

Place: Mumbai

Date: 19-04-2024

**UDIN:**24179547BKAVES5971



**RAJNISH WELLNESS LIMITED**  
(CIN : L52100MH2015PTC265526)

**BALANCE SHEET AS AT 31ST MARCH, 2024**

(Rs. In Lakhs)

Particular	Notes	As at 31st March' 2024	As at 31st March' 2023
<b>A ASSETS</b>			
<b>1 Non-Current Assets</b>			
a) Property, Plant and Equipment	3	6.06	4.56
Intangible assets			
b) Financial Assets			
(i) Investments			
(ii) Loans & Advances	4	2,324.46	2,757.36
c) Deferred Tax Assets (net)		-	3.53
d) Other Non-current Assets	5	192.89	3,354.01
<b>Total Non-Current Assets</b>		<b>2,523.41</b>	<b>6,119.46</b>
<b>2 Current Assets</b>			
a) Inventories	6	926.76	374.72
b) Financial Assets			
(i) Trade Receivables	7	3,365.61	2,018.60
(ii) Loans & Advance			
(iii) Cash & Bank Balance	8	23.50	34.30
(iii) Others Financial Assets			
c) Other Current Assets	9	3,787.21	1,342.99
<b>Total Current Assets</b>		<b>8,103.07</b>	<b>3,770.62</b>
<b>Total Assets</b>		<b>10,626.49</b>	<b>9,890.08</b>
<b>B EQUITY &amp; LIABILITIES</b>			
<b>1 Equity</b>			
a) Equity Share Capital	10	7,684.75	7,684.75
b) Other Equity	11	714.17	613.29
c) Convertible equity warrants			
<b>Total Equity</b>		<b>8,398.92</b>	<b>8,298.04</b>
<b>3 Liabilities</b>			
Non-Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	12	374.61	1,018.59
b) Deferred Tax Liabilities	13	0.13	-
c) Other Non Current Liabilities	14	184.06	-
<b>Total Non-current Liabilities</b>		<b>558.81</b>	<b>1,018.59</b>
<b>Current Liabilities</b>			
a) Financial Liabilities			
(i) Trade Payables	15	1,508.55	349.12
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of other than micro enterprises and small enterprises			
(ii) Borrowings	16	117.81	-
(iii) Other Financial liability	17	-	32.90
b) Other Current Liabilities	18	4.82	-
c) Short Term Provisions	19	37.59	191.43
<b>Total Current Liabilities</b>		<b>1,668.77</b>	<b>573.45</b>
<b>Total Equity and Liabilities</b>		<b>10,626.49</b>	<b>9,890.08</b>

**Significant Accounting Policies & Notes on  
Financial Statements 1 to 45**

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

**For Motilal & Associates LLP  
Chartered Accountants  
ICAI FRN : 106584W/W100751**

**For and on Behalf of the Board of Directors of  
RAJNISH WELLNESS LIMITED  
CIN: L52100MH2015PLC265526**

**Rishabh Jain  
Partner  
Membership No: 179547  
UDIN: 24179547BKAVER5184**

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

**Swati Jain  
Director  
DIN : 09436199**

**Place : Mumbai  
Date : 19/04/2024**

**Anupama Kashyap  
Company Secretary  
ACS :- 48710**

**RAJNISH WELLNESS LIMITED**  
(CIN : L52100MH2015PTC265526)

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

(Rs. In Lakhs)

Particular	Note	Year Ended 31st March, 2024	Year Ended 31st March, 2023
<b>Revenue from Operations</b>			
I. Revenue from Sales	20	7,668.46	2,582.61
II. Other Revenue Income	21	-	179.21
<b>III. Total Revenue from Operations</b>		<b>7,668.46</b>	<b>2,761.82</b>
<b>IV. Expenses:</b>			
Purchase of Stock-in-Trade	22	7,653.77	2,476.37
Change in inventories of finished goods, work in progress	6	(552.04)	(165.07)
Employee benefit expense	23	82.58	167.32
Financial costs	24	51.12	3.72
Depreciation and amortization expense	3	2.41	1.25
Other expenses	25	286.05	215.01
<b>Total Expenses</b>		<b>7,523.90</b>	<b>2,698.58</b>
Profit / (Loss) before exceptional and extraordinary		144.56	63.24
Exceptional Items		-	-
Provision for doubtful debts (w-back)			
V. Profit before tax (III - IV)		<b>144.56</b>	<b>63.24</b>
VI. Tax expense:			
(1) Current tax		37.59	17.13
(3) Deferred tax		3.66	0.10
XI. Profit(Loss) from the period from continuing operations		<b>103.32</b>	<b>46.01</b>
XII. Other comprehensive income:		-	-
(i) Items that will not be reclassified to Statement of Profit and Loss		-	-
(ii) Income tax relating to items that will not be		-	-
(iii) Items that will be reclassified to Statement		-	-
(iv) Income tax relating to items that will be reclassified		-	-
Total comprehensive income for the year			
VII. Profit/(Loss) for the period (V - VI)		<b>103.32</b>	<b>46.01</b>
VIII. Earning per equity share:			
(1) Basic		0.013	0.006
(2) Diluted		0.013	0.006

**Significant Accounting Policies & Notes on  
Financial Statements 1 to 45**

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

**For Motilal & Associates LLP  
Chartered Accountants  
ICAI FRN : 106584W/W100751**

**For and on Behalf of the Board of Directors of  
RAJNISH WELLNESS LIMITED  
CIN: L52100MH2015PLC265526**

**Rishabh Jain  
Partner  
Membership No: 179547  
UDIN: 24179547BKAVER5184**

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

**Swati Jain  
Company Secretary  
DIN : 09436199**

**Place : Mumbai  
Date : 19/04/2024**

**Anupama Kashyap  
Company Secretary  
ACS :- 48710**

**RAJNISH WELLNESS LIMITED**  
(CIN : L52100MH2015PTC265526)

**Cash Flow Statement for the year ended as at 31st March 2024**

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
<b>A. Cash flows from Operating Activities</b>		
<b>Net Profit before Tax</b>	<b>144.56</b>	<b>63.24</b>
<b>Adjusted For :</b>		
Depreciation and Amortization	2.41	1.25
Other Non Cash Items	(2.44)	
Finance costs	51.12	3.72
<b>Operating profit / (Loss) before working capital changes</b>	<b>195.66</b>	<b>68.21</b>
<b>Changes in Working Capital:</b>		
(Increase)/Decrease in Trade Receivables	(1,347.01)	(398.56)
(Increase)/Decrease in Long term loan & advances	-	(2,701.98)
(Increase)/Decrease in Other Non-Current Assets	3,161.12	(3,340.12)
(Increase)/Decrease in Inventories	(552.04)	(165.07)
(Increase)/Decrease in Other Current Asset	(2,444.22)	170.57
Increase/(Decrease) in Other Non Current Liabilities	184.06	-
Increase/(Decrease) in Trade Payables	1,159.43	236.20
Increase/(Decrease) in Other current liabilities	4.82	(77.54)
Increase/(Decrease) in Short term Provision	(153.84)	17.13
<b>Cash Generated from /(used in) Operation</b>	<b>207.98</b>	<b>(6,191.17)</b>
Tax paid (net of refunds)	37.59	17.13
<b>Net cash flow from operating activities</b>	<b>170.39</b>	<b>(6,208.30)</b>
<b>B. Cash flows from Investing Activities</b>		
Interest received	-	
Sale / Purchase of PPE	(3.90)	(3.09)
<b>Net cash flow from / (used in) investing activities</b>	<b>(3.90)</b>	<b>(3.09)</b>
<b>C. Cash flows from Financing Activities</b>		
(Increase)/Decrease in Long term loan & advances Given	432.90	
Increase/(Decrease) in Borrowings	(526.17)	-
Increase/(Decrease) in Other Financial liability	(32.90)	-
Finance cost	(51.12)	(3.72)
Proceed from Issue of Share Warrants	-	1,627.91
Share premium received from proceed from Issue of Share Warrants	-	4,530.00
<b>Net cash flow from / (used in) Financing activities</b>	<b>(177.29)</b>	<b>6,154.19</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(10.80)</b>	<b>(57.19)</b>
Cash and cash equivalents as at the beginning of the year	34.30	91.48
<b>Cash and cash equivalents as at end of the year</b>	<b>23.50</b>	<b>34.30</b>

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See accompanying notes forming part of the financial statements

**Note :**

- a). The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS-7) - Statement of Cash Flow
- b). There are no non-cash item transactions noted during the year except as stated above.

**Significant Accounting Policies & Notes on Financial Statements 1 to 45**

As per our report of even date attached

For Motilal & Associates LLP  
*Chartered Accountants*  
ICAI FRN : 106584W/W100751

For and on Behalf of the Board of Directors of  
RAJNISH WELLNESS LIMITED  
CIN: L52100MH2015PLC265526

Rishabh Jain  
Partner  
Membership No: 179547  
UDIN: 24179547BKAVER5184

Rajnish Kumar Singh  
*Managing Director*  
DIN: 07192704

Swati Jain  
Director  
DIN : 09436199

Place : Mumbai  
Date : 19/04/2024

Anupama Kashyap  
Company Secretary  
ACS :- 48710

**RAJNISH WELLNESS LIMITED**  
Statement of Changes in Equity for the year ended 31 March 2024

**A. Equity Share Capital**

(Rupees in Lakhs)

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
76,84,74,750 Equity shares of Rs.1 each	7,684.75	-	7,684.75

**B. Other Equity**

	Reserves and Surplus			Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	
Balance at the beginning of the reporting period	-	495.10	118.19	613.29
Total Comprehensive Income for the year	-	-	103.32	103.32
Other Adjustments			2.44	2.44
Transfer to retained earnings	-	-	-	-
<b>Balance at the end of the reporting period</b>	-	<b>495.10</b>	<b>223.94</b>	<b>714.17</b>

**Significant Accounting Policies & Notes on Financial Statements 1 to 45**

As per our report of even date attached

For Motilal & Associates LLP  
Chartered Accountants  
ICAI FRN : 106584W/W100751

For and on Behalf of the Board of Directors of  
RAJNISH WELLNESS LIMITED  
CIN: L52100MH2015PLC265526

Rishabh Jain  
Partner  
Membership No: 179547  
UDIN: 24179547BKAVR5184

Rajnish Kumar Singh  
Managing Director  
DIN : 07192704

Swati Jain  
Director  
DIN : 09436199

Place : Mumbai  
Date : 19/04/2024

Anupama Kashyap  
Company Secretary  
ACS :- 48710

## **RAJNISH WELLNESS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024.**

#### **1.1. Basis of Preparation & Measurement of Financial Statements**

These financial statements have been prepared in accordance with Indian Accounting standards (hereinafter referred to as the 'Ind AS') notified by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the relevant provisions of the Act.

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31 March, 2024, the Statement of Profit and Loss for the year ended 31 March 2024, the Statement of Cash Flows for the year ended 31 March 2024 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'financial statements').

These Financial Statements were approved by the Board of Directors and authorised for issue on 19<sup>th</sup> April, 2024.

The financial statements have been prepared on an accrual system, based on the principle of going concern and under the historical cost convention, unless otherwise stated.

The Financial Statements have been presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest rupee, unless otherwise stated.

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

#### **1.2. Significant Accounting Policies:**

The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all years presented, unless otherwise stated. The presentation of financial statements requires the use of certain accounting estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effects are disclosed.

##### **A. Property Plant & Equipment:**

###### **(a) Initial Measurement & Recognition**

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of an item of Property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly



attributable cost of bringing the assets to its working condition for its intended use with any trade discounts or rebates being deducted in arriving at purchase price. Cost of the assets also includes interest on borrowings attributable to acquisition, if any, of qualifying fixed assets incurred up to the date the asset is ready for its intended use.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of Property, plant and equipment.

Cost of Property, plant and equipment not ready for intended use as on the balance sheet date, is disclosed as capital work in progress. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as Capital Advances under Other non-current Assets.

Any gain or loss on disposal of an item of property plant and equipment is recognised in statement of profit and loss.

#### **(b) Subsequent expenditure**

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

#### **(c) Depreciation:**

Depreciation is provided based on estimated useful life prescribed under Schedule II to the Companies Act, 2013 on Written down Value Method. Depreciation on assets added/disposed off during the year is provided on pro-rata basis from the date of addition or up to the date of disposal, as applicable.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

### **B. Inventories**

Inventories are valued at the lower of cost and net realisable value. Cost is computed on a weighted average basis. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

### **C. Cash and Cash Equivalents**

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

### **D. Financial Instruments:**

## (A) Financial Assets

### Recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value, in case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost is recognised in the statement of profit and loss. In other cases, the transaction costs are attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified as measured at

- amortised cost
- Fair value through profit and loss (FVTPL)
- Fair value through other comprehensive income (FVOCI)

**(a) Measured at amortised cost:** Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any, is recognised in the Statement of Profit and Loss.

**(b) Measured at fair value through other comprehensive income:** Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On de-recognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

**(c) Measured at fair value through profit or loss:** A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss.

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

### Trade Receivables and Loans:

Trade receivables and loans are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

### Equity Instruments:

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company is recognised at the proceeds received, net of direct issue costs.

All investments in equity instruments classified under financial assets are subsequently measured at fair value. Equity instruments which are held for trading are measured at FVTPL. For all other equity instruments, the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes such election on an

instrument-by-instrument basis. Fair value changes on an equity instrument shall be recognised as 'other income' in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

#### **De-recognition**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

#### **Impairment of Financial Assets**

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category. For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall. The impairment losses and reversals are recognised in Statement of Profit and Loss, if any.

### **(B) Financial Liabilities:**

#### **Initial recognition and measurement**

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

#### **Subsequent measurement**

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

#### **De-recognition**

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

### **E. Provisions and Contingent Liabilities**

Provisions are recognised when the Company:

- (a) has a present obligation (legal or constructive) as a result of a past event,

- (b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and
- (c) a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

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

Following are the contingent liabilities which have been identified during the year :

- A) Demand from Income Tax Authorities is given below –

Undisputed Statutory Dues –

Year	Amount as on 31 <sup>st</sup> March'24
FY 2017-18	39,33,978
FY 2018-19	2,91,39,764
FY 2021-22	1,14,239
FY 2022-23	18,39,380
FY 2023-24	9,202
Multiple / Prior Years	2,22,008
<b>TOTAL</b>	<b>3,52,58,571</b>

Disputed Statutory Dues –

Year	Amount as on 31 <sup>st</sup> March'24
FY 2017-18	156,87,582

## F. Revenue Recognition

Revenue is recognized, net of sales related taxes, when persuasive evidence of an arrangement exists, the fees are fixed or determinable, the product is delivered or services have been rendered and collectability is reasonably assured.

The Company considers the terms of each arrangement to determine the appropriate accounting treatment. Theatrical -Contracted minimum guarantees are recognized on the theatrical release

date. The Company's share of box office receipts in excess of the minimum guarantee is recognized at the point they are notified to the Company.

Revenue from operations includes sale of goods and services measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates and excluding taxes or duties collected on behalf of the government. In respect of films produced / co-produced / acquired, revenue is recognised in accordance with the terms and conditions of the agreements on or after the first theatrical release of the films.

#### **G. Other Income**

Interest income is recognised/ accounted on accrual basis. Dividend Income on investments is recognised for when the right to receive the dividend is established. Interest on Investments is recognised on a time proportion basis taking into account the amounts invested and the rate of interest.

#### **H. Employee benefits/ Retirement Benefits:**

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

##### **SHORT-TERM OBLIGATION:**

Short-term employee benefits like salaries, wages, bonus and welfare expenses payable wholly within twelve months of rendering the services are accrued in the year in which the associated services are rendered by the employees and are measured at the amounts expected to be paid when the liabilities are settled.

##### **LONG-TERM OBLIGATION**

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

##### **DEFINED CONTRIBUTION PLANS**

Contributions to defined contribution schemes such as employee's state insurance, labour welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

#### **I. Impairment Of Non-Financial Assets:**

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset maybe impaired. If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognising the impairment loss as an expense in the Statement of Profit and Loss. Recoverable

amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.

Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss recognised for goodwill is not reversed in subsequent periods.

#### **J. Taxation:**

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest income/expenses and penalties, if any, related to income tax are included in current tax expense.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is recognized using the tax rates enacted, or substantively enacted, by the end of the reporting period.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

#### **K. Earnings Per Share**

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**Significant Accounting Policies & Notes on  
Financial Statements 1 to 45**

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

**For Motilal & Associates LLP  
Chartered Accountants  
ICAI FRN : 106584W/W100751**

**For and on Behalf of the Board of Directors of  
RAJNISH WELLNESS LIMITED  
CIN: L52100MH2015PLC265526**

**Rishabh Jain  
Partner  
Membership No: 179547  
UDIN: 24179547BKAVER5184**

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

**Swati Jain  
Company Secretary  
DIN : 09436199**

**Place : Mumbai  
Date : 19/04/2024**

**Anupama Kashyap  
Company Secretary  
ACS :- 48710**

**Note 03: Property, Plant & Equipment**

Particulars	Computer	Motor Vehicle	Office Equipment	Mobile	Furniture & Fixtures	Total
<b>Gross Carrying Amount March 31, 2024</b>						
Opening Gross Carrying Amount	11.52	0.75	14.50	2.76	0.96	30.49
Additions	1.88	-	-	1.18	0.84	3.90
Disposals	-	-	-	-	-	-
<b>Closing gross carrying amount</b>	<b>13.40</b>	<b>0.75</b>	<b>14.50</b>	<b>3.94</b>	<b>1.80</b>	<b>34.39</b>
<b>Accumulated Depreciation</b>						
Opening Accumulated Depreciation	9.82	0.66	14.50	0.21	0.74	25.93
Depreciation charged during the year	1.63	0.03	-	0.68	0.08	2.41
<b>Closing Accumulated Depreciation</b>	<b>11.45</b>	<b>0.69</b>	<b>14.50</b>	<b>0.89</b>	<b>0.82</b>	<b>28.34</b>
<b>Net carrying amount March 31, 2024</b>	<b>1.94</b>	<b>0.06</b>	<b>-</b>	<b>3.06</b>	<b>0.99</b>	<b>6.05</b>
<b>Net carrying amount March 31, 2023</b>	<b>1.70</b>	<b>0.09</b>	<b>-</b>	<b>2.55</b>	<b>0.22</b>	<b>4.56</b>

**Note 4: Loans & Advances**

Particulars	As at 31 March 2024	As at 31 March 2023
Loan & Advance	2,324.46	2,757.36
<b>Total</b>	<b>2,324.46</b>	<b>2,757.36</b>

**Note 5: Other non-current assets**

Particulars	As at 31 March 2024	As at 31 March 2023
Deposit	51.62	3,286.96
Advance Tax & TDS	-	11.98
Prepaid Expense	130.44	40.63
Misc Exp	10.83	14.44
<b>Total</b>	<b>192.89</b>	<b>3,354.01</b>

**Note 6: Inventories**

Particulars	As at 31 March 2024	As at 31 March 2023
Finished goods	926.76	374.72
<b>Total</b>	<b>926.76</b>	<b>374.72</b>



**Note 7: Trade Receivables (Current)**

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured Considered Good	3,365.61	2,018.60
<b>Total</b>	<b>3,365.61</b>	<b>2,018.60</b>

Trade Receivable ageing schedule:

Particular	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6months - 1 years	1-2 years	2-3 years	More than 3 years	
i) Undisputed - considered good	97,898,816.00	109,233,006.58	91,745,919.29	9,169,001.79	6,361,653.03	314,408,396.69
ii) Undisputed - considered doubtful		2,720,694.88	2,776,916.74		873,866.51	6,371,478.12
iii) Disputed - considered good	3,027,798.43	4,081,042.31	5,553,833.48	1,426,133.49	218,466.63	14,307,274.34
iv) Disputed - considered doubtful				381,533.37	1,092,333.13	1,473,866.51

**Note 8: Cash and Cash Equivalents**

Particulars	As at 31 March 2024	As at 31 March 2023
Balances With Banks	1.44	4.84
Cash on hand	22.06	29.45
<b>Total</b>	<b>23.50</b>	<b>34.29</b>

**Note 9: Other current assets**

Particulars	As at 31 March 2024	As at 31 March 2023
Advance to Creditors	1,040.25	1,325.56
Deposit (Repayable on Demand)	2,707.58	-
TCS Receivable	1.16	
TDS Receivable	2.54	-
GST Receivable	35.68	17.43
<b>Total</b>	<b>3,787.21</b>	<b>1,342.99</b>

### Note 11: Other Equity

Particulars	As at 31 March 2024	As at 31 March 2023
<b>Share Premium Account</b>		
Balance at the beginning of the year	495.11	1,088.27
Add: Addition during the Year	-	4,530.00
Less: Capitalisation for issue of Bonus Share	-	5,123.16
<b>Balance at the end of the year</b>	<b>495.11</b>	<b>495.11</b>
<b>Retained Earnings</b>		
Balance at the beginning of the year	118.18	72.18
Add: Profit for the year	103.32	46.01
Less: SA Tax AY 22-23	2.44	
Balance at the end of the year	<b>219.06</b>	<b>118.19</b>
<b>Total</b>	<b>714.17</b>	<b>613.30</b>

### Note 12: Borrowings (Non Current)

Particulars	As at 31 March 2024	As at 31 March 2023
<u>Secured Loan</u>		
SBI CC	-	51.41
SBI WCTL	294.51	406.17
SBI FITL	-	40.54
<u>Unsecured Considered Good</u>		
Term Loan from Bank	11.74	21.36
Term Loan from Others	68.36	19.11
Loan from Directors	-	480.00
<b>Total</b>	<b>374.61</b>	<b>1,018.59</b>

### Note 13: Deferred Tax Liabilities

Particulars	As at 31 March 2023
Closing WDV as per Companies Act	605,059.33
Closing WDV as per Income tax Act	554,964.32
Difference	50,095.01
<b>Tax @ 26%</b>	<b>13,024.70</b>
Opening Deferred Tax Liabilities	(353,000.00)
Add: Amount to be provided during the year	(366,024.70)
<b>Closing Deferred Tax Liability</b>	<b>13,024.70</b>

**Note 14: Other Non Current Liabilities**

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for Income Tax for A Y 2023-24	17.13	
Provision for Taxation (A.Y. 19-20)	166.93	
<b>Total</b>	<b>184.06</b>	<b>-</b>

**Note 15: Trade Payable**

Particulars	As at 31 March 2024	As at 31 March 2023
Sundry Creditors	1,508.55	349.12
<b>Total</b>	<b>1,508.55</b>	<b>349.12</b>

Trade Payable ageing schedule:

Particular	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6months - 1 years	1-2 years	2-3 years	More than 3 years	
i) Undisputed - considered good	17,108,413.01	103,057,188.95	10,817,871.99	2,237,100.49	5,480,144.48	138,700,718.92
ii) Undisputed - considered doubtful		3,499,757.92	719,270.51		892,248.89	5,111,277.31
iii) Disputed - considered good	1,129,517.21	3,499,757.92	1,438,541.01	145,897.86	223,062.22	6,436,776.22
iv) Disputed - considered doubtful				48,632.62	557,655.56	606,288.18

**Note 16: Borrowings (Current)**

Particulars	As at 31 March 2024	As at 31 March 2023
Secured		
SBI CC	26.44	-
SBI WCTL	91.37	-
<b>Total</b>	<b>117.81</b>	<b>-</b>

**Note 17: Other Financial Liability**

Particulars	As at 31 March 2024	As at 31 March 2023
Creditors for expense		7.47
TDS Payable		25.01
Professional Tax Payable		0.42
<b>Total</b>	<b>-</b>	<b>32.90</b>

**Note 18: Other current liabilities**

Particulars	As at 31 March 2024	As at 31 March 2023
Creditors for expense	4.59	
Professional Tax Payable	0.23	
<b>Total</b>	<b>4.82</b>	<b>-</b>

**Note 19: Short Term Provisions**

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for Taxes	37.59	191.43
<b>Total</b>	<b>37.59</b>	<b>191.43</b>

**Note 10: Share Capital**

(Rupees in Lakhs)

Particulars	As at 31 March 2024		As at 31 March 2023	
	No of Shares	Amount	No of Shares	Amount
<b>Authorised Share Capital :</b> Equity shares of Rs 1/- each	1,000,000,000	10,000	1,000,000,000	10,000
<b>Issued, Subscribed and fully paid up</b> Equity shares of Rs 1/- each fully paid up	768,474,750	7,684.75	768,474,750	7,684.75

**Terms / Rights attached to equity shares**

The Company has only one class of equity share having par value of Rs 1 per share. Each holder of equity share is entitled to one vote per share held. All the equity shares rank pari passu in all respects including but not limited to entitlement for dividend, bonus issue and rights issue. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all liabilities in proportion to their shareholding.

**Details of Promoter holding equity shares of the Company**

Shares held by Promoter at the end of the year			% Change in shareholding during the
Sl. No.	Promoter Name	No. of shares	No Change in shareholding during the year
1	Rajnish Kumar Singh	124,775,470.00	

**Details of shareholders having more than 5% of the total equity shares of the Company**

Class of shares/Name of shareholder	As at 31 March 2024		As at 31 March 2023	
	No of Shares	% Held	No of Shares	% Held
Rajnish Kumar Singh	124,775,470.00	16.24%	124,775,470.00	16.24%

**Reconciliation of number of shares outstanding and amount at the beginning and at the end of the year**

Particulars	As at 31 March 2024		As at 31 March 2023	
	No of Shares	Amount	No of Shares	Amount
Outstanding at the beginning of the year	768,474,750	7,685	768,474,750	7,685
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	768,474,750	7,685	768,474,750	7,685

**Note 20: Revenue From Operations**

Particulars	As at 31 March 2024	As at 31 March 2023
Sale of Goods	7,647.07	2,502.61
Health check up service	21.39	80.00
<b>Total</b>	<b>7,668.46</b>	<b>2,582.61</b>

**Note 21: Other Income**

Particulars	As at 31 March 2024	As at 31 March 2023
Loan Settlement account	-	63.24
Interest received	-	1.42
Sundry Balances Written off	-	114.49
Commission Income	-	0.06
<b>Total</b>	<b>-</b>	<b>179.21</b>

**Note 22: Purchases of Stock-in-Trade**

Particulars	As at 31 March 2024	As at 31 March 2023
Purchase	7,653.77	2,476.37
<b>Total</b>	<b>7,653.77</b>	<b>2,476.37</b>

**Note 23: Employee benefits expense**

Particulars	As at 31 March 2024	As at 31 March 2023
Salaries and wages	76.03	157.97
Directors Remuneration	6.00	5.43
Staff Welfare	0.55	3.92
<b>Total</b>	<b>82.58</b>	<b>167.32</b>

**Note 24: Finance costs**

Particulars	As at 31 March 2024	As at 31 March 2023
Interest Expense	-	-
Bank Charges	0.67	-
Processing Fees	0.92	-
Interest Expense	49.53	3.72
<b>Total</b>	<b>51.12</b>	<b>3.72</b>

**Note 25: Other expenses**

Particulars	As at 31 March 2024	As at 31 March 2023
Audit Fees	0.20	1.10
Advertisement Expense	34.85	59.67
Annual Issuer Fees	-	29.34
Brokerage & Commisision	0.40	0.25
Courier Exp	4.79	11.07
Freight Expense	1.39	-
Electricity Expense	5.22	6.60
Miscellaneous Expenses	50.83	23.31
GST Paid (GST Audit)	-	10.72
Interest paid on delay in payment of IT	1.28	-
Interest on Late Payment of TDS	0.01	-
Legal Fees	6.62	12.45
MCA Fees	0.53	2.36
Packing Material	1.07	1.52
Health Care exp	-	20.00
Repair & Maintenance	0.20	1.70
Rent Exp	32.00	26.08
Travelling Expenses	2.26	8.84
Transportation Charges	3.76	-
Contract Charges	8.75	-
Sundry Balance Written off	131.89	-
<b>Total</b>	<b>286.05</b>	<b>215.01</b>

**Note 26: Micro, Small And Medium Enterprises:**

None of the parties are identified as being registered under the Micro, Small and Medium enterprises Development Act, 2006 ("MSME Act") on the basis of information available with the Company. Hence the disclosure as per MSME Act is not applicable to the Company. The same has been relied upon by the auditors.

**Note 27: Financial Ratios:**

Particulars	Formula	31st March, 2024	31st March, 2023	Change	Where the change between the ratios of Previous Year and Preceding Previous Year exceeds 25%, the Management has provided following explanation for the same
(a) Current Ratio,	Current Assets/Current Liability	4.86	8.64	-0.44%	No
(b) Debt-Equity Ratio,	Total Debt/Shareholder's Equity	0.04	-	-	No
(c) Debt Service Coverage Ratio,	Net Operating Income/Debt Service	-	-	-	No
(d) Return on Equity Ratio,	Net Profit/Shareholder's Equity	0.01	0.02	-0.31%	No
(e) Inventory turnover ratio,	COGS/Average Inventory	2.73	-	-	No
(f) Trade Receivables turnover ratio,	Net credit Sales/Average Trade Receivables	0.71	-	-	No
(g) Trade payables turnover ratio,	Total Purchases/Average Trade payables	2.06	-	-	No
(h) Net capital turnover ratio,	Net Sales/Capital Employed*	0.87	0.87	-	No
(i) Net profit ratio,	Net Profit/Net Sales	0.01	0.01	-0.06%	No
(j) Return on Capital employed,	EBIT(1-t)/Capital Employed	0.01	0.02	-0.49%	No
(k) Return on investment.	Net Profit/Investments*100	-	0.01	-1.00%	No

**Where,**

Shareholder's Equity = Equity Share Capital + Reserve and Surplus

EBIT = Earning before interest and Tax

Capital Employed = Share holder's Equity + Long term debt

Net Assets = Total Assets - Current Liability

**Note 28: Related Party Transactions & Related Party Disclosures under Ind AS-24 "Related Party"**

As per Indian Accounting standard 24 "Related Party Disclosures" the Company's related parties and transactions with them are disclosed below.

**A) Directors, Key Management Personnel (KMP) & relatives of KMP**

	Name of Related Party	Relation with company
1	Sanjjari Sanju Kashyap	Non executive / Independent Director
2	Monam Kapoor	Non executive / Independent Director
3	Anupma Kashyap	Company Secretary & Compliance Officer
4	Rajnishkumar Surendraprasad Singh	Managing Director
5	Mihir Patwa	Chief Financial Officer
6	Preeti	Non executive / Independent Director
7	Swati Jain	Non executive / Independent Director
8	Saloni Mehra	Non executive / Independent Director

**B) Transactions during the year**

<b>Nature of Transaction</b>	<b>Amount</b>
Rajnishkumar Surendraprasad Singh Director Remuneration	600,000.00
Mihir Patwa Salary To Chief Financial Officer	2,000,000.00
Anupma Kashyap Salary to Company Secretary and Compliance Officer	168,000.00
Rajnishkumar Surendraprasad Singh Opening Loan	48,000,000.00
Loans taken by Company	-
Repayment made by the Company	48,000,000.00
Mihir Patwa Loans Given by Company	1,440,375.00
Repayment made to Company	137,092.00

**C) Outstanding balances as on 31st March 2024**

<b>Nature of Transaction</b>	<b>Amount</b>
<b>Loans &amp; Advances Given by Company</b>	
Sanjjari Kashyap	600,000.00
<b>Salary to Company Secretary</b>	
Anupma Kashyap	14,000.00
<b>Director Remuneration</b>	
Rajnishkumar Surendraprasad Singh	45,000.00
<b>Loans &amp; Advances Given by Company</b>	
Mihir Patwa	1,303,283.00

**Note 29: Capital Management**

The company's objectives when managing capital are to

- Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The management monitors the return on capital as well as the level of dividends to shareholders. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.



### Note 30: Fair value measurements

#### Financial instruments by category:

31-Mar-24								
Particulars	Carrying Value				Fair Value hierarchy			
	FVTPL	FVTOCI	Amortised		Level 1	Level 2	Level 3	Total
			Cost	Total				
<b>Financial Assets</b>								
(i) Investments	-	-	-	-	-	-	-	-
(ii) Trade Receivable	-	-	3,365.61	3,365.61	-	-	-	-
(iii) Cash and Cash Equivalents	-	-	23.50	23.50	-	-	-	-
(iv) Loans	-	-	-	-	-	-	-	-
<b>TOTAL</b>	-	-	<b>3,389.11</b>	<b>3,389.11</b>	-	-	-	-
<b>Financial Liabilities</b>								
(i) Trade Payables	-	-	1,508.55	1,508.55	-	-	-	-
(ii) Current Borrowings	-	-	117.81	117.81	-	-	-	-
<b>TOTAL</b>	-	-	<b>1,626.36</b>	<b>1,626.36</b>	-	-	-	-

31-Mar-23								
Particulars	Carrying Value				Fair Value hierarchy			
	FVTPL	FVTOCI	Amortised		Level 1	Level 2	Level 3	Total
			Cost	Total				
<b>Financial Assets</b>								
(i) Investments	-	-	-	-	-	-	-	-
(ii) Trade Receivable	-	-	2,018.60	2,018.60	-	-	-	-
(iii) Cash and Cash Equivalents	-	-	34.30	34.30	-	-	-	-
(iv) Loans	-	-	-	-	-	-	-	-
<b>TOTAL</b>	-	-	<b>2,052.90</b>	<b>2,052.90</b>	-	-	-	-
<b>Financial Liabilities</b>								
(i) Trade Payables	-	-	349.12	349.12	-	-	-	-
(ii) Current Borrowings	-	-	-	-	-	-	-	-
<b>TOTAL</b>	-	-	<b>349.12</b>	<b>349.12</b>	-	-	-	-

The carrying amounts of trade receivables, cash and bank balances, current loans, current borrowings, and trade payables are considered to be approximately equal to the fair value.

#### I. Fair value hierarchy

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are

- recognised and measured at fair value and,
- measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the Indian accounting standard. An explanation of each level is as follows :

**Level 1:** Level 1 hierarchy includes financial instruments measured using quoted prices. For example, listed equity instruments that have quoted market price.

**Level 2:** The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in

## II. Valuation techniques used to determine fair value

Significant valuation techniques used to value financial instruments include:

- o Use of quoted market price or dealer quotes for similar instruments
- o Using discounted cash flow analysis.

The fair values computed above for assets measured at amortised cost are based on discounted cash flows using a current borrowing rate. They are classified as level 2 fair values in the fair value hierarchy due to the use of unobservable inputs.

## Note 31: Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

### A. Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The company is exposed to credit risk from its operating activities (primarily for trade receivables and loans) and from its financing activities (deposits with banks and other financial instruments).

### Credit risk management

Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

The Company's maximum exposure to credit risk as at 31st March, 2024 and 2023 is the carrying value of each class of financial assets.

#### (i) Trade and other receivables

Credit risk on trade receivables is limited based on past experience and management's estimate.

Particular	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6months - 1 years	1-2 years	2-3 years	More than 3 years	
i) Undisputed - considered good	97,898,816.00	109,233,006.58	91,745,919.29	9,169,001.79	6,361,653.03	314,408,396.69
ii) Undisputed - considered doubtful		2,720,694.88	2,776,916.74		873,866.51	6,371,478.12
iii) Disputed - considered good	3,027,798.43	4,081,042.31	5,553,833.48	1,426,133.49	218,466.63	14,307,274.34
iv) Disputed - considered doubtful				381,533.37	1,092,333.13	1,473,866.51

## **(ii) Cash and Cash Equivalents**

The Company held cash and bank balance with credit worthy banks of Rs. 23.5 Lakhs at March 31, 2024, and (Rs. 34.3 Lakhs at March 31, 2023). The credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks where credit risk is largely perceived to be extremely insignificant.

## **B. Liquidity risk**

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – trade payables and borrowings.

### **Liquidity risk management**

The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in our cash flow could undermine the Company's credit rating and impair investor confidence.

The Company maintained a cautious funding strategy, with a positive cash balance throughout the year ended 31st March, 2024 and 31st March, 2023. This was the result of cash delivery from the business. Cash flow from operating activities provides the funds to service the financing of financial liabilities on a day-to-day basis. The Company's treasury department regularly monitors the rolling forecasts to ensure it has sufficient cash on-going basis to meet operational needs. Any short term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements, are retained as cash and cash equivalents (to the extent required).

## **C. Market risk**

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments. The Company is exposed to market risk primarily related to interest rate risk and the market value of the investments.

### **(i) Currency Risk**

The functional currency of the Company is Indian Rupee. Currency risk is not material, as the Company does not have any exposure in foreign currency.

### **(ii) Interest Rate Risk**

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

#### **Exposure to interest rate risk**

According to the Company interest rate risk exposure is only for floating rate borrowings. Company does not have any floating rate borrowings on any of the Balance Sheet date disclosed in this financial statements.

### **(iii) Price Risk**

Price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. It arises from financial assets such as investments in quoted instruments.

#### **a Fair value sensitivity analysis for fixed rate Instruments**

The Company does not account for any fixed rate financial assets or financial liabilities at fair value through Profit or Loss. Therefore, a change in interest rates at the reporting date would not affect Profit or Loss.

**b Cash flow sensitivity analysis for variable rate Instruments**

The company does not have any variable rate instrument in Financial Assets or Financial Liabilities.

- 32** In the opinion of the management, the current assets, loans and advances have the values on realization in the ordinary course of business at least equal to the amounts at which they are stated in the balance sheet except the trade receivables and loans and advances which falls under management's policy for bad and doubtful debts as taken in the previous years.
- 33** The Company has not made any transaction with the struck off companies during the previous Year.
- 34** The Company does not have any Virtual Currency / Crypto Currency during the previous Year.
- 35** As certified by the Management there is no obligation in respect of gratuity and leave encashment during the year. The same is relied upon by the Director.
- 36** The Company does not have any pending creation of charge and satisfaction as well as registration with
- 37** No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- 38** There is no "undisclosed income" which has been reported by the Company during the assessment.
- 39** No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any 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.
- 40** No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 41** As per sec 135 of the Companies Act, 2013, Companies are required to spend 2% of their Net profits over the three immediately preceding financial years as Corporate Social Responsibility . Since the company has not fulfilled the conditions laid down in Sec 135 thus CSR is not Applicable to the Company.
- 42** The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 43** The Company does not have any immovable property, hence no disclosure regarding title deeds of Immoveable Property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) is required to be disclosed.

- 44 During the year, the Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets).
- 45 The company does not hold any intangible assets during the year March 31, 2024.

**Significant Accounting Policies & Notes on  
Financial Statements 1 to 45**

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

**For Motilal & Associates LLP  
Chartered Accountants  
ICAI FRN : 106584W/W100751**

**For and on Behalf of the Board of Directors of  
RAJNISH WELLNESS LIMITED  
CIN: L52100MH2015PLC265526**

**Rishabh Jain  
Partner  
Membership No: 179547  
UDIN: 24179547BKAVR5184**

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

**Swati Jain  
Director  
DIN : 09436199**

**Place : Mumbai  
Date : 19/04/2024**

**Anupama Kashyap  
Company Secretary  
ACS :- 48710**