



# DHRUV WELLNESS LTD.

(Earlier Known As Dhruv Wellness Private Limited)

Chawl No -1, R No. 2, Amba Mata Mandir Compound, Near Italiya Comp,  
Veetbhatti, Goregaon (East), Mumbai – 400063. Tel.: 022-28711486  
Cell : 9619537587 / 9821461744 CIN No.: U74900MH2015PLC263089  
Website : www.dhruvwellness.com / Email : pravinprajapati\_dhru@yahoo.in

Date: 12<sup>th</sup> August, 2021

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

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

Dear Sir / Madam,

**SUB: OUTCOME OF BOARD MEETING OF THE BOARD OF DIRECTORS OF  
M/S. DHRUV WELLNESS LIMITED ("THE COMPANY") HELD ON THURSDAY  
12<sup>TH</sup> AUGUST, 2021.**

We would like to inform you that at the meeting of the Board of Directors held on, i.e. 12<sup>th</sup> August, 2021, the board of directors have approved inter alia with other agenda the following items:

1. Approve the Audited Financial Results of the Company for the half year ended 31<sup>st</sup> March, 2021 and Financial Year ended 31<sup>st</sup> March, 2021.
  - The Board of Directors of the Company has consider and approved the audited financial results of the Company for the half year ended and Financial Year ended 31<sup>st</sup> March, 2021 in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015. We submit herewith audited financial results of the Company along with auditors report thereon.
  - Please also find attached herewith declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 regarding unmodified opinion on the audited financial results of the Company for the half year ended 31<sup>st</sup> March, 2021 and Financial Year ended 31<sup>st</sup> March, 2021
2. Recommendation of dividend for the financial year ended 31<sup>st</sup> March, 2021.  
In order to preserve the resources of the Company and for long term requirement of funds, the board of Directors has **not recommended** any dividend for the financial year ended 31<sup>st</sup> March, 2021.



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Website : [www.dhruvwellness.com](http://www.dhruvwellness.com) / Email : [pravinprajapati\\_dhru@yahoo.in](mailto:pravinprajapati_dhru@yahoo.in)

The Meeting of the Board of Directors Commenced at 01:00.p.m and Concluded at 03:00 p.m.

Kindly take the said information on your record and acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,  
**For Dhruv Wellness Limited**

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





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## DHRUV WELLNESS LIMITED

### Statement of Profit & Loss for the year ended 31st March, 2021

Particulars	Amount (Rs.)				
	Half Year ended 31.03.2021	Half Year ended 30.09.2020	Half Year ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2020
	01/10/2020 to 31/03/2021	01/04/2020 to 30/09/2020	01/10/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Period	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from operations	-	-	1,146,669	-	423,328,538
II. Other income	-	-	-	-	232,998
<b>III. Total Revenue (I + II)</b>	-	-	<b>1,146,669</b>	-	<b>423,561,536</b>
IV. Expenses:	-	-	-	-	436,420,397
Purchase of Stock in trade	-	-	1,845,874	7,342,916	187,578,284
Changes in inventories of Stock-in-Trade	7,342,916	-	954,874	-	1,797,000
Employee Benefits Expense	-	-	-	-	18,510,485
Finance costs	-	-	80,761	-	129,974
Depreciation and amortization expense	-	-	1,158,745	44,188,523	25,869,459
Other expenses	44,188,523	-	-	-	-
<b>Total Expenses</b>	<b>51,531,439</b>	-	<b>4,040,254</b>	<b>51,531,439</b>	<b>670,305,599</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)	(51,531,439)	-	(2,893,585)	(51,531,439)	(246,744,063)
VI. Exceptional items	-	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	(51,531,439)	-	(2,893,585)	(51,531,439)	(246,744,063)
VIII. Extraordinary Items	-	-	-	-	-
IX. Profit before tax (VII- VIII)	(51,531,439)	-	(2,893,585)	(51,531,439)	(246,744,063)
X. Tax expense:	-	-	(941,889)	-	-
(1) Current tax	-	-	-	-	-
(2) Past Year Taxes	-	-	-	-	-
(3) Deferred tax liability/(assets)	-	-	-	-	-
XI Profit (Loss) for the Year from continuing operations (VII-XIII)	(51,531,439)	-	(1,951,695)	(51,531,439)	(246,744,063)
XII Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
<b>XV Profit (Loss) for the year (XI + XIV)</b>	<b>(51,531,439)</b>	-	<b>(1,951,695)</b>	<b>(51,531,439)</b>	<b>(246,744,063)</b>
XVI Earnings per equity share:	(4.89)	-	(0.19)	(4.89)	(23.41)
(1) Basic	(4.89)	-	(0.19)	(4.89)	(23.41)
(2) Diluted	-	-	-	-	-

For and On behalf of Board of Directors

*P. N. Prappal*

Pravin Prajapati  
Managing Director  
Mumbai  
Date: 12th Aug 2021








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NOTES:	
1	The above results were reviewed by the Audit committee and subsequently approved and taken on record by the Board of Directors of the company as its meeting held on 12 <sup>th</sup> August 2021. The statutory auditor of the company have carried out of the company have carried out audit of the above Financial Results.
2	The Company has only one segment of activity.
3	The figures for the half year ended March 31, 2021 and March 31, 2020 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the first half year of the relevant financial year.
4	The outbreak of Coronavirus disease (Covid-19) pandemic globally and in India causing significant disturbance and slowdown of economic activity. The company is in the business of trading and distribution of pharmaceuticals products, general FMCG items, ayurvedic and general products. Company's sales unit located at Mumbai was completely closed down during lockdown imposed by the Government of India. The company is monitoring the impact of global health pandemic on its financial position and liquidity. The company used the principles of prudence in applying judgements, estimates and assumptions. The Company has considered wherever applicable the possible effects on the carrying amounts of receivables, inventories, loans and other assets as on March 31, 2021. Based on current indicators of future economic conditions, the management expects to recover the carrying amount of these assets in full without any loss. However, the impact of Covid-19 on the Company's Financial Statements may differ over the period of time, from the estimated as of the date of approval of these financial statements. Management will continue to closely monitor any material changes to future economic conditions.
5	Previous Periods'/Years' figures have been re-grouped / re-classified where necessary to make it comparable with the current period.
	<p>For Dhruv Wellness Limited</p> <p><i>P. N. Prajapati</i></p> <p>Pravin N Prajapati Managing Director</p> <p>Date:- 12<sup>th</sup> Aug 2021 Place:- Mumbai</p> 



**DHRUV WELLNESS LIMITED**  
**Financial Statements for the Year Ended 31st March 2021**

**Note 1 : Significant Accounting Policies**

**(a) Basis of accounting**

The financial statements are prepared under historical cost convention, on accrual basis in accordance with generally accepted accounting principles in India, the applicable accounting standards notified by the Companies Act, 2013.

**(b) Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates. Revisions, if any, in the accounting estimates are recognized in the current and future periods.

**(c) Inventories**

Raw materials, stores, spares, loose tools, consumables (including form work) and safety items are valued at lower of cost or net realisable value. The cost includes cost of purchase and other expenditure incurred in bringing inventory to the respective present condition and location. The cost is determined on the basis of weighted average method.

**(d) Fixed assets**

Tangible assets are stated at cost. Cost is inclusive of freight, duties, levies and any directly attributable cost of bringing the assets to the working condition for intended use and installation and is net of recoveries. Intangible Assets are recognized only if it is probable that future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably.

**(e) Depreciation**

Depreciation has been provided based on WDV method over the useful life of the assets in accordance with Part C Schedule II of the Companies Act, 2013.

**(f) Retirement Benefits**

All other short-term benefits for employees are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss for the year in which the related service is rendered.

As per Accounting Standard -15 ( Employee Benefits) of the Institute of Chartered Accountants of India, the Company is required to assess gratuity liability each year and make provision for Gratuity liability. However the Company has not made the provision for gratuity liability on the basis that the company has not completed five years since incorporation.

**(g) Provisions and contingent liabilities**

A provision is recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**(h) Miscellaneous Expenses**

Share Issue Expenses are written off over a period of five years.

**(i) Investments**

Investment represents fixed deposit with bank which is long term in nature and are stated at face value and accrued interest upto reporting date.

**(j) Impairment of Assets**

An Impairment loss is recognized whenever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the net selling price of an assets for which it can be sold in the ordinary course of business. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

**(k) Borrowing Cost**

Borrowing costs, if any, include interest, ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and charged to statement of Profit & Loss.

**(l) Provision For Current and Deferred Tax**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.





**DHRUV WELLNESS LIMITED**  
Balance Sheet as at 31st March, 2021

		Amount (Rs.)	
Particulars	Note No.	As at 31.03.2021 Audited	As at 31.03.2020 Audited
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	10,53,98,500	10,53,98,500
(b) Reserves and surplus	3	(24,80,59,645)	(19,65,28,207)
<b>2 Share application money pending allotment</b>			
		-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	4	2,79,01,222	2,79,01,222
(b) Other Non Current liabilities	5	-	-
<b>4 Current liabilities</b>			
(a) Short-term borrowings	6	15,87,94,215	15,87,94,215
(b) Trade Payables :-	7		
total outstanding dues of micro enterprises and small enterprises; and		-	-
total outstanding dues of creditors other than micro enterprises and small enterprises.		-	43,28,993
(c) Other current liabilities	8	1,56,81,717	1,62,63,532
(d) Short-term provisions	9	21,27,301	21,47,579
<b>TOTAL</b>		<b>6,18,43,310</b>	<b>11,83,05,834</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1 (a) Property, Plant and Equipment</b>			
(i) Tangible assets	10	3,28,30,000	3,34,19,315
(ii) Intangible assets		15,45,498	15,45,498
(b) Non-current investments	11	-	-
(c) Other non-current assets	12	-	-
<b>2 Current assets</b>			
(a) Inventories	13	-	73,42,916
(b) Trade receivables	14	2,74,67,811	7,29,98,521
(c) Cash and cash equivalents	15	-	-
(d) Short-term loans and advances	16	-	29,99,584
<b>TOTAL</b>		<b>6,18,43,310</b>	<b>11,83,05,834</b>

Significant Accounting Policies  
Notes to Financial Statements

1  
2 to 32

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



*[Signature]*  
Sanjay M. Kangukar-Proprietor  
M. No. 100830  
Mumbai  
Date: 12th Aug 2021

UDIN:- 211008307AAAMAS719

For and On behalf of Board of Directors

*[Signature]*  
Pravin Prajapati  
Managing Director  
Mumbai

Date: 12th Aug 2021

*[Signature]*  
Anita Prajapati  
Director  
Mumbai

Date: 12th Aug 2021

*[Signature]*  
Narayanbhai Prajapati  
CFO  
Mumbai

Date: 12th Aug 2021



**DHRUV WELLNESS LIMITED**  
Statement of Profit & Loss for the year ended 31st March, 2021

Particulars	Refer Note No.	Amount (Rs.)	
		Year ended 31.03.2021	Year ended 31.03.2020
		Audited	Audited
I. Revenue from operations	17	-	42,33,28,538
II. Other income	18	-	2,32,998
<b>III. Total Revenue (I + II)</b>		<b>-</b>	<b>42,35,61,536</b>
<b>IV. Expenses:</b>			
Purchase of Stock in trade	19	-	43,64,20,397
Changes in inventories of Stock-in-Trade	20	73,42,916	18,75,78,284
Employee Benefits Expense	21	-	17,97,000
Finance costs	22	-	1,85,10,485
Depreciation and amortization expense		-	1,29,974
Other expenses	23	4,41,88,523	2,58,69,459
<b>Total Expenses</b>		<b>5,15,31,439</b>	<b>67,03,05,599</b>
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>(5,15,31,439)</b>	<b>(24,67,44,063)</b>
VI. Exceptional items		-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>(5,15,31,439)</b>	<b>(24,67,44,063)</b>
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII- VIII)</b>		<b>(5,15,31,439)</b>	<b>(24,67,44,063)</b>
X Tax expense:			
(1) Current tax		-	-
(2) Past Year Taxes		-	-
(3) Deferred tax liability/(assets)		-	-
<b>XI Profit (Loss) for the Year from continuing operations (VII-VIII)</b>		<b>(5,15,31,439)</b>	<b>(24,67,44,063)</b>
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
<b>XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
<b>XV Profit (Loss) for the year (XI + XIV)</b>		<b>(5,15,31,439)</b>	<b>(24,67,44,063)</b>
XVI Earnings per equity share:			
(1) Basic		(4.89)	(23.41)
(2) Diluted		(4.89)	(23.41)

Significant Accounting Policies  
Notes to Financial Statements

1  
2 to 32

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



*Sanjay M. Kangutkar*  
Sanjay M. Kangutkar-Proprietor  
M. No. 100830  
Mumbai  
Date: 12th Aug 2021

UDIN:- 21100830AARAMA5719

For and On behalf of Board of Directors

*P. N. Prajapati*  
Pravin Prajapati  
Managing Director  
Mumbai

Date: 12th Aug 2021

*A. Prajapati*  
Anita Prajapati  
Director  
Mumbai

*N. M. Prajapati*  
Narayanbhai Prajapati  
CFO  
Mumbai

Date: 12th Aug 2021





**DHRUV WELLNESS LIMITED**  
Cash flow statement for the year ended 31st March, 2021

Sr. No	Particulars	Amount (Rs.)	
		31/03/2021 Rs.	31/03/2020 Rs.
<b>A</b>	<b>Cash flow from operating activities</b>		
	Net profit as per profit and loss account before taxation	(5,15,31,439)	(24,67,44,063)
	<b>Adjustment for:</b>		
	Interest Income	-	(2,32,998)
	Interest Expenses	-	1,85,10,485
	Sundry Debit Balance W/off	4,41,81,023	2,38,27,703
	Depreciation	-	1,29,974
	<b>Operating profit before working capital changes</b>	<b>(73,50,416)</b>	<b>(20,45,08,899)</b>
	<b>Changes in working capital</b>		
	Decrease/(increase) in trade receivables	13,49,687	13,40,18,456
	Decrease/(increase) in Inventory	73,42,916	18,75,78,284
	Decrease/(increase) in Loans & Advances	29,99,584	46,61,692
	Decrease/(increase) in Long Term Loans & Advances	-	-
	Decrease/(increase) in other non current assets	-	-
	Increase / (decrease) in Trade Payables	(43,28,993)	(9,66,07,786)
	Increase / (decrease) in other current liabilities	(5,81,815)	(1,51,73,844)
	Increase / (decrease) in Non current liabilities	-	-
	Decrease / (Increase) in Non Current Investments	-	30,69,424
	<b>Cash generated from operations</b>	<b>(5,69,037)</b>	<b>1,30,37,326</b>
	Direct taxes Refund / (Paid)	(20,278)	-
	<b>Net cash from / (used in ) operating activities</b>	<b>(5,89,315)</b>	<b>1,30,37,326</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Interest Income	-	2,32,998
	Purchase of Assets	5,89,315	(4,29,735)
	<b>Net cash from / (used in ) investing activities</b>	<b>5,89,315</b>	<b>(1,96,737)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Share Capital Including Share Premium	-	-
	Share Issue Expenses	-	-
	Proceeds from Short Term Borrowings	-	97,12,524
	Proceeds from Long Term Borrowings	-	(65,99,345)
	Interest paid	-	(1,61,41,088)
	<b>Net cash from / (used in ) financing activities</b>	<b>-</b>	<b>(1,30,27,909)</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(0)</b>	<b>(1,87,321)</b>
	Cash and cash equivalents at the beginning of the year	-	1,87,321
	<b>Cash and cash equivalents at the end of the year</b>	<b>-</b>	<b>0</b>

Notes :

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

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



*Sanjay M. Kangutkar*

Sanjay M. Kangutkar-Proprietor  
M. No. 100830  
Mumbai  
Date:12th Aug 2021

For and On behalf of Board of Directors

*P.N. Prajapati*  
Pravin Prajapati  
Managing Director  
Mumbai  
Date:12th Aug 2021

*Anita Prajapati*  
Anita Prajapati  
Director  
Mumbai

*N.M. Prajapati*  
Narayanbhai Prajapati  
CFO  
Mumbai  
Date:12th Aug 2021







**Ms. Sanjay M. Kangutkar & Associates**

Mobile : 9004866050

9892398555

9619510052

**Chartered Accountants**

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

**Office : Shop No. 3, Suryakant Niwas, opp. Vagheshwari Mandir, Datt Mandir Road, Bandongari, Malad (East), Mumbai-400 097.**

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

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
Dhruv Wellness Limited**

### Report on the Financial Statements

1) We have audited the accompanying standalone financial statements of **Dhruv Wellness Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2021**, and the Statement of Profit and Loss and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility.

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





4) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances.

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

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

Opinion.

6) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March 2021, its profit and its cash flows for the year ended on that date, except the matters contained in Annexure – I.

Report on Other Legal and Regulatory Requirements.

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

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

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

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

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

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

e. on the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act;






f. With respect to the other matter to be included in the Auditor's report in accordance with the rule 11 of the Companies (Audit and Auditors) Rule -, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company has disclosed the impact, if any of pending litigation on its financial position in its financial statement for which refer notes in Annexure I.

ii) The Company has made provision, as required under any law or accounting standards, for material foreseeable losses, if any, on long term contract including derivative contracts.

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



  
Sanjay M. Kangutkar  
Proprietor

Membership Number: 100830

Place: Mumbai

Date: 12<sup>th</sup> Aug, 2021

Udin: 21100830AAAAMAS719