

RASESH SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

O-1, SILVER PALM BUILDING,
TIMALIYAWAD, NANPURA,
SURAT-395001

STATUTORY AUDIT REPORT

FOR THE YEAR ENDING ON 31.03.2021

NAME : HSHS NUTRACEUTICALS LIMITED.

ADDRESS : PLOT 2/5198 ETC, 5TH FLOOR, 5003, WORLD TRADE
CENTRE, NEAR UDHNA DARWAJA, RING ROAD, SURAT,
GUJARAT-395002

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HSHS NUTRACEUTICALS LIMITED

Report on the Audit of Financial Statements.

Opinion:

We have audited the accompanying Financials Statements of **HSHS NUTRACEUTICALS LIMITED**("the company"), which comprise the Balance sheet as at **31st March 2021**, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date and 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 statement give the information required by the Companies Act,2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Sec 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and its profit, its cash flows for the year ended on that date.

Basis for Opinion:

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Act and Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon:

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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



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

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

Management's Responsibility 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, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statement:

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 scepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our



report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

1. As required by section 143(3) of the Act, based on our audit, 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 appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2021 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 adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the company has not paid remuneration to its directors, therefore provisions of section 197 of the Act are not applicable thereto.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:
 - i. The Company does not have any pending litigation which would impact its Financial position;
 - ii. The company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses under the applicable law or accounting standards.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
2. 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 B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

FOR RASESH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS



JAYDEEP J. DOSHI
(PARTNER)
M. NO. : 043465
FRN : 0108671W
UDIN : 21043465AAAAMW5993
O-1, SILVER PALM BUILDING, TIMALIYAWAD,
NANPURA, SURAT-395001 GUJARAT

PLACE: SURAT
DATE: 24.11.2021

Annexure - A to the Independent Auditors' Report

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

Report on the Internal Financial Control over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **HSHS NUTRACEUTICALS LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls 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 of the company.

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 explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021 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 RASESH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**


JAYDEEP J. DOSHI
(PARTNER)

M. NO. : 043465
FRN : 0108671W
UDIN : 21043465AAAAMW5993
O-1, SILVER PALM BUILDING, TIMALIYAWAD,
NANPURA, SURAT-395001 GUJARAT

PLACE: SURAT
DATE: 24.11.2021



Annexure – B to the Independent Auditor's Report:

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements of the company for the year ended March 31, 2021, we report that:

- (i) In respect of the Company's fixed assets:
 - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) According to information and explanations given to us, all the assets have been physically verified by the management during the year, there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (ii) According to information and explanations given to us, the management of the company has conducted physical verification at reasonable intervals of inventories during the period and no material discrepancies have been noticed during such verification.
- (iii) (a) In our opinion and according to the information and explanation given to us, the company has not granted any loan secured or unsecured to the companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
(b) As the company has not granted any loan as specified in clause (iii)(a), reporting under Clause (iii)(b) and (iii)(c) of Companies (Auditor's Report) Order, 2016 is not applicable to the company.
- (iv) In our opinion and according to the information and explanation given to us, the company has neither given any loan nor made any investment during the year, therefore provisions of section 185 and 186 of the Act regarding thereto are not applicable.
- (v) The company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the company.
- (vi) To the best of our knowledge and explanation given to us, the provisions of maintenance of cost records under sub section (1) of Section 148 of the Act are not applicable to company for the financial year 2020-21. Accordingly, Clause (vi) of Order is not applicable.
- (vii) According to the information and explanations given to us, there is no undisputed statutory dues payable as on 31st March 2021 for a period of more than six months from the date they became payable.



- (viii) The company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under Clause 3(viii) of the Order is not applicable to the Company.
- (ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans during the year. Hence reporting under Clause 3(ix) of the Order is not applicable to the Company.
- (x) According to the information and explanation given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us, and based on our examination of the records of the company, the company has not paid/provided for any managerial remuneration. Accordingly, Clause (xi) of Order is not applicable.
- (xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi company in terms of section 406 of the Companies Act, 2013. Accordingly, Clause (xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of The Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting under Clause 3(xiv) of the Order is not applicable to the company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not entered into non-cash transactions with its directors or persons connected with its directors. Accordingly, Clause (xv) of the Order is not applicable.
- (xvi) 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.

FOR RASESH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS



PLACE: SURAT
DATE: 24.11.2021


JAYDEEP J. DOSHI
(PARTNER)

M. NO. : 043465

FRN : 0108671W

UDIN :21043465AAAAAMW5993

O-1, SILVER PALM BUILDING, TIMALIYAWAD,
NANPURA, SURAT-395001 GUJARAT

HSHS NUTRACEUTICALS LIMITED
CIN : U51909GJ2019PLC111035
BALANCE SHEET AS AT 31/03/2021

IN

PARTICULARS	NOTE	31/03/2021	31/03/2020
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
SHARE CAPITAL	2.1	500000.00	500000.00
RESERVES AND SURPLUS	2.2	5720619.00	(6211504.00)
MONEY RECEIVED AGAINST SHARE WARRANTS		-	-
		6220619.00	(5711504.00)
SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
NON-CURRENT LIABILITIES			
LONG-TERM BORROWINGS	2.3	-	10800000.00
DEFERRED TAX LIABILITIES (NET)	2.4	8596.00	-
OTHER LONG TERM LIABILITIES		-	-
LONG-TERM PROVISIONS		-	-
		8596.00	10800000.00
CURRENT LIABILITIES			
SHORT-TERM BORROWINGS		-	-
TRADE PAYABLES	2.5	8531283.00	1726796.00
OTHER CURRENT LIABILITIES	2.6	4971860.00	4722543.00
SHORT-TERM PROVISIONS	2.7	2737813.00	1043951.00
		16240956.00	7493290.00
TOTAL		22470171.00	12581786.00
ASSETS			
NON-CURRENT ASSETS			
PROPERTY, PLANT AND EQUIPMENT			
TANGIBLE ASSETS	2.8	10135.00	-
INTANGIBLE ASSETS	2.9	193500.00	-
CAPITAL WORK-IN-PROGRESS		-	-
INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
		203635.00	0.00
NON-CURRENT INVESTMENTS		-	-
DEFERRED TAX ASSETS (NET)		-	-
LONG-TERM LOANS AND ADVANCES		-	-
OTHER NON-CURRENT ASSETS		-	-
		203635.00	0.00
CURRENT ASSETS			
CURRENT INVESTMENTS		-	-
INVENTORIES	3.0	5497925.00	570602.00
TRADE RECEIVABLES	3.1	821527.00	341710.00
CASH AND CASH EQUIVALENTS	3.2	11461687.00	10470690.00
SHORT-TERM LOANS AND ADVANCES	3.3	4210666.00	120000.00
OTHER CURRENT ASSETS	3.4	274731.00	1078784.00
		22266536.00	12581786.00
TOTAL		22470171.00	12581786.00

NOTES TO FORMING PART TO FINANCIAL STATEMENTS 5
OTHER NOTES FORMING PART TO ACCOUNTS 6
AS PER OUR REPORT OF EVEN DATE
FOR RASESH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0108671W
UDIN: 21043465AAAAAMW5993

FOR HSHS NUTRACEUTICALS LIMITED

JAYDEEP J. DOSHI
(PARTNER)
M. NO. : 043465



Hiren Desai
HIREN DESAI
(DIRECTOR)

Hetal Desai
HETAL DESAI
(DIRECTOR)

(DIN : 08622752)

(DIN : 08622843)

PLACE : SURAT

DATE : 24/11/2021

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021**2.1 SHARE CAPITAL**

IN`

PARTICULARS	31/03/2021	31/03/2020
AUTHORISED		
50000 (50000) EQUITY SHARES OF ` 10/- PAR VALUE	500000.00	500000.00
	500000.00	500000.00
ISSUED		
50000 (50000) EQUITY SHARES OF ` 10/- PAR VALUE	500000.00	500000.00
	500000.00	500000.00
SUBSCRIBED		
50000 (50000) EQUITY SHARES OF ` 10/- PAR VALUE	500000.00	500000.00
	500000.00	500000.00
PAIDUP		
50000 (50000) EQUITY SHARES OF ` 10/- PAR VALUE FULLY PAIDUP	500000.00	500000.00
	500000.00	500000.00

RIGHTS AND RESTRICTIONS ATTACHED TO SHAREHOLDERS:

THE COMPANY HAS ONE CLASS OF SHARES REFERRED TO AS EQUITY SHARES HAVING A PAR VALUE OF `10 EACH. EACH SHAREHOLDER IS ENTITLED TO ONE VOTE PER SHARE HELD. THE DIVIDEND AS AND WHEN PROPOSED BY THE BOARD OF DIRECTORS IS SUBJECT TO THE APPROVAL OF THE SHAREHOLDERS AT THE ANNUAL GENERAL MEETING. IN THE EVENT OF LIQUIDATION, EQUITY SHAREHOLDERS ARE ELIGIBLE TO RECEIVE THE REMAINING ASSETS OF THE COMPANY AFTER DISTRIBUTION OF ALL PREFERENTIAL AMOUNTS, IN PROPORTION TO THEIR SHAREHOLDING

HOLDING MORE THAN 5%

PARTICULARS	31/03/2021		31/03/2020	
	NUMBER OF SHARE	% HELD	NUMBER OF SHARE	% HELD
AAYUSH HIREN DESAI	6000	12.00	6000	12.00
HETAL HIREN DESAI	6000	12.00	6000	12.00
HIREN INDRAVADAN DESAI	25499	51.00	25499	51.00
SAHILKHAN	11500	23.00	11500	23.00

2.2 RESERVE AND SURPLUS

IN`

PARTICULARS	31/03/2021	31/03/2020
PROFIT AND LOSS OPENING	(6211504.00)	0.00
AMOUNT TRANSFERRED FROM STATEMENT OF P&L	11932123.00	(6211504.00)
	5720619.00	(6211504.00)
	5720619.00	(6211504.00)

2.3 LONG TERM BORROWINGS

IN`

PARTICULARS	31/03/2021	31/03/2020
OTHERS		
UNSECURED		
HIREN DESAI	0.00	10800000.00
	0.00	10800000.00

2.4 DEFERRED TAXES

IN`

PARTICULARS	31/03/2021	31/03/2020
DEFERRED TAX LIABILITIES		
DEPRECIATION	8596.00	0.00
	8596.00	0.00



2.5 TRADE PAYABLES

IN

PARTICULARS	31/03/2021	31/03/2020
CREDITORS DUE OTHERS		
SUNDRY CREDITORS	8531283.00	1726796.00
	8531283.00	1726796.00

2.6 OTHER CURRENT LIABILITIES

IN

PARTICULARS	31/03/2021	31/03/2020
OTHER PAYABLES		
OTHER CURRENT LIABILITIES		
SAHIL KHAN BODY TRANSFORMATION	4326045.00	810883.00
ADVANCE FROM CUSTOMERS	620620.00	3837336.00
RASESH SHAH & ASSOCIATES	20000.00	20000.00
HIREN DESAI	0.00	25000.00
CHHAYA MANOJ GANDHI	5195.00	29324.00
	4971860.00	4722543.00

2.7 SHORT TERM PROVISIONS

IN

PARTICULARS	31/03/2021	31/03/2020
TAX PROVISION		
CURRENT TAX	2331590.00	0.00
OTHERS		
PROFESSIONAL TAX PAYABLE	1200.00	1273.00
TDS PAYABLE	158514.00	1042678.00
GST PAYABLE	246509.00	0.00
	2737813.00	1043951.00

2.8 TANGIBLE ASSETS

IN

PARTICULARS	GROSS				DEPRECIATION					IMPAIRMENT				NET	
	OPENING	ADDITION	DEDUCTION	CLOSING	OPENING	DURING PERIOD	DEDUCTION	OTHER ADJ.	CLOSING	OPENING	DURING PERIOD	REVERSAL	CLOSING	CLOSING	OPENING
EQUIPMENTS															
OFFICE EQUIPMENTS		10300.00		10300.00		165.00			165.00					10135.00	
GRAND TOTAL	0.00	10300.00	0.00	10300.00	0.00	165.00	0.00	0.00	165.00	0.00	0.00	0.00	0.00	10135.00	0.00
PREVIOUS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

2.9 INTANGIBLE ASSETS

IN

PARTICULARS	GROSS				AMORTISATION					IMPAIRMENT				NET	
	OPENING	ADDITION	DEDUCTION	CLOSING	OPENING	DURING PERIOD	DEDUCTION	OTHER ADJ.	CLOSING	OPENING	DURING PERIOD	REVERSAL	CLOSING	CLOSING	OPENING
OTHER															
DIVINE NUTRITION WEBSITE		21500.00		21500.00		2150.00			2150.00					19350.00	
TOTAL		21500.00		21500.00		2150.00			2150.00					19350.00	
GRAND TOTAL	0.00	21500.00	0.00	21500.00	0.00	2150.00	0.00	0.00	2150.00	0.00	0.00	0.00	0.00	19350.00	0.00
PREVIOUS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



3.0 INVENTORIES

IN`

PARTICULARS	31/03/2021	31/03/2020
STOCK IN TRADE	5497925.00	570602.00
	5497925.00	570602.00

3.1 TRADE RECEIVABLES

IN`

PARTICULARS	31/03/2021	31/03/2020
TRADE RECEIVABLE SECURED, CONSIDERED GOOD EXCEEDING SIX MONTHS SUNDRY DEBTORS	821527.00	341710.00
	821527.00	341710.00

3.2 CASH AND CASH EQUIVALENTS

IN`

PARTICULARS	31/03/2021	31/03/2020
CASH IN HAND	82974.00	1410.00
BALANCES WITH BANKS BALANCE WITH SCHEDULED BANKS CURRENT ACCOUNT HDFC BANK -50200046245673 UCO BANK	4103362.00 7275351.00	10469280.00 0.00
	11461687.00	10470690.00

3.3 SHORT-TERM LOANS AND ADVANCES

IN`

PARTICULARS	31/03/2021	31/03/2020
SECURITY DEPOSITS SECURED, CONSIDERED GOOD DARSHNA N JAIDYA VIRAL N JADIYA NSDL	60000.00 60000.00 10000.00	60000.00 60000.00 0.00
LOANS AND ADVANCES TO OTHERS UNSECURED, CONSIDERED GOOD HERO FITNESS PROJECT LLP	4080666.00	0.00
	4210666.00	120000.00

3.4 OTHER CURRENT ASSETS

IN`

PARTICULARS	31/03/2021	31/03/2020
PREPAID INSURANCE	84482.00	48479.00
PRE-OPERATION EXPENSES	1464.00	1952.00
GST RECEIVABLE- PENDING FOR CLAIM	176785.00	0.00
PRELIMINARY EXPENSES	12000.00	16000.00
CGST	0.00	64947.00
SGST	0.00	947406.00
	274731.00	1078784.00



HSHS NUTRACEUTICALS LIMITED
CIN : U51909GJ2019PLC111035
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2021

IN ₹

PARTICULARS	NOTE	31/03/2021	31/03/2020
REVENUE FROM OPERATIONS	3.5	106399373.00	17071222.00
OTHER INCOME	3.6	109496.00	2604.00
TOTAL REVENUE		106508869.00	17073826.00
EXPENSES			
COST OF MATERIALS CONSUMED		-	-
PURCHASES OF STOCK-IN-TRADE	3.7	81133807.00	12638008.00
CHANGES IN INVENTORIES OF FINISHED GOODS	3.8	(4927324.00)	(570602.00)
WORK-IN-PROGRESS AND STOCK-IN-TRADE		-	-
EMPLOYEE BENEFITS EXPENSE	3.9	1121000.00	25000.00
FINANCE COSTS	4.0	97178.00	118.00
DEPRECIATION AND AMORTIZATION EXPENSE	4.1	21665.00	-
OTHER EXPENSES	4.2	14790234.00	11192806.00
TOTAL EXPENSES		92236560.00	23285330.00
PROFIT BEFORE EXCEPTIONAL, EXTRAORDINARY AND PRIOR PERIOD ITEMS AND TAX		14272309.00	(6211504.00)
EXCEPTIONAL ITEMS		-	-
PROFIT BEFORE EXTRAORDINARY AND PRIOR PERIOD ITEMS AND TAX		14272309.00	(6211504.00)
EXTRAORDINARY ITEMS		-	-
PROFIT BEFORE PRIOR PERIOD ITEMS AND TAX		14272309.00	(6211504.00)
PRIOR PERIOD ITEMS		-	-
PROFIT BEFORE TAX		14272309.00	(6211504.00)
TAX EXPENSE:	4.3		
CURRENT TAX		2331590.00	-
DEFERRED TAX		8596.00	-
PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS		11932123.00	(6211504.00)
PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS		-	-
TAX EXPENSE OF DISCONTINUING OPERATIONS		-	-
PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX)		-	-
PROFIT/(LOSS) FOR THE PERIOD		11932123.00	(6211504.00)
EARNINGS PER EQUITY SHARE:	4.4		
BASIC		238.64	(124.23)
DILUTED		238.64	(124.23)

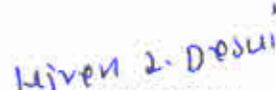
NOTES TO FORMING PART TO FINANCIAL STATEMENTS
 OTHER NOTES FORMING PART TO ACCOUNTS
 AS PER OUR REPORT OF EVEN DATE
 FOR RASESH SHAH & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN : 0108671W
 UDIN : 21043465AAAAMW5993

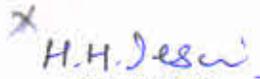
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 FOR HSHS NUTRACEUTICALS LIMITED


 JAYDEEP J. DOSHI
 (PARTNER)
 M. NO. : 043465

PLACE : SURAT

DATE : 24/11/2021


 HIREN DESAI
 (DIRECTOR)
 (DIN : 08622752)


 HETAL DESAI
 (DIRECTOR)
 (DIN : 08622843)



NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021**3.5 REVENUE FROM OPERATIONS**

IN `

PARTICULARS	31/03/2021	31/03/2020
SALE OF PRODUCTS	106399373.00	17071222.00
	106399373.00	17071222.00

3.6 OTHER INCOME

IN `

PARTICULARS	31/03/2021	31/03/2020
INTEREST	102096.00	0.00
MISCELLANEOUS		
GOODS DAMAGE	7400.00	0.00
VATAV KASAR	0.00	2598.00
ROUNDING OFF	0.00	6.00
	109496.00	2604.00

3.7 PURCHASES OF STOCK-IN-TRADE

IN `

PARTICULARS	31/03/2021	31/03/2020
FINISHED GOODS	81133807.00	12638008.00
	81133807.00	12638008.00

3.8 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

IN `

PARTICULARS	31/03/2021	31/03/2020
OPENING		
STOCK IN TRADE	570602.00	0.00
	570602.00	0.00
CLOSING		
STOCK IN TRADE	5497926.00	570602.00
	5497926.00	570602.00
INCREASE/DECREASE		
STOCK IN TRADE	(4927324.00)	(570602.00)
	(4927324.00)	(570602.00)

DETAILS OF CHANGES IN INVENTORY

PARTICULARS	31/03/2021	31/03/2020
STOCK IN TRADE		
MERCHANDISE	(335718.00)	(256024.00)
SAMPLE	226562.00	(314578.00)
LIMITED ADDITION	(4818168.00)	0.00
	(4927324.00)	(570602.00)

3.9 EMPLOYEE BENEFITS EXPENSE

IN `

PARTICULARS	31/03/2021	31/03/2020
SALARY, WAGES & BONUS		
SALARIES	1121000.00	25000.00
	1121000.00	25000.00



4.0 FINANCE COSTS

IN

PARTICULARS	31/03/2021	31/03/2020
INTEREST EXPENSES		
BANK CHARGES	960.00	118.00
OTHER INTEREST CHARGES		
INTEREST ON TDS	96218.00	0.00
	97178.00	118.00

4.1 DEPRECIATION AND AMORTISATION EXPENSE

IN

PARTICULARS	31/03/2021	31/03/2020
DEPRECIATION & AMORTISATION		
DEPRECIATION TANGIBLE ASSETS	165.00	0.00
AMORTISATION INTANGIBLE ASSETS	21500.00	0.00
	21665.00	0.00

4.2 OTHER EXPENSES

IN

PARTICULARS	31/03/2021	31/03/2020
MANUFACTURING SERVICE COSTS EXPENSES		
FRIEGHT AND FORWARDING CHARGES		
FREIGHT	220120.00	0.00
OTHER TRANSPORTING EXPENSES	3766096.00	93057.00
ADMINISTRATIVE AND GENERAL EXPENSES		
RENT RATES AND TAXES		
GODOWN RENT	195000.00	20000.00
OFFICE RENT	330993.00	87972.00
PROFESSIONAL TAX	10844.00	1273.00
AUDITORS REMUNERATION		
AUDIT FEES	15000.00	15000.00
TAX CONSULTANCY FEES	7000.00	5000.00
ELECTRICITY EXPENSES		
ELECTRICITY EXPENSES	6150.00	0.00
TRAVELLING CONVEYANCE		
TRAVELLING EXPENSE	70762.00	0.00
LEGAL AND PROFESSIONAL CHARGES		
PROFESSIONAL FEES	8500.00	0.00
IT CONSULTING CHARGES	28736.00	0.00
INSURANCE EXPENSES		
INSURANCE EXPS	194824.00	9696.00
INFORMATION TECHNOLOGY EXPENSES		
PAYMENT GATEWAY CHARGES	61395.00	0.00
WEBSITE COUPAN CODE	0.00	15000.00
REGISTRATION AND FILING FEES		
GST FEES	150.00	0.00
ROC EXPENSES	13200.00	0.00
OTHER ADMINISTRATIVE AND GENERAL EXPENSES		
ENDORSEMENT FEES	2000000.00	1000000.00
MISCELLANEOUS EXPENDITURE	40254.00	17000.00
FACTORY EXPENSES	32700.00	0.00
SELLING DISTRIBUTION EXPENSES		
ADVERTISING PROMOTIONAL EXPENSES		
ADVERTISEMENT EXPENSES	167614.00	0.00
BUSINESS PROMOTION FEES	35000.00	0.00
T-SHIRT PRINTING EXPENSES	126400.00	0.00
SECONDARY PACKING EXPENSES		
PACKING EXPENSES	77678.00	70759.00
OTHER SELLING DISTRIBUTION EXPENSES		
COMMISSION PAID ON SALES	5266607.00	853561.00
STACK AND SAMPLING	2016773.00	0.00
VATAV KASAR	78950.00	0.00
WRITE OFF ASSETS AND LIABILITIES		
SUNDRY EXPENSES WRITTEN OFF		
PRELIMINARY EXPENSES WRITTENOFF	4000.00	4000.00
PRE-OPERATION EXPENSES WRITTEN OFF	488.00	488.00
OTHER EXPENSES		
DEMATE OPENING FEES	15000.00	0.00
	14790234.00	11192806.00



4.3 TAX EXPENSE

IN `

PARTICULARS	31/03/2021	31/03/2020
CURRENT TAX		
INCOME TAX	2331590.00	0.00
DEFERRED TAX		
DEFERRED TAX DUE TO DEPRECIATION ON FIXED ASSETS	8596.00	0.00
	2340186.00	0.00

4.4 EARNINGS PER EQUITY SHARE

IN `

PARTICULARS	31/03/2021	31/03/2020
EARNINGS PER EQUITY SHARE		
BASIC		
BASIC EPS BEFORE EXTRA ORDINARY ITEM	238.64	(124.23)
DILUTED		
DILUTED EPS BEFORE EXTRA ORDINARY ITEM	238.64	(124.23)
NUMBER OF SHARES USED IN COMPUTING EPS		
BASIC	50000	50000
DILUTED	50000	50000



HSHS NUTRACEUTICALS LIMITED

(PLOT 2/5198 ETC, 5TH FLOOR,5003, WORLD TRADE CENTRE, NEAR UDHNA DARWAJA, RING ROAD, SURAT, GUJARAT-395002)

Note No.5: Significant Accounting Policies

Significant accounting policies adopted in the preparation and the presentation of the accounts are stated as under. These accounting policies adopted by the company are as per standard accounting practices prescribed by the Institute of Chartered Accountants of India.

(1) Basis of preparation Financials Statements:

These financial statements have been prepared and presented in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. The accompanying financial statements have been prepared in accordance with accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rule, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

(2) Use of Estimates

The Financial Statements are prepared in conformity with accounting principles generally accepted in India. Management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of Financial Statements and the amounts of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to such estimates is recognized in the period the same is determined.

(3) Revenue Reorganization:

Revenue from sale of goods in the course of ordinary activities is recognized when property in the goods or all significant risks and rewards of their ownership are transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding the collection. Sales are stated exclusive of Goods and Service Tax, net of return and trade discounts.

(4) Inventory:

Inventory items are measured at cost or net realizable value whichever is lower.



(5) Taxation:

- (i) Income Tax Expense comprises current tax and deferred tax asset or liability.
- (ii) Provision for Income Tax is made on the basis of estimated taxable income for the year at current rates
- (iii) Deferred Tax arising if any on account of timing difference between tax profits and book profits is accounted for using tax rates and law that have been enacted or substantially enacted as of the balance sheet date.
- (iv) Deferred Tax assets, if any, are recognized and carry forward only to the extent there is reasonable certainty that the assets can be realized in future.
- (v) Deferred tax assets and deferred tax liabilities, if any, are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities.

(6) The Company has only one reportable business segment which is trading and selling of Nutraceutical Products and only one reportable geographical segment.

General Information

HSHS NUTRACEUTICALS LIMITED herein after referred to as "the Company" was incorporated in 26th November, 2019. The business of the company is of trading and selling, in Nutraceutical Products i.e. Dietary Foods and Nutrition Supplement Products.

Pre incorporation expense like expenditure incurred on ROC filling fees, stamp duty, Go down rent etc. are amortized over period of 5 years.



NOTE NO. 6: Other Notes Forming Part Of Accounts:

(1) Contingent liability in respect of bills discounted with bank is Rs. Nil.

(2) Auditor's Remuneration:

		Particulars	Cr. Year	P.y. Year
A	(i)	As Auditor:		
		Statutory Audit Fees	15000/-	15,000/-
B		As advisor, or in any other capacity, in respect of:		
	(i)	Company Law Matters	-----	-----
	(ii)	Taxation Matters	5000/-	5000/-

(3) Value of Imports calculated on CIF basis:

Particulars	31ST March 2021	31ST March 2020
Raw Material	Nil	
Stores and spares	Nil	
Capital Goods	Nil	

Details of imported and indigenous Raw materials consumed during the financial year

Particulars	Percentage		Value	
	2021	2021	2021	2020
Imported	Nil	Nil	Nil	NIL
Indigenously	Nil	Nil	Nil	NIL

(4) Related Party Transactions:

As per accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:



List of Related Parties where control exists:

No.	Name	Relation
1.	HIREN DESAI	Director
2.	HETAL DESAI	Director
3.	ZEENAT KHAN	Director
4.	SAHIL KHAN	Director's Son

Entity under Common Control		Hiren Desai	Hetal Desai
1.	VEDANTNEUTRACEUTICALS LTD	Director	Director
2.	HETAL NEUTRACEUTICALS LTD	Director	Director
3.	VAHH CHEMICALS LTD	Director	Director
4.	VEDANT NUTRITION	Proprietor	-----
5.	VEDANT CHEMICALS	Proprietor	-----
6.	AAYUSH BIO ENERGY	-----	Proprietor

Transactions during the year with the related parties:

Sr. No.	Nature of transaction	Key management personnel	Relatives to Key management personnel	Others	Total
1.	Purchase	17,27,205/-	-----	7,71,12,020/-	7,88,39,225/-
2.	Endorsement Fees	-----	20,00,000/-	-----	20,00,000/-
3.	Sales Commission	-----	52,64,912/-	-----	52,64,912/-
4.	Loans Taken: Taken during the year Repaid during the year	----- 1,08,00,000/-	-----	-----	1,08,00,000/-

(5) Earnings Per Share (EPS):



Sr. No.	Particulars	2020-21
i.	Net Profit as per Profit & Loss Account (Numerator used for calculation)	1,19,32,123/-
ii.	Number of weighted average equity shares used as Denominator for calculating EPS	50,000
iii.	Basic and Diluted Earnings per shares of Rs.10 each	238.64

