

AUDITED ANNUAL ACCOUNTS

OF

VEDANT NUTRACEUTICALS LIMITED.

For the year ended 31-03-2024

Assessment Year - 2024-2025



JINENDRA MEHTA AND ASSOCIATES

Chartered Accountants

101/C-D, Zenon, Opp. Unique Hospital, Bamroli Road, Surat-395002 Gujarat

Phone : 9879561389, E-Mail : cajinumehta@gmail.com

AUDITOR'S REPORT TO THE MEMBERS

A Report on the Financial Statements

We have audited the accompanying financial statements of **VEDANT NUTRACEUTICALS LIMITED** ("the Company"), which comprises the balance sheet as at **March 31, 2024**, the statement of profit and loss of the Company, the cash flow statement 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 statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and its cash flows for the year ended on that date.

B 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.

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C 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.

Reporting of key audit matters as per SA 701 are not applicable to the Company as it is an unlisted company.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures 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 in the audit or otherwise appears to be materially misstated.

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



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E Management's Responsibility for the Financial Statements

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

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

F Auditor's Responsibilities for the Audit of 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 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.

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Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (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 standalone financial statements.

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

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

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

G Report on Other Legal and Regulatory Requirements

- 1 As per required by the companies (auditor's report) Order, 2020("The Order") issued by the central government of the India in terms of the sub-section (11) of the section 143 of the Act, we give in the "Annexure A" statement on the matter specified in paragraph 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 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 accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) Since the Company is a Public company there for getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017. we give in the "Annexure B" statement on this matter specified.
 - (g) In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Companies Act.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - (i) The Company does not have any pending litigations which would impact its financial position.



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- (ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- (iii) The provisions in respect of transferring of amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, are not applicable to the Company.
- (iv) (a) The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), 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 it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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;
- (c) Based on such audit procedures that the auditor has 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 (i) and (ii) contain any material mis-statement
- (v) The Company has not declared or paid any dividend during the year under consideration.
- (vi) Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As per our report of even date
For Jinendra Mehta & Associates
Chartered Accountants
ICAI FRN : 0132870W

Place: Surat
Date: 29/09/2024



Jinendra Mehta
Partner
Memb. No. : 402164
UDIN :

H. H. Desai

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ANNEXURE-A TO THE AUDITORS' REPORT

Auditor's Report to the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act.

1 In respect of its Property, Plant and Equipment and Intangible assets:

- (a) According to the information and explanation given to us, the company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and its intangible assets.
- (b) According to the information and explanation given to us, all the Property, Plants and Equipments have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, company not own any immovable properties.
- (d) According to the information and explanation given to us, the company has not revalued any tangible or Intangible Asset during the year.
- (e) According to the information and explanation given to us, the company is not holding any Benami Property and hence no proceedings are initiated or are pending against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2 In respect of its inventories:

- (a) According to the information and explanation given to us, the Company has not maintain inventories during the year under the audit, hence, provisions of Clause 3(ii)(a) is not applicable.
- (b) According to the information and explanation given to us, During the year the company has not borrowed fund as working capital from Bank on the basis of security of current assets.

3 Investments, guarantees, securities and loans

- (a) According to the information and explanations provided to us, the Company has made fresh investments in or provided any guarantee or security or granted any loans or advances in the nature of loan during the year under consideration, as is summarised herein after.

(All amounts are in Indian Rupees in Hundereds, unless otherwise stated)

Sr. No.	Particulars	Guarantee	Security	Loans	Advances in Nature of Loan
(i)	<u>Aggregate Amount Provided during the year</u>				
	- Subsidiaries	-	-	-	-
	- Associates	-	-	14,600.00	-
	- Joint ventures	-	-	-	-
	- Other parties	-	-	-	-
	Total	-	-	14,600.00	-
(ii)	<u>Balance Outstanding as on 31-03-2024</u>				
	- Subsidiaries	-	-	-	-
	- Associates	-	-	24,404.30	-
	- Joint ventures	-	-	-	-
	- Other parties	-	-	-	-
	Total	-	-	24,404.30	-

- (b) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the terms and conditions of the grant of all loans and advances are not prejudicial to the company's interest.

- (c) All the loans and advances in the nature of loans are repayable on demand.



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(d) In our opinion and according to the information and explanations given to us, Clause 3(iii)(d) is not applicable because loans are repayable on demand.

(e) During the year, no any loan or advance has fallen due during the year, has been renewed, extended, fresh loan granted to settle the overdue of existing loans given to the same parties.

4 Compliance of Section 185 and 186 of the Companies Act, 2013

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act in respect of loans, investment, gurantees and securities.

5 Public Deposits:

According to the information and explanations given to us, the company has not accepted any deposits and consequently, the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder, where applicable with regard to the acceptance of deposit are not applicable.

6 Cost Records:

According to information and explanations given to us, the company is not required to maintain cost records as specified under Section 148(1) of the Companies Act, 2013. Hence, provision of clause 3(vi) is not applicable.

7 Statutory Dues:

(a) In our opinion and according to information and explanations given to us, the company has been regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods & service tax, cess and other statutory dues as applicable with the Appropriate authorities.

According to the information and explanation given to us, no undisputed amounts are payable in respect of Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no disputed amounts which are payable towards Statutory dues.

8 Surrender or disclosure of transactions and income not recorded in the books of accounts:

In our opinion and according to information and explanations given to us, the company has not surrendered or disclosed any income or transactions which are not recorded in the books of account, during the year, in the tax assessments under the Income Tax Act, 1961.

9 Repayment of financial dues:

- (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the company does not have any subsidiary or joint venture as defined u/s. 2(87) but have associate defined u/s. 2(6) of the Companies Act, 2013, respectively and hence, the provisions of clause 3(ix)(e) and 3(ix)(f) of the order are not applicable to the company.



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10 Utilization of fund raised by way of Initial Public Offer, Preferential allotment or Private placement, etc.:

- (a) In our opinion and according to the information and explanations given to us, the company has not raised money by way of Initial Public Offer or further public offer (including debt instrument) during the year and hence, the provisions of clause 3(x)(a) of the order are not applicable to the company.
- (b) In our opinion and 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.

11 Frauds and whistle-blower complaints

- (a) According to the information and explanations given to us, no fraud on or by the company, its officer or employees has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year under consideration.
- (c) According to the information and explanations given to us, the company has not received any complaints from any whistle-blower during the year.

12 Compliance of Nidhi Company:

In our opinion, the company is not a Nidhi Company. Therefore, the Provisions of clause 3(xii) of the order are not applicable to the company.

13 Transactions with the related parties:

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act and the details have been disclosed in the financial statement as required by the applicable standards and the said transactions are not prejudicial to the interest of the company.

14 Internal Audit System

In our opinion, the provisions of Internal Audit as provided under section 138 of the Companies Act, 2013 are not applicable and hence provisions of clause 3(xiv)(a) & (b) are not applicable.

15 Non - Cash Transactions:

In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with the directors or the persons connected with its directors, as provided in Section 192 of the Companies Act, 2013. Accordingly, the provisions of clause 3(xv) of the order are not applicable to the company.

16 Registration u/s. 45 IA of Reserve Bank of India Act, 1934:

- (a) In our opinion and 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 and accordingly, the provisions of clause 3(xvi)(a) of the order are not applicable.
- (b) In our opinion and according to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities and accordingly, the provisions of clause 3(xvi)(b) of the order are not applicable.
- (c) In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and accordingly, the provisions of clause 3(xvi)(c) of the order are not applicable.
- (d) In our opinion and according to the information and explanations given to us, the Group does not have more than one CIC as part of the Group and accordingly, the provisions of clause 3(xvi)(d) of the order are not applicable.

17 Cash Losses

In our opinion and according to the information and explanations given to us, the company has not incurred Cash losses in the current year but the company has incurred the loss of Rs. 36,660.45 in the immediately preceding financial year.



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18 Issues, Observations, etc. raised by outgoing auditors:

During the year, M/s Jaydeep J. Doshi Partner of RASESH SHAH & ASSOCIATES the Statutory auditors have resigned w.e.f. from 23-09-2024 and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

19 Capability of the company to meet its liabilities existing at the date of balance sheet:

On the basis of the financial ratios, ageing and expected dates of realisation 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 the 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.

20 Corporate Social Responsibility:

- (a) In our opinion and according to the information and explanations given to us, the company is not covered by the criteria specified under section 135. Hence, the company is not required to comply with second proviso to sub-section (5) of section 135 of the said Act.
- (b) In our opinion and according to the information and explanations given to us, the company is not covered by the criteria specified under section 135. Hence, the company is not required to comply with sub-section (6) of section 135 of the said Act.

21 Qualification, adverse remark in CARO of the companies included in consolidated financial statement:

In our opinion, clause (xxi) of the Order is not applicable on standalone Financial Statement. Hence, we are not required to express our opinion as required in this clause.

As per our report of even date
For Jinendra Mehta & Associates
Chartered Accountants
ICAI FRN : 0132870W

Jinendra Mehta
Partner
Memb. No. : 402164
UDIN :

Place: Surat
Date: 29/09/2024



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ANNEXURE-B TO THE AUDITORS' REPORT

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

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.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial 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, 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 31 March 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.

As per our report of even date
For Jinendra Mehta & Associates
Chartered Accountants
ICAI FRN : 0132870W



Place: Surat
Date: 29/09/2024

Jinendra Mehta
Partner
Memb. No. : 402164
UDIN :

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VEDANT NUTRACEUTICALS LIMITED.

CIN : U51909GJ2019PLC111271

BALANCE SHEET AS AT 31/03/2024

In Rs. | Hundreds
Hundreds

Particulars	Note No.	as at 31/03/2024	as at 31/03/2023
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	5,000.00	5,000.00
Reserves and surplus	2.2	64,039.70	59,887.81
Money received against share warrants		-	-
		69,039.70	64,887.81
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	2.3	6,660.32	-
Deferred tax liabilities (Net)	2.4	47.88	116.53
Other Long term liabilities		-	-
Long-term provisions		-	-
		6,708.20	116.53
Current liabilities			
Short-term borrowings	2.5	4,818.83	9,725.13
Trade payables	2.6	-	-
Total outstanding dues of micro enterprises and small enterprises		6,799.81	12,013.61
Total outstanding dues of creditors other than micro enterprises and small enterprises		299.07	299.07
Other current liabilities	2.7	1,643.17	2,054.64
Short-term provisions	2.8	-	-
		13,560.88	24,092.45
TOTAL		89,308.78	89,096.79
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	2.9	1,044.74	1,901.95
Intangible assets	3.0	1,182.67	1,595.83
Capital work-in-progress		-	-
Intangible assets under development		-	-
		2,227.41	3,497.78
Non-current investments		-	-
Deferred tax assets (net)		-	-
Long-term loans and advances	3.1	24,404.30	11,000.00
Other non-current assets		-	-
		26,631.71	14,497.78
Current assets			
Current investments		-	-
Inventories		-	-
Trade receivables	3.2	10,876.02	10,255.52
Cash and cash equivalents	3.3	13,156.74	12,796.88
Short-term loans and advances	3.4	30,149.24	41,585.05
Other current assets	3.5	8,495.07	9,961.56
		62,677.07	74,599.01
Accounting Policies and Notes on Accounts	1.0	-	-
TOTAL		89,308.78	89,096.79

In terms of our attached report of even date
For JINENDRA MEHTA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0132870W

For VEDANT NUTRACEUTICALS LIMITED.

JINENDRA MEHTA
(PARTNER)
Place : SURAT
Date: 29/09/2024



Hiren 2. Desai
HIREN DESAI
(DIRECTOR)
(DIN : 08622752)

H. H. Desai
HETAL DESAI
(DIRECTOR)
(DIN : 08622843)

VEDANT NUTRACEUTICALS LIMITED.

CIN : U51909GJ2019PLC111271

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2024

In Rs. | Hundreds Hundreds except earning
per share

Particulars	Note No.	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Revenue from operations	3.6	63,415.18	61,218.33
Other income	3.7	-	10,167.60
Total Income		63,415.18	71,385.93
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	3.8	25,026.25	50,396.41
Changes in inventories of finished goods	3.9	-	21,004.61
work-in-progress and Stock-in-Trade		-	-
Employee benefits expense		-	-
Finance costs	4.0	1,054.52	1,694.72
Depreciation and amortization expense	4.1	1,270.37	738.66
Other expenses	4.2	31,980.80	34,950.64
Total expenses		59,331.94	1,08,785.04
Profit before exceptional and extraordinary items and tax		4,083.24	(37,399.11)
Exceptional items		-	-
Profit before extraordinary items and tax		4,083.24	(37,399.11)
Extraordinary Items		-	-
Profit before tax		4,083.24	(37,399.11)
Tax expense:	4.3		
Current tax		-	5,570.15
Deferred tax		(68.65)	(8.72)
Profit/(loss) for the period from continuing operations		4,151.89	(42,960.54)
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		4,151.89	(42,960.54)
Earnings per equity share:	4.4		
Basic		8.81	(85.92)
Diluted		8.81	(85.92)

In terms of our attached report of even date
For JINENDRA MEHTA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0132870W

For VEDANT NUTRACEUTICALS LIMITED.

JINENDRA MEHTA
(PARTNER)



HIREN DESAI
(DIRECTOR)
(DIN : 08622752)

H.H. Desai
(DIRECTOR)
(DIN : 08622843)

Place : SURAT

Date : 29/09/2024

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024**Note No. 2.1 Share Capital**In Rs. | Hundreds
Hundreds

Particulars	as at 31/03/2024	as at 31/03/2023
Authorised		
50000 (50000) Equity Shares Share of Rs. Hundreds 10/- Par Value	5,000.00	5,000.00
	5,000.00	5,000.00
Issued		
50000 (50000) Equity Shares Share of Rs. Hundreds 10/- Par Value	5,000.00	5,000.00
	5,000.00	5,000.00
Subscribed		
50000 (50000) Equity Shares Share of Rs. Hundreds 10/- Par Value	5,000.00	5,000.00
	5,000.00	5,000.00
Paidup		
50000 (50000) Equity Shares Share of Rs. Hundreds 10/- Par Value Fully Paidup	5,000.00	5,000.00
	5,000.00	5,000.00

Holding More Than 5%

Particulars	as at 31/03/2024		as at 31/03/2023	
	Number of Share	% Held	Number of Share	% Held
AAYUSH HIREN DESAI	6000	12.00	6000	12.00
HETAL HIRENBHAI DESAI	6500	13.00	6500	13.00
HIREN INDRAVADAN DESAI	37496	74.99	37496	74.99

Shareholding of Promoters**Shares held by promoters as at 31/03/2023****Equity Shares Share of Rs. | Hundreds 10**

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	AAYUSH HIREN DESAI	6000	12	0
2	HETAL HIRENBHAI DESAI	6500	13	0
3	HIREN INDRAVADAN DESAI	37496	74.99	0
4	MANISH SARKARI	1	0	0
5	ANKITA SINGH	1	0	0
6	LOKESH KHAIRE	1	0	0
7	VIPIN PETER	1	0	0

Note No. 2.2 Reserve and SurplusIn Rs. | Hundreds
Hundreds

Particulars	as at 31/03/2024	as at 31/03/2023
Profit and Loss Opening	59,887.81	1,02,848.35
Amount Transferred From Statement of P&L	4,151.89	(42,960.54)
	64,039.70	59,887.81
	64,039.70	59,887.81



Hiren 2-0204 H. H. Desai

VEDANT NUTRACEUTICALS LIMITED.

Note No. 2.3 Long Term Borrowings

In Rs. | Hundreds
Hundreds

Particulars	as at 31/03/2024	as at 31/03/2023
Term Loan		
Others		
Unsecured		
Rupee		
HIREN I.DESAI	6,660.32	0.00
	6,660.32	0.00

Note No. 2.4 Deferred Taxes

In Rs. | Hundreds
Hundreds

Particulars	as at 31/03/2024	as at 31/03/2023
Deferred Tax Liabilities		
Depreciation	47.88	116.53
	47.88	116.53

Note No. 2.5 Short Term Borrowings

In Rs. | Hundreds
Hundreds

Particulars	as at 31/03/2024	as at 31/03/2023
Loans repayable on demand		
Banks		
Secured		
HDFC BANK - OD-50200046587134	4,818.83	9,725.13
	4,818.83	9,725.13

Note No. 2.6 Trade Payables

as at 31/03/2024

In Rs. | Hundreds
Hundreds

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	6,799.81	0.00	0.00	0.00	0.00	6,799.81
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

as at 31/03/2023

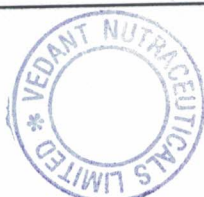
In Rs. | Hundreds
Hundreds

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	12,013.61	0.00	0.00	0.00	0.00	12,013.61
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 2.7 Other Current Liabilities

In Rs. | Hundreds
Hundreds

Particulars	as at 31/03/2024	as at 31/03/2023
Other payables		
Other Current Liabilities		
Chhayaben Manoj Gandhi	299.07	299.07
	299.07	299.07



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VEDANT NUTRACEUTICALS LIMITED.

Note No. 2.8 Short Term Provisions

In Rs. | Hundreds
Hundreds

Particulars	as at 31/03/2024	as at 31/03/2023
Tax Provision		
Current Tax		
Other Tax		
TDS	1,393.17	1,419.64
Others		
AUDIT FEES PAYABLE	250.00	635.00
	1,643.17	2,054.64



H. H. Desai

H. H. Desai

Note No. 2.9 Property, Plant and Equipment

In Rs. | Hundreds Hundreds

Particulars	Gross			Depreciation			Impairment			Net	
	Opening as at 01/04/2023	Addition	Deduction	Revaluation	Closing as at 31/03/2024	Opening as at 01/04/2023	During Period	Reversal	Closing as at 31/03/2024	Closing as at 31/03/2024	Closing as at 31/03/2023
Equipments											
Office Equipments											
COFFEE WENDING MACHINE	193.22				193.22	74.50	53.51		128.01	65.21	118.72
WATER PURIFIER	2,347.46				2,347.46	564.23	803.70		1,367.93	979.53	1,783.23
Total	2,540.68				2,540.68	638.73	857.21		1,495.94	1,044.74	1,901.95
Grand Total	2,540.68	0.00	0.00	0.00	2,540.68	638.73	857.21	0.00	1,495.94	1,044.74	1,901.95
Previous	2,540.68	0.00	0.00	0.00	2,540.68	128.24	510.49	0.00	638.73	1,901.95	2,412.44



H.H. J. 2024

Note No. 3.0 Intangible assets

In Rs. | Hundreds Hundreds

Particulars	Gross			Amortisation					Impairment				Net	
	Opening as at 01/04/2023	Addition	Deduction	Closing as at 31/03/2024	Opening as at 01/04/2023	During Period	Deduction	Other Adj.	Closing as at 31/03/2024	Opening as at 01/04/2023	During Period	Reversal	Closing as at 31/03/2024	Closing as at 31/03/2023
Brands/Trademarks														
Trademarks														
COPYHART	2,090.00			2,090.00	494.17	413.16			907.33				1,182.67	1,595.83
Total	2,090.00			2,090.00	494.17	413.16			907.33				1,182.67	1,595.83
Grand Total	2,090.00	0.00	0.00	2,090.00	494.17	413.16	0.00	0.00	907.33	0.00	0.00	0.00	1,182.67	1,595.83
Previous	2,090.00	0.00	0.00	2,090.00	266.00	228.17	0.00	0.00	494.17	0.00	0.00	0.00	1,595.83	1,824.00

M.H. Jaiswal
Director



Note No. 3.1 Long-term loans and advancesIn Rs. | Hundreds
Hundreds

Particulars	as at 31/03/2024	as at 31/03/2023
Loans and advances to related parties		
Unsecured, considered good		
VAHH CHEMICALS LTD	24,404.30	11,000.00
Loans and advances to others	24,404.30	11,000.00

Note No. 3.2 Trade receivablesIn Rs. | Hundreds
Hundreds

Particulars	as at 31/03/2024	as at 31/03/2023
Trade Receivable		
Unsecured considered good		
Within Six Months		
SUNDRY DEBTORS	10,876.02	7,499.29
Exceeding Six Months		
SUNDRY DEBTORS	0.00	2,756.23
	10,876.02	10,255.52

Ageing Schedule as at 31/03/2024

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	10876.02	0.00	0.00	0.00	0.00	0.00	10876.02
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Ageing Schedule as at 31/03/2023

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	7499.29	2,756.23	0.00	0.00	0.00	0.00	10255.52
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 3.3 Cash and cash equivalentsIn Rs. | Hundreds
Hundreds

Particulars	as at 31/03/2024	as at 31/03/2023
Cash in Hand	12,149.97	12,208.51
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
UCO BANK-CA-02660210004807	1,006.77	588.37
	13,156.74	12,796.88



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VEDANT NUTRACEUTICALS LIMITED.

Note No. 3.4 Short-term loans and advances

In Rs. | Hundreds
Hundreds

Particulars	as at 31/03/2024	as at 31/03/2023
Security Deposits		
Secured, considered good		
Darshna Jadiya	600.00	600.00
NSDL DEPOSIT	100.00	100.00
Loans and advances to related parties		
Loans and advances to others		
Unsecured, considered good		
ADVANCE TO CREDITOR	27,573.78	40,024.23
Secured, considered good		
TDS RECEIVABLE	1,875.46	860.82
	30,149.24	41,585.05

Note No. 3.5 Other current assets

In Rs. | Hundreds
Hundreds

Particulars	as at 31/03/2024	as at 31/03/2023
OP TAX DIFFERENCE	59.90	59.91
GST RECEIVABLE	8,435.17	9,412.13
PRE OPERATIVE EXPENSE	0.00	489.52
	8,495.07	9,961.56

In terms of our attached report of even date
For JINENDRA MEHTA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0132870W

For VEDANT NUTRACEUTICALS LIMITED.

JINENDRA MEHTA
(PARTNER)



Hiren 2-Desai
HIREN DESAI
(DIRECTOR)
(DIN : 08622752)

H.H. Desai
HETAL DESAI
(DIRECTOR)
(DIN : 08622843)

Place : SURAT

Date : 29/09/2024

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024**Note No. 3.6 Revenue from operations**In Rs. | Hundreds
Hundreds

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Sale of Products		
Traded Goods		
SALES	63,415.18	61,218.33
	63,415.18	61,218.33

Note No. 3.7 Other incomeIn Rs. | Hundreds
Hundreds

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Miscellaneous		
Discount Income	0.00	10,167.60
BANK INTEREST	0.00	0.00
	0.00	10,167.60

Note No. 3.8 Purchases of Stock-in-TradeIn Rs. | Hundreds
Hundreds

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Finished Goods		
Purchase	25,026.25	50,396.41
	25,026.25	50,396.41

Note No. 3.9 Changes in inventories of finished goods, work-in-progress and Stock-in-TradeIn Rs. | Hundreds
Hundreds

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Opening		
	0.00	21,004.61
Closing		
	0.00	0.00
Increase/Decrease		
	0.00	21,004.61

Details of Changes in Inventory

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Stock in Trade		
Inventory	0.00	21,004.61
	0.00	21,004.61

Note No. 4.0 Finance costsIn Rs. | Hundreds
Hundreds

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Interest Expenses		
Interest Expenses	962.27	1,425.72
Bank Charges	1.61	0.00
Other Interest Charges		
INTEREST ON TDS	90.52	269.00
INTEREST ON GST	0.12	0.00
	1,054.52	1,694.72



March 2 - 2024

H.H.

Note No. 4.1 Depreciation and amortisation expenseIn Rs. | Hundreds
Hundreds

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Depreciation & Amortisation		
Depreciation Tangible Assets	857.21	510.49
Amortisation Intangible Assets	413.16	228.17
	1,270.37	738.66

Note No. 4.2 Other expensesIn Rs. | Hundreds
Hundreds

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Manufacturing Service Costs Expenses		
Frieght And Forwarding Charges		
Freight	151.57	7.28
Other Transporting Expenses	0.00	599.94
Administrative and General Expenses		
Rent Rates And taxes		
Godown Rent	2,778.00	2,436.50
Office Rent	3,987.60	3,936.20
Professional Tax	0.00	24.00
Auditors Remuneration		
Audit Fees	250.00	340.00
Electricity Expenses		
Electricity Expenses	108.10	120.00
Travelling Conveyance		
Travelling Expense	0.00	69.05
Legal and Professional Charges		
PROFESSIONAL FEES	385.00	0.00
BUSINESS CONSULTING FEES	0.00	5,000.00
LAB TESTING EXPENSES	0.00	64.00
TAX CONSULTANCY FEES	0.00	600.00
Insurance Expenses		
INSURANCE	0.00	525.20
Information Technology Expenses		
DOMAIN CHARGES	0.00	225.17
Registration and Filing Fees		
ROC EXPENSES	0.00	20.00
Other Administrative and General Expenses		
MISCELLANEOUS EXPENSE	341.61	583.87
GST LATE FEES	6.60	3.50
ADMINISTRATION CHARGES	3.00	8.25
ADVERTISEMENT EXPENSE	19,226.13	7,260.61
BROKERAGE EXPENSE	1,773.00	4,773.00
DEMATE OPENING FEES	50.00	100.00
ECOM CHARGES	1,457.29	0.00
INCOME TAX	860.82	0.00
Director Remuneration		
DIRECTORS REMUNERATION	0.00	7,750.00
Selling Distribution Expenses		
Other Selling Distribution Expenses		
Vatav Kasar	85.48	8.54
Other Expenses		
Preliminary Expenses Written off	346.60	489.53
Penalty on TDS	170.00	6.00
	31,980.80	34,950.64

Note No. 4.3 Tax expenseIn Rs. | Hundreds
Hundreds

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Current tax		
Short PROVISION OF PREVIOUS YEAR	0.00	5,570.15
Deferred tax		
Deferred Tax	(68.65)	(8.72)
	(68.65)	5,561.43



For the year ended 31/03/2024

A.H.

VEDANT NUTRACEUTICALS LIMITED.

Note No. 4.4 Earnings per equity share

In Rs./Hundreds

Particulars	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra-Ordinary Item	8.81	(85.92)
Diluted		
Diluted EPS Before Extra-Ordinary Item	8.81	(85.92)

In terms of our attached report of even date
For JINENDRA MEHTA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0132870W

For VEDANT NUTRACEUTICALS LIMITED.

JINENDRA MEHTA
(PARTNER)



Hiren A. Desai

HIREN DESAI
(DIRECTOR)
(DIN : 08622752)

H.H. Desai

HETAL DESAI
(DIRECTOR)
(DIN : 08622843)

Place : SURAT

Date : 29/09/2024

VEDANT NUTRACEUTICALS LIMITED.
CIN : U51909GJ2019PLC111271
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2024

In Rs. | Hundreds
Hundreds

Particular	31/03/2024	31/03/2023
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	4,083.24	-37,399.11
Adjustment For		
Depreciation	1,270.37	738.66
Finance Cost	1,054.52	1,694.72
Total Adjustment to Profit/Loss (A)	2,324.89	2,433.38
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	0.00	21,004.61
Adjustment for Increase/Decrease in Trade Receivables	-620.50	1,71,371.74
Adjustment for Increase/Decrease in Other Current	12,902.30	-39,943.64
Assets		
Adjustment for Increase/Decrease in Trade Payable	-5,213.80	-72,280.59
Adjustment for Increase/Decrease in other current	-4,906.30	-8,870.91
Liabilities		
Adjustment for Provisions	-411.47	-25,964.56
Total Adjustment For Working Capital (B)	1,750.23	45,316.65
Total Adjustment to reconcile profit (A+B)	4,075.12	47,750.03
Net Cash flow from (Used in) operation	8,158.36	10,350.92
Interest Paid	0.00	-1,694.72
Income Tax Paid/ Refund	0.00	5,570.15
Net Cash flow from (Used in) operation before Extra-Ordinary Items	8,158.36	17,615.79
Net Cash flow From operating Activities	8,158.36	17,615.79
Cash Flows from Investing Activities		
Proceeds from Investment or Equity Instruments	0.00	-11,000.00
Net Cash flow from (Used in) in Investing Activities before Extra-Ordinary Items	0.00	-11,000.00
Net Cash flow from (Used in) in Investing Activities	0.00	-11,000.00
Cash Flows from Financial Activities		
Proceeds From Borrowing	6,660.32	9,725.13
Interest Paid	0.00	1,694.72
Income Tax Paid/Refund		
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	6,660.32	8,030.41
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	6,660.32	8,030.41
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	14,818.68	14,646.20
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	14,818.68	14,646.20
Cash and cash equivalents at beginning of period	12,796.88	20,710.83
Cash and cash equivalents at end of period	27,615.56	35,357.03

In terms of our attached report of even date
For JINENDRA MEHTA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0132870W

For VEDANT NUTRACEUTICALS LIMITED.

JINENDRA MEHTA
(PARTNER)



Hiren 2-09-24
HIREN DESAI
(DIRECTOR)
(DIN : 08622752)

H H Desai
HETAL DESAI
(DIRECTOR)
(DIN : 08622843)

Place : SURAT
Date : 29/09/2024

5 NOTES FORMING PART OF FINANCIAL STATEMENTS

Corporate Information

The Company is a limited company engaged in the business of trading of nutraceutical products. The company has been incorporated under the provisions of the Companies Act, 2013 during the current financial year.

A SIGNIFICANT ACCOUNTING POLICIES

1 Basis of Preparation

The Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India, under the historical cost convention on accrual and going concern basis. These Financial statements have been prepared to comply in all material aspect with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013 ("the Act"). All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Schedule 3 to the Companies Act, 2013.

2 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 liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3 Valuation of Inventories

Items of inventories are valued at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Cost of raw materials, process chemicals, stores and spares, packing materials, trading and other products are determined on FIFO basis.

4 Contingencies and events occurring after the Balance Sheet date

In our opinion and according to the information and explanations given to us, there are no contingencies and events occurring after balance sheet date requiring any specific disclosure.

5 Net profit or loss for the period, prior period items and changes in Accounting policies

In our opinion and according to the information and explanations given to us, there are no items pertaining to prior period and requiring specific disclosure. In giving the said information, a view has been taken that normal under / over accruals or items of expenditure where the bills have been received during the year or liabilities has crystallized or in case of disputed items has been accepted during the year; represent expenditure of the year although such expenditure is related to earlier year(s). Further, in our opinion and according to the information and explanations given to us, there are no changes in the accounting policies during the year under consideration.

6 Depreciation and Amortisation

Depreciation on Property, Plant and Equipments has been provided on written down method as per the useful life prescribed in Schedule-II to the Companies Act, 2013. Depreciable amount for the assets is the cost of an asset, or other amounts substituted for the cost less its estimated residual value. Any Amortization or depletion arise due to change in the way of depreciation as per Companies Act, 2013 has been treated as expenditure for the current year and charged to Profit and Loss account.

7 Revenue Recognition

Revenue from Operations:

- Sale and operating income includes sale of products, services, profit from partnership firms, income from job work services, export incentives, etc.
- Sale of goods are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales include excise duty but
- Sale of services are recognized when services are rendered and related costs are incurred.
- Profit from partnership firms which are in the same line of operation is considered as operating Income.
- Revenue from job work services is recognized based on the services rendered in accordance with the terms of contracts.
- Export benefit are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

Other Income:

- Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable
- Dividend income is recognised when right to receive is established.
- Rent income is booked as per terms of contracts.

8 Tangible Property, Plant and Equipments

- Property, Plants and Equipments are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price
- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress
- Subsequent expenditures related to an item of tangible assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

9 Intangible Fixed Assets

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

10 The Effects of Changes in Foreign Exchange Rates

In our opinion and according to the information and explanations given to us, the Company has duly recorded the gain / loss in respect of foreign exchange transactions.



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11 Accounting for Government Grants

In our opinion and according to the information and explanations given to us, the Company has not received any grant from the Government.

12 Investments

In our opinion and according to the information and explanations given to us, the Company has not made any investment in its subsidiary company.

13 Employee Benefits

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and Compensated absences. Post-employment and other long term employee benefits are not recognized as an expenses in the profit and loss account for the year in which the employees has rendered services. The expense is recognized at the present value of the amounts payable.

14 Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets and incurred till the date when they are first put to use are capitalized as part of the cost of such assets. All other borrowing costs are charged to the profit & Loss account.

15 Related Party Disclosure (AS-18)

The detail of Related Party disclosure, as required by AS-18 "Related Party Disclosure" is as under.

(i) Name of related parties and description of relationship

Sr. No.	Description of Relationship	Name of the Related Party
1	Key Management Personnel	- Hiren Indravadan Desai - Hetal Hirenbhai Desai - Aayush Hiren Desai
2	Associates	- Vahh Chemicals Limited - HSHS Nutraceuticals Limited
3	Relatives of Key Management Personnel	- Nil

(ii) Transactions with related parties

(All amounts are in Indian Rupees in hundred , unless otherwise stated)

Sr. No.	Name of the related Party	Nature of Transactions during the year	Amount
1	Hiren Desai (Vedant Nutrition / Vedant Chemicals)	Advances Repaid	50,000
2	HSHS Nutraceuticals Limited	Purchase	25,02,625
3	Vahh Chemicals Limited	Advances Given Advances Repaid	14,60,000 1,19,570

(iii) Outstanding Balances of Related party as on 31-03-2024

(All amounts are in Indian Rupees in hundred , unless otherwise stated)

Sr. No.	Name of the related Party	Nature of Balance	Reference to note in financial Statements	Amount
1	Vahh Chemicals Limited	Note- 3.1	Long-term loans and advances	24,40,430
2	HSHS Nutraceuticals Limited	Note- 3.4	Short-term loans and advances	27,57,378
3	Hiren Desai (Vedant Nutrition / Vedant Chemicals)	Note- 2.3	Long-term borrowings	6,66,032

16 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

17 Taxation

- Provision for Current Tax is made as per the provisions of the Income Tax Act, 1961.
- Deferred Tax resulting from "timing differences that are temporary in nature" between accounting and taxable profit is accounted for, using the tax rates and laws that have been enacted as on the Balance Sheet date the deferred tax asset is recognized and carried forward only to the extent that there is a reasonable or virtual certainty, as the case may be, that the asset will be realized in future.



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Handwritten signature: H.H. Desai

18 Provisions, Contingent Liabilities and Contingent Assets

In our opinion and according to the information and explanations given to us, no provisions are pending in respect of obligation as on balance sheet date as a result of a past event and requiring an outflow of resources to settle the said obligation and having reliable estimate of the said obligation.

In our opinion and according to the information and explanations given to us, amount for which the Company is contingently liable is disclosed herein separately and hence not disclosed here.

In our opinion and according to the information and explanations given to us, there are no contingent assets which are likely to give rise to possibility of inflow of economic benefits.

In our opinion and according to the information and explanations given to us, there are no contested liabilities.

19 Balance of Sundry Creditors, Sundry Debtors and Loans accounts are subject to confirmation

Balances standing in Creditors accounts, Debtors accounts, unsecured loan accounts and Loans advance accounts are subject to confirmation from counter party.

20 Cash and cash equivalent

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.

21 The Companies (Acceptance of Deposit) Rules, 2014

As informed by the management total no balance of loan amount outstanding as on 31.03.2024 from Directors, Shareholder & Body Corporate has not been considered deposit as per exemptions of Rule 2 (1) (C) of The Companies (Acceptance of Deposit) Rules, 2014.

22 Segment Reporting

The company has only one business segment and geographical segment. Therefore, there is no separate reportable segment as per AS-17 "Segment Reporting" issued by Institute of Chartered Accountants of India.

23 Previous year's Figures

Previous year's figures have been regrouped, reworked and re-arranged wherever found necessary to make them comparable with the current year's figures. The previous year's figures are Nil since the company has been incorporated during the current financial year.

24 Other Information

The various other information as required under Schedule III of the Companies Act, 2013 are as follows:-

(All amounts are in Indian Rupees in hundred , unless otherwise stated)

Sr. No.	Particulars	As on 31-03-2024	As on 31-03-2023
(i)	Contingent Liabilities and Commitments (to the extend not provided for)		
1	Contingent Liabilities		
(a)	Claims against the company not acknowledged as debts	Nil	Nil
(b)	Guarantees	Nil	Nil
(c)	Other money for which the company is contingently liable	Nil	Nil
2	Commitments		
(a)	Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
(b)	Uncalled liability on shares and other investments partly paid	Nil	Nil
(c)	Other commitments	Nil	Nil
(ii)	Dividend proposed and Arrears of dividends		
1	Dividend proposed to be distributed to equity shareholders	Nil	Nil
2	Dividend proposed to be distributed to equity shareholders per share	Nil	Nil
3	Dividend proposed to be distributed to preference shareholders	Nil	Nil
4	Dividend proposed to be distributed to preference shareholders per share	Nil	Nil
5	Arrears of fixed cumulative dividends on preference shares	Nil	Nil
(iii)	Amount of Securities issued for specific purpose, but not utilised for the specific purpose	Nil	Nil
(iv)	Amount of borrowings from banks & financial institution not utilised for the specific purpose	Nil	Nil
(v)	Assets other than Property, Plant and Equipment, Intangible Assets and non-current investments which don't have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.	Nil	Nil
(vi)	Payment to Auditors	25,000.00	35,000.00
1	As Auditor	Nil	Nil
2	for taxation matters	Nil	Nil
3	for company law matters	Nil	Nil
4	for management services	Nil	Nil
5	for other services	Nil	Nil
6	for reimbursement of expenses	Nil	Nil
(vii)	Value of Imports on C.I.F. basis		
1	Raw Material	Nil	Nil
2	Components and spare parts	Nil	Nil
3	Capital Goods	Nil	Nil



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(viii)	Expenditure in foreign currency during the year on account of royalty, know-how, professional and consultation fees, interest and other matters.	Nil	Nil
(ix)	<u>Imported and Indigenous Consumption</u>		
	<u>Raw materials</u>		
	- Imported Materials	Nil	Nil
	- Indigenous Materials	Nil	Nil
	- Percentage of Imported Materials	Nil	Nil
	- Percentage of Indigenous Materials	Nil	Nil
	<u>Spare Parts and Components</u>		
	- Imported Materials	Nil	Nil
	- Indigenous Materials	Nil	Nil
	- Percentage of Imported Materials	Nil	Nil
	- Percentage of Indigenous Materials	Nil	Nil
(x)	<u>Dividend remitted in foreign currencies</u>		
	1 Amount remitted during the year in foreign currencies on account of dividends	Nil	Nil
	2 Total number of non-resident shareholders	Nil	Nil
	3 Total number shares held by non-resident shareholders	Nil	Nil
(xi)	<u>Earning in foreign exchange</u>		
	1 F.O.B. value of Exports	Nil	Nil
	2 Royalty, Know-how, professional and consultation fees	Nil	Nil
	3 Interest and dividend	Nil	Nil
	4 Other income	Nil	Nil

(All amounts are in Indian Rupees in hundred , unless otherwise stated)

Sr. No.	Particulars	As on 31-03-2024	As on 31-03-2023
(xii)	<u>Undisclosed income</u>		
	1 Transaction not recorded in the books of accounts that have been surrendered or disclosed as income in tax assessments under the Income Tax Act, 1961	Nil	Nil
	2 Previously unrecorded income and related assets which have been properly recorded in the books of accounts during the year	Nil	Nil
(xiii)	Corporate Social Responsibility (CSR)	Not Applicable	Not Applicable
(xiv)	<u>Detail of Crypto Currency or Virtual Currency</u>		
	1 Profit or loss on transactions in Crypto or Virtual Currency	Nil	Nil
	2 Amount of currency held as at the reporting date	Nil	Nil
	3 Deposits or advances from any person for the purpose of trading or investing in Crypto or Virtual Currency	Nil	Nil

25 Additional Regulatory Information:

- The company does not have any immovable property whose title deeds are not in the name of the company.
- The Company has not revalued any of its Property, Plant and Equipment.
- Company has not given any Loans or Advances in the nature of loans to its promoters, directors, key managerial personnel and related parties.
- The Capital Work-in-Progress (CWIP) Ageing Schedule as at the year-end is as under.

CWIP	Amount in CWIP for a period of				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
Project in Progress	-	-	-	-	-
Project temporarily suspends	-	-	-	-	-

- There is no intangible asset under development as at the year-end.

(vi) MSME Schedule:

(All amounts are in Indian Rupees in hundred , unless otherwise stated)

Sr. No.	Particular	As on 31-03-2024	As on 31-03-2023
(i)	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end		
	- Medium Enterprises	NIL	NIL
	- Small and Micro Enterprises	NIL	NIL



2- Dec 2024 H. H. Desai

- (ii) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end NIL NIL
- (iii) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year NIL NIL
- (iv) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year NIL NIL
- (v) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year NIL NIL
- (vi) Interest due and payable towards suppliers registered under MSMED Act, for payments already made NIL NIL
- (vii) Further interest remaining due and payable for earlier years NIL NIL
- (vii) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- (viii) The quarterly statements of current assets filed by the Company with Banks for its borrowings are in agreement with the books of accounts and there are no material discrepancies therein.
- (ix) The Company is not declared wilful defaulter by any bank or financial institution or other lender.
- (x) The Company does not have any transactions with companies struck off u/s. 248 of the Companies Act, 2013 or u/s. 560 of the Companies Act, 1956.
- (xi) No charges or satisfaction is pending to be registered with Registrar of Companies beyond the statutory period.
- (xii) The company does not have any subsidiary and hence, there is no violation with regard to the number of layers prescribed u/s. 2(87) of the Act r.w. Companies (Restriction on number of Layers) Rules, 2017.
- (xiii) Ratio Analysis

(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

Sr. No.	Particulars	F.Y. 2023-2024	F.Y. 2022-2023	Change
(a)	Current Ratio (Current Assets / Current Liabilities)	4.62	3.10	49.27%
	Current Assets	62,67,707.00	74,59,901.00	
	Current Liabilities	13,56,088.00	24,09,245.00	
	(The reason for increase in current ratio is decrease in current liabilities)			
(b)	Debt-Equity Ratio (Total Debts / Shareholder's Fund)	-	-	0.00%
	Total Debts (i.e. Long Term Borrowings + Short Term Borrowings + Current Maturities Of Long Term Debt)	-	-	
	Shareholder's Fund (i.e. Paid-up Share Capital + Reserves and Surplus)	69,03,970.00	64,88,781.00	
	(The reason for decrease in debt-equity ratio is increase in reserves and surplus)			

(All amounts are in Indian Rupees in Hundreds, unless otherwise stated)

Sr. No.	Particulars	F.Y. 2023-2024	F.Y. 2022-2023	Change
(c)	Debt Service Coverage Ratio (Earnings available for debt service / Debt Service)			0.00%
	Earnings Available For Debt Service (i.e. Net Profit After Tax + Depreciation & Other Amortizations + Interest + Other Adjustments like Loss on Sale of Fixed Assets)			
	Debt Service (i.e. Interest Expenses + Principal Repayments)			
	(The reason for increase in debt service coverage ratio is increase in earnings)			



(d)	Return on Equity Ratio (Net Profit after tax / Average Shareholder's Equity)	6.01%	-66.21%	109.08%
	Net Profit after tax	4,15,189.00	(42,96,054.00)	
	Average Shareholder's Equity (i.e. Average of Paid-up Share Capital and Reserves & Surplus)	69,03,970.00	64,88,781.00	
	(The reason for increase in return on equity ratio is increase in net profit)			
(e)	Inventory turnover ratio (Cost Of Goods Sold / Average Inventory)	-	3.40	-100.00%
	Cost Of Goods Sold	25,02,625.00	71,40,102.00	
	Average Inventory	-	21,00,461.00	
	(The reason for increase in inventory turnover ratio is decrease in inventories)			
(f)	Trade Receivables turnover ratio (Net Credit Sales / Average trade receivables)	62.60	61.15	2.38%
	Net Credit Sales	63,41,518.00	61,21,833.00	
	Average Trade Receivables	10,87,602.00	10,25,552.00	
	(The reason for decrease in trade receivables turnover ratio is decrease in trade receivables)			
(g)	Trade payables turnover ratio (Net Credit Purchases / Average Trade Payables)	43.54	41.23	5.59%
	Net Credit Purchases (i.e. Purchases of Material and Stock in Trade ,Employee Benefit Expenses and Other Expenses)	57,00,705.00	1,06,35,166.00	
	Average Trade Payables (i.e. Average of Trade Payables and Other Payables)	6,79,981.00	12,01,361.00	
	(The reason for decrease in trade payables turnover ratio is decrease in trade payables)			
(h)	Net capital turnover ratio (Net Sales / Average Working Capital)	1.29	1.21	6.52%
	Net Sales (i.e. Revenue From Operations)	63,41,518.00	61,21,833.00	
	Average Working Capital (Working Capital = Current Assets - Current Liabilities)	49,11,619.00	50,50,656.00	
	(The reason for increase in net capital turnover ratio is increase in working capital and increase in revenue from operations)			
(i)	Net profit ratio (Net profit after tax / Net Sales)	6.55%	-70.18%	109.33%
	Net Profit After Tax	4,15,189.00	(42,96,054.00)	
	Net Sales (i.e. Revenue From Operations)	63,41,518.00	61,21,833.00	
	(The reason for increase in net profit ratio is increase in net profit after tax)			
(j)	Return on Capital employed (Earning before interest and tax / Capital Employed)	6.67%	-47.52%	114.03%
	Earning Before Interest and Taxes	5,04,551.00	(35,97,339.00)	
	Capital Employed (i.e. Tangible Net Worth + Total Debt + Deferred Tax Liability)	75,70,002.00	75,70,002.00	
	(The reason for increase in return on capital employed is increase in earning before interest and tax)			
(k)	Return on investment (Value of investment increased / Value of Investment at start of the year)	Not Applicable	Not Applicable	Not Applicable
	Value of Investment at Time 0	.	.	
	Value of Investment at Time 1	.	.	
	Cash Inflow / (Outflow)	.	.	
	Value of Investment Increased	.	.	

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26 No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

27 Utilisation of Borrowed funds and share premium:

- (a) Company has not advanced or loaned or invested funds to any person with the any understanding of further investment or lend or any guarantee, security or the like to.
- (b) Company has not received any funds from any person with any understanding of further investment or lend or any guarantee, security or the like to.

For and on behalf of
Vedant Nutraceuticals Limited.

As per our report of even date
For Jinendra Mehta & Associates
Chartered Accountants
ICAI FRN : 0132870W

Director
(Hiren Desai)
DIN: 08622752
Place: Surat
Date: 29/09/2024

Director
(Hetel Desai)
DIN: 08622843



Partner
Memb. No. : 402164
UDIN :

Hiren Desai

H.A. Mehta

LETTER OF REPRESENTATION

To,
Jinendra Mehta
(Partner)
JINENDRA MEHTA AND ASSOCIATES
Chartered Accountants
101/C-D, Zenon, Opp. Unique Hospital,
Bamroli Road, Surat-395002 Gujarat

Sub: Representation for the purpose of audit for the financial year 2023-24 (Assessment year 2024-25)

Dear Sir,

This representation letter is provided in connection with your audit of the financial statements of **Vedant Nutraceuticals Limited** for the year ended on **31/03/2024** for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of **Vedant Nutraceuticals Limited**, as on **31/03/2024** and of the results of operations for the year then ended. We acknowledge our responsibility for preparation of financial statements in accordance with the requirements of the Companies Act, 2013 and recognized accounting policies and practices, including the Accounting Standards issued by the Institute of Chartered Accountants of India.

We confirm, to the best of our knowledge and belief, the following representations;

1. Ours' is a private limited company incorporated under the Companies Act, 1956/2013 bearing Regn. No U24110GJ2019PLC111346 dated No 11/12/2019. A copy of the memorandum & Articles of association is already with you.

Following persons are the members of the Board of Directors of the Company as on date:-

SN	Name of Director	Designation	Date of appointment
1	Hiren Indravadan Desai	Director	06/12/2019
2	Hetal Hiren Desai	Director	06/12/2019
3	Aayush Hiren Desai	Director	06/12/2019

2. The Company has obtained all registrations/ license required to run the business.
3. So far the Company has filed I.T. Return for the period of **FY 2022-23**. PAN of the Company is AAHCV2144C. There are no demands/ appeals pending.
4. All the Statutory Compliance like VAT, Service Tax, GST, PF, ESIC etc, has been paid timely and there is no default there.
5. We have maintained following books of account:-
(a) Sales Register (b) Purchase Register (c) Cash book (d) Bank Book (e) Ledger (f) Journal.

All the books have been kept on computer and printouts are taken on monthly/yearly basis as per needs. All the aforesaid books have been kept and maintained at Office Address : 5TH Floor , Office No. 5003, World Trade Center, Near Udhana Darwaja, Surat-395002.

6. We enclose herewith copy of final accounts for the year-ended 31/03/2024 duly approved by the Board of Directors of the Company, for your perusal and doing the needful.

7. **Accounting Policies**

The accounting policies which are material or critical in determining the results of operations for the year or financial position are set out in the financial statements are consistent with those adopted in the financial statements for the previous year. The financial statements are prepared on accrual basis except discounts claims and rebates, which cannot be determined with certainty in the respective accounting year.



Hiren Indravadan Desai

8. **Assets**

The company has satisfactory title to all assets.

9. **Fixed Assets**

The net book values at which fixed assets are stated in the balance sheet are arrived at;

- After taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue.
- After eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished or destroyed.
- After providing adequate depreciation on fixed assets during the period.

10. **Capital Commitments**

At the balance sheet date, there were no outstanding commitments for capital expenditure.

11. **Investments**

- The company does not have any investments.

12. **Inventories**

- Inventories at the year-end consisted of the following:

- All quantities were determined by actual physical count or weight that was taken under our supervision and in accordance with written instructions, on **31/03/2024**.

Particulars	Amount
Raw Materials & consumables	Nil
Work-in-Progress	-
Finished Goods	Nil
Shares in Stock	-
Total	Nil

- All goods included in the inventory are the property of the entity, and none of the goods are held as consignee for others or as Bailee.
- All inventories owned by the entity, wherever located, have been recorded.
- Inventories do not include goods sold to customers for which delivery is yet to be made.
- Inventories have been valued at cost or net-realizable value, whichever is less.
- In our opinion, there is no excess, slow moving damaged or obsolete inventories, hence no provision is required to be made.
- No item of inventories has a net realizable value in the ordinary course of business, which is less than the amount at which it is included in inventories.

13. **Debtors, Loans and Advances**

The following items appearing in the books as at 31/03/2024 are considered good and fully recoverable.

Particulars	Amount
<u>Sundry Debtors</u>	
Considered good	10,87,602
Considered Doubtful	Nil
Less : Provision	Nil
Net Sundry Debtors	10,87,602
<u>Loans and Advances</u>	
Considered good	52,57,808
Considered Doubtful	Nil
Less : Provision	Nil
Net Loans & Advances	52,57,808



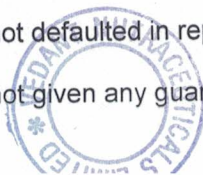
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14. **Liabilities**
- (a) We have recorded all known liabilities in the financial statements except retirement benefits, discounts claims and rebates.
- (b) We have disclosed in note to the financial statements all guarantees that, if any we have given to third parties.
- (c) There are no Contingent Liabilities as on 31/03/2024.
15. **Provisions for Claims and Losses**
- (a) There are no known losses and claims of material amounts for which provision is required to be made.
- (b) There have been no events subsequent to the balance sheet date which require adjustment of, or disclosure in, the financial statements or notes thereto.
16. **Profit and Loss Account**
- Except as disclosed in the financial statements, the results for the year were not materially affected by;
- (a) transactions of a nature not usually undertaken by the company.
- (b) circumstances of an exceptional or non-recurring nature.
- (c) Charges or credits relating to prior years except as stated in the accounts.
- (d) Changes in accounting policies
17. **General**
- (a) The following have been properly recorded and, when appropriate, adequately disclosed in the financial statements;
- (i) Loss arising from sale and purchase commitments.
- (ii) Agreements and options to buy back assets previously sold.
- (iii) Assets pledged as collateral.
- (b) There have been no irregularities involving management or employees who have a significant role in the system of internal control that could have a material effect on the financial statements.
- (c) The financial statements are free of material misstatements, including omissions.
- (d) The Company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.
- (e) We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
- (f) The allocation between capital and revenue has been correctly done and that no items of capital nature have been debited to Profit & Loss account and vice versa.
- (g) The Cash balance as on 31/03/2024 has been physically verified by the management at **Rs. 12,14,997 /-**
- (h) The details of disputed dues in case of GST/Sales tax/ Income tax/ Customer tax/ Excise duty/ cess which have not been deposited on account of dispute is as under:

Name of Statute	Nature of the Dues	Amount (Rs.)	F. Y. to which the amount relates	Forum where dispute is pending
Income tax	Nil	Nil	Nil	Nil
Gst	Nil	Nil	Nil	Nil

- (i) The company has not defaulted in repayment of dues to financial institution or bank.
- (j) The company has not given any guarantee for loans taken by others from bank or financial institutions.



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- (k) We confirm that no short-term funds have been employed for long-term purposes.
- (l) We confirm that during the year company has not issued any shares.
- (m) We confirm that during the year company has not issued any debentures to any person.
- (n) We confirm that during the year company has not raised funds from public issue of shares.
- (o) We confirm that company is regular in payment of dues to banks against loans taken as per the terms of agreement. Further company has not issued any debentures.
- (p) None of the employees of the Company were in receipt of remuneration in excess of the limits specified under various provisions of the Companies Act, 2013.
- (q) We confirm that Company has duly complied all the provisions of Section 40(A)3 of the I.T. Act, 1961, read with Rule 6DD and has not made any payment of expenditure in excess of Rs.10000/- in Cash.
- (r) We confirm that Company has duly complied all the provisions of Section 269SS and 269T of the I.T. Act, 1961 and has not taken/accepted and or repaid any loans or deposits in excess of limits prescribed under these sections otherwise them through account payee cheques and or draft as the case may be.
- (s) No personal expenses have been charged to revenue accounts.
- (t) No fraud has been committed during the year.
- (u) We do not maintain complete records necessary to verify disallowances under section 43B(h) of the Income tax Act, 1961.

By order of the Board

for **Vedant Nutraceuticals Limited**

Hiren 2-Desai
Director
(Hiren Desai)
DIN: 08622752

H. H. Desai
Director
(Hetal Desai)
DIN: 08622843

H. H. Desai



Dated: **29/09/2024**
Place: **Surat**

**JINENDRA MEHTA AND ASSOCIATES**

Chartered Accountants

101/C-D, Zenon, Opp. Unique Hospital, Bamroli Road, Surat-395002 Gujarat
Phone : 9879561389, E-Mail : cajinumehta@gmail.com**Engagement Letter**

To, the Board of Directors of
Vedant Nutraceuticals Limited
5TH Floor , Office No. 5003,
World Trade Center,
Near Udhana Darwaja, Surat-395002

Dear Sir,

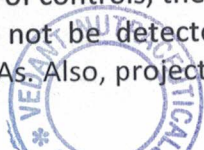
We refer to the letter dated 27.09.2024 informing us about our appointment as the auditors of the Company. You have requested that we audit the financial statements of the Company as defined in Section 2(40) of the Companies Act, 2013 ('2013 Act'), for the financial year beginning **April 1, 2023 and ending March 31, 2024**. The financial statements of the Company include, wherever applicable, consolidated financial statements of the Company and of all its subsidiaries, associate companies and joint ventures. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter.

Our audit will be conducted with the objective of our expressing an opinion whether the aforesaid financial statements give the information required by the 2013 Act in the manner so required, and give a true and fair view in conformity with the applicable accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024. and its profit/loss and its cash flows for the year ended on that date which, *inter alia*, includes reporting in conjunction whether the Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls, where applicable. In forming our opinion on the financial statements, we will rely on the work of branch auditors, if any, appointed by the Company and our report would expressly state the fact of such reliance.

We will conduct our audit in accordance with the Standards on Auditing (SAs), issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed by the Central Government in accordance with Section 143(10) of the 2013 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 misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and the 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 the accounting policies used and the reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

Because of the inherent limitations of an audit, including the possibility of collusion or improper management override of controls, there is an unavoidable risk that material misstatements due to fraud or error may occur and not be detected, even though the audit is properly planned and performed in accordance with the SAs. Also, projections of any evaluation of the internal financial controls over financial



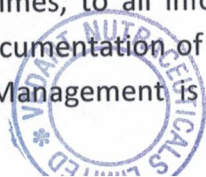
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H. H. Desai

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.

Our audit will be conducted on the basis that the Management and those charged with governance (Audit Committee / Board) acknowledge and understand that they have the responsibility for:

- (a) The preparation of financial statements that give a true and fair view in accordance with the applicable Financial Reporting Standards and other generally accepted accounting principles in India. This includes:
- Compliance with the applicable provisions of the 2013 Act;
 - Proper maintenance of accounts and other matters connected therewith;
 - The responsibility for the preparation of the financial statements on a going concern basis;
 - The preparation of the annual accounts in accordance with, the applicable accounting standards and providing proper explanation relating to any material departures from those accounting standards;
 - Selection of accounting policies and applying them consistently and making judgments 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 that period;
 - Taking proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the 2013 Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
 - Laying down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively throughout the year; and
 - Devising proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively throughout the year.
- (b) Identifying and informing us of financial transactions or matters that may have any adverse effect on the functioning of the Company.
- (c) Identifying and informing us of:
- All the pending litigations and confirming that the impact of the pending litigations on the Company's financial position has been disclosed in its financial statements;
 - All material foreseeable losses, if any, on long term contracts including derivative contracts and the accrual for such losses as required under any law or accounting standards; and
 - Any delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- (d) Informing us of facts that may affect the financial statements, of which Management may become aware during the period from the date of our report to the date the financial statements are issued.
- (e) Identifying and informing us as to whether any director is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the 2013 Act. This should be supported by written representations received from the directors as on March 31, 2024 and taken on record by the Board of Directors.
- (f) Providing us, inter alia, with:
- (i) Access, at all times, to all information, including the books, accounts, vouchers and other records and documentation of the Company, whether kept at the Head Office or elsewhere, of which the Management is aware that are relevant to the preparation of the financial



Writen & verified H.H. Jee

statements such as records, documentation and other matters. This will include books of account maintained in electronic mode;

- (ii) Access, at all times, to the records of all the subsidiaries (including associate companies and joint ventures as per Explanation to Section 129(3) of the 2013 Act), if any, of the Company in so far as it relates to the consolidation of its financial statements, as envisaged in the 2013 Act;
 - (iii) Access to reports, if any, relating to internal reporting on frauds (e.g., vigil mechanism reports etc.), including those submitted by cost accountant or company secretary in practice to the extent it relates to their reporting on frauds in accordance with the requirements of Section 143(12) of the 2013 Act;
 - (iv) Additional information that we may request from the Management for the purposes of our audit;
 - (v) Unrestricted access to persons within the Company from whom we deem it necessary to obtain audit evidence. This includes our entitlement to require from the officers of the Company such information and explanations as we may think necessary for the performance of our duties as the auditors of the Company; and
 - (vi) All the required support to discharge our duties as the statutory auditors as stipulated under the Companies Act, 2013/ ICAI standards on auditing and applicable guidance.
- (g) Acknowledging and understanding that the Management has the responsibility for laying down internal financial controls to be followed by the Company and for ensuring that such internal financial controls are adequate and are operating effectively throughout the year including:
- (i) Establishing and maintaining adequate and effective internal financial controls based on the control criteria "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 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.

To make available to us their evaluation and assessment of the adequacy and effectiveness of the company's internal financial controls, based on the control criteria as mentioned above.

To inform us of any communications from regulatory agencies concerning non-compliance with or deficiencies in financial reporting practices.

- (ii) Providing management's conclusion over the company's internal financial controls based on the control criteria set above as of the balance sheet date;
- (iii) Providing the component auditors' report under section 143(3)(i) in the case of components that are companies covered under the Companies Act, 2013 that form part of the consolidated financial statements of the parent company

SAs part of our audit process, we will request from the Management written confirmation concerning representations made to us in connection with our audit.

Our report prepared in accordance with relevant provisions of the 2013 Act would be addressed to the shareholders of the Company for adoption of the accounts at the Annual General Meeting. In respect of other services, our report would be addressed to the Board of Directors. The form and content of our

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report may need to be amended in the light of our audit findings or in accordance with the regulatory requirement.

In accordance with the requirements of Section 143(12) of the 2013 Act, if in the course of performance of our duties as auditor, we have reason to believe that an offence involving fraud is being or has been committed against the Company by officers or employees of the Company, we will be required to report to the Central Government, in accordance with the rules prescribed in this regard which, *inter alia*, requires us to forward our report to the Board or Audit Committee, as the case may be, seeking their reply or observations, to enable us to forward the same to the Central Government.

As stated above, given that we are required as per Section 143(12) of the Act to report on frauds, such reporting will be made in good faith and, therefore, cannot be considered as breach of maintenance of client confidentiality requirement or be subject to any suit, prosecution or other legal proceeding since it is done in pursuance of the 2013 Act or any rules or orders made thereunder.

We also wish to invite your attention to the fact that our audit process is subject to 'peer review' / 'quality review' under the Chartered Accountants Act, 1949. The reviewer(s) may inspect, examine or take abstract of our working papers during the course of the peer review/quality review.

We may involve specialists and staff from our affiliated network firms to perform certain specific audit procedures during the course of our audit.

In terms of Standard on Auditing 720 – "The Auditor's Responsibility in Relation to Other Information in Documents Containing Audited Financial Statements" issued by the ICAI and deemed to be prescribed by the Central Government in accordance with Section 143(10) of the 2013 Act, we request you to provide to us a Draft of the Annual Report containing the audited financial statements so as to enable us to read the same and communicate material inconsistencies, if any, with the audited financial statements, before issuing the auditor's report on the financial statements.

Fees and Billings

The fees for our services, as described in paragraph 1 of this letter, will be an amount which would be decided with the management plus out of pocket expenses and Good and Services Tax, as applicable. In subsequent years, we will provide you with a similar estimate of our fees and expenses prior to the commencement of our audit work. Our bills are payable promptly on presentation.

Our fees are based on the level of staff and the time required to complete each assignment. These would be reviewed every year, after considering the impact of increase / decrease in staff costs based on changes in payment scales, inflation and changes in assignment scope in your business.

Except to the extent finally determined to have resulted from **JINENDRA MEHTA AND ASSOCIATES's** gross negligence or willful misconduct, **JINENDRA MEHTA AND ASSOCIATES's** maximum liability to the Company, for any reason, relating to the services under this letter shall be limited to the fees paid to **JINENDRA MEHTA AND ASSOCIATES** for the services or work product giving rise to liability. The Company will indemnify and hold harmless **JINENDRA MEHTA AND ASSOCIATES**, and its personnel from any claims, liabilities, costs and expenses relating to our services under this letter.

In the event we are requested or authorized by the Company or are required by government regulation, or other legal process to produce our documents or our personnel as witnesses with respect to our engagements for the Company, the Company will reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such requests.

For the 2020-21

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Should conditions not presently anticipated preclude us from completing our audit or issuing a report as contemplated, we will advise you promptly and take such action as we deem appropriate under the circumstances.

If any portion of this letter is held to be void, invalid, or otherwise unenforceable, in whole or part, the remaining portions of this letter shall remain in effect.

We look forward to full cooperation from your staff during our audit.

Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities.

Yours faithfully,
For **JINENDRA MEHTA & ASSOCIATES**
Chartered Accountants
ICAI FRN: 0132870W

JINENDRA SHANTILAL MEHTA
Partner
Date: 27/09/2024

Acceptance:

By order of the Board

for **Vedant Nutraceuticals Limited**

Hiren Desai
Director
(Hiren Desai)
DIN: 08622752

H. H. Desai
Director
(Hetal Desai)
DIN: 08622843



Dated: **27/09/2024**
Place: **Surat**

To,
Jinendra Mehta
(Partner)
JINENDRA MEHTA AND ASSOCIATES
Chartered Accountants
101/C-D, Zenon, Opp. Unique Hospital,
Bamroli Road, Surat-395002 Gujarat

Sub: Certificate of Confirmation for the purpose of audit for financial year F.Y. 2023-24

Dear Sir,

Please refer to aforesaid, I hereby certify the followings: -

1. **Cash Balance:** that there was a cash balance of Rs. 12,14,997/- at the closing of the year, which was physically verified and found correct by us.
2. **Bank Balance:** The firm is having following bank balance with respective bank:

Name & Branch of Bank	Closing Balance	Current A/c, O/D, C/C A/c
UCO Bank	1,00,677	Current Account

The above accounts have been duly reconciled and the Bank Reconciliation statement has been prepared, where required.

3. **Stock:** that there was closing stock of Rs. Nil of goods which was physically verified by us and valued at cost price (FIFO) or net realizable value as per preceding year.
4. **Debtors:** that there were sundry debtors against goods amounting to Rs. 10,87,602/- at the closing of the year, which were good and realizable;
5. **Fixed Assets:** that fixed assets of the concern are in the name of concern. All the fixed assets have been physically verified at the closing of the year, and are in running/usable condition.
6. **Expenditure & Income:** that all expenditure and income have been accounted for upto the year-end on mercantile (accrual) method of accounting.
7. **Loans or Deposits on Hundi:** there are no loans or deposit taken on Hundi during the year.
8. **Payment to Relatives:** There was NO payment made to relative u/s 40A(2) of the Income Tax Act, 1961.
9. **Contingent Liabilities:** that there are no contingent liabilities against the concern at the closing of the year.
10. **Quantitative Details:** no quantitative details are maintained. However, the closing value has been taken as per physical verification conducted at year-end.
11. The financial statements are free of material misstatements, including omissions.

Jinendra Mehta
H. H. Mehta



12. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
13. The allocation between capital and revenue has been correctly done and that no items of capital nature have been debited to Profit & Loss account and vice versa.
14. No personal expenses have been charged to revenue accounts.
15. No fraud has been committed during the year.
16. We do not maintain complete records necessary to verify disallowances under section 43B(h) of the Income tax Act, 1961

I confirm the above information.

Yours faithfully,

for **VEDANT NUTRACEUTICALS LIMITED**

Hiren Desai

Director
(Hiren Desai)
DIN: 08622752

H.H.

Director
(Hetal Desai)
DIN: 08622843



Dated: **27/09/2024**
Place: **Surat**

To,
Jinendra Mehta
(Partner)
JINENDRA MEHTA AND ASSOCIATES
Chartered Accountants
101/C-D, Zenon, Opp. Unique Hospital,
Bamroli Road, Surat-395002 Gujarat

Dear Sir,

Sub: Appointment of Auditors for the Financial year ending on 31st March 2024

We are pleased to inform you that your firm has been appointed as INCOME TAX Auditors of our Company, carrying the business under the name and style as M/s. **VEDANT NUTRACEUTICALS LIMITED** having principle place of business at 5TH Floor, Office No. 5003, World Trade Center, Near Udhana Darwaja, Surat-395002 India for conducting the audit under INCOME TAX ACT. 1961 For the Financial year ending on 31st March 2024

Kindly confirm your acceptance for the above appointment.

for **VEDANT NUTRACEUTICALS LIMITED**

Hiren Desai

Director
(Hiren Desai)
DIN : 08622752

H.H. Desai

Director
(Hetal Desai)
DIN : 08622843



Dated: 27/09/2024
Place: Surat