

TAX AUDIT REPORT U/s. 44AB

OF

HSHS 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

UDIN : 24402164BKAEGG1489

Form No 3CA**[See rule 6G(1)(a)]****Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law**

1. We report that the statutory audit of HSHS NUTRACEUTICALS LIMITED, 5003, 5TH FLOOR, 5003, WORLD TRADE CENTER, NEAR UDHNA DARWAJA, RING ROAD, SURAT, GUJARAT-395002. PAN - AAFCH1207C was conducted by Us JINENDRA MEHTA AND ASSOCIATES in pursuance of the provisions of the Companies Act, 2013 Act, and We annex hereto a copy of our audit report dated 29/09/2024 along with a copy each of -
 - (a) the audited Profit and loss account for the period beginning from 01/04/2023 to ending on 31/03/2024
 - (b) the audited balance sheet as at 31st March, 2024
 - (c) documents declared by the said Act to be part of, or annexed to, the Profit and loss account and balance sheet.
2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
3. In our opinion and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any:

SN	Qualification Type	Observation/Qualification
1	Records necessary to verify personal nature of expenses not maintained by the assessee.	It is not possible to ascertain the extent of use of expenses ex. convenience, vehicle and telephone expenses.
2	Amount of expense related to exempt income u/s 14A of Income-tax Act, 1961 could not be ascertained	No expenses has been debited to P & I a/c in related to exempt income
3	Information regarding demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 was not made available.	Documents regarding demand raised or refund issue during the previous year were not available to us. So we are not in position to give necessary details.
4	Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable	We noted that the auditee does not maintain complete records necessary to verify disallowances under section 43B(h) of the Income tax Act, 1961. Consequently, we are unable to determine whether all amounts claimed under this section have been correctly accounted for and duly paid within the specified timeframes. This limitations restricts ours ability to verify the completeness and accuracy of the compliance with section 43B(h) and thereby reporting in Clause 22. As such, our report is qualified to this extent.
5	Records produced for verification of payments through account payee cheque were not sufficient	It is not possible for us to verify payment exceeding Rs. 10,000/- (Rs. 35,000/- for transporter) U/S 40A(3), Loan or deposit accepted U/s 269 SS and repayment U/s 269 T by account payee cheque/ draft as the necessary evidence are not in possession of the assessee.

6	Proper stock records are not maintained	Quantity details is provided by the assessee, we
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	by the assessee.	could not justify it from the books of accounts.
7	Others	We have verified the compliance with the provision of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government in accordance with the Auditing Standards generally accepted in India which includes test checks and the concept of materiality. such audit procedures did not reveal any significant non-compliance with the provision of Chapter XVII-B
8	Others	Our responsibility is to express an opinion on this financial Statement based on our Audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI. Those standards require that we comply with the ethical requirement and plan and perform the audit to obtain the reasonable assurance whether the financial statement are free from material misstatement. An audit involves performing procedure to obtain audit evidence about the amount and disclosures in the financial statement. 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 auditors considers internal control relevant to the Company is preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate, but not for expressing an opinion on effectiveness of internal control.
9	Others	The books of accounts are maintained as per exclusive system of accounting which is in contravention of section 145A of the Income Tax Act 1961. However as per the guidance note issued by ICAI, The effect on Profit and Loss account is NIL.

For JINENDRA MEHTA AND ASSOCIATES
Chartered Accountants



Jinendra Mehta
(Partner)

M. No. : 402164

FRN : 132870W

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

24402164BKAECU1489

Date : 04/10/2024

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

ANNEXURE**A) Scope And Limitations**

1. The Preparation of Financial Statements attached hereto is the responsibility of the Assessee. My responsibility is to express an opinion on these financial statements based on my audit.
2. I have conducted my audit in accordance with the auditing standard generally accepted in India except as detailed in Para 4. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
3. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the assessee, as well as evaluating the overall financial statements presentation. I believe that my audit provides a reasonable basis for my opinion.
4. (i) I have not carried out physical verification of Stocks / Inventories as at **31 st MARCH, 2024** and hence stock figures depicted in the financial statements are based purely on assesses quantification and valuation on which I have placed reliance. Owing to the nature of the assessee's records I was unable to satisfy myself as to inventory quantity and valuation by other audit procedures.

(ii) I have not carried out an independent Confirmation of Debtors / Creditors / Loans / Deposits / Advances and have accepted the figures as Disclosed and confirmed by the assesses.

(iii) **The effect of variations, if any, on the financial statements as a result of (i) & (ii) mentioned above are presently not ascertainable or quantifiable.**

B) Other Comments :-**NIL**

AS PER OUR AUDIT REPORT ATTACHED

Place : Surat

Date : 04/10/2024

For **JINENDRA MEHTA & ASSOCIATES**

Chartered Accountants

ICAI FRN : 0132870W

JINENDRA SHANTILAL MEHTA
Partner

UDIN : 24402164BKAEGG1489

FORM NO. 3CD
[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART-A

1	Name of the Assessee	HSHS NUTRACEUTICALS LIMITED	
2	Address	5003, 5TH FLOOR, 5003, WORLD TRADE CENTER, NEAR UDHNA DARWAJA, RING ROAD, SURAT, GUJARAT-395002	
3	Permanent Account Number	AAFCH1207C	
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. if yes, please furnish the registration number or, GST number or any other identification number allotted for the same	Yes	
	SN	Type	Registration Number
	1	Goods and Services Tax (GUJARAT)	24AAFCH1207C1ZD
	2	Goods and Services Tax (UTTAR PRADESH)	09AAFCH1207C1Z5
5	Status	Company	
6	Previous year from	01/04/2023 to 31/03/2024	
7	Assessment year	2024-25	
8	Indicate the relevant clause of section 44AB under which the audit has been conducted		
	SN	Type	
	1	Third Proviso to sec 44AB : Audited under any other law	
	(a) Whether the assessee has opted for taxation under section 115BA / 115BAA / 115BAB / 115BAC / 115BAD / 115BAE?		Yes
	Section under which option exercised		115BAA

PART-B

9	a	If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios	NA
	b	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such Change.	NA
10	a	Nature of business or profession.	
		Sector	Sub sector
		WHOLESALE AND RETAIL TRADE	Retail sale of food, beverages and tobacco in specialized stores(09021)
			Code
			09021
	b	If there is any change in the nature of business or profession, the particulars of such change.	
		Business	Sector
		Nil	Nil
		Sub sector	Code
		Nil	Nil

Harshad J. Desai

Atul Desai



11 a Whether books of accounts are prescribed under section 44AA, if yes, **Yes**
list of books so prescribed.

Cash Book

Bank Book

Journal

Ledger

Sales Register

Purchase Register

Stock Register

b List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

Books maintained	Country	Address Line 1	Address Line 2	Zip Code / Pin Code	City / Town / District	State
Cash Book	INDIA	5003, 5TH FLOOR, 5003, WORLD TRADE CENTER	NEAR UDHNA DARWAJA, RING ROAD	395002	SURAT	GUJARAT
Bank Book	INDIA	5003, 5TH FLOOR, 5003, WORLD TRADE CENTER	NEAR UDHNA DARWAJA, RING ROAD	395002	SURAT	GUJARAT
Journal	INDIA	5003, 5TH FLOOR, 5003, WORLD TRADE CENTER	NEAR UDHNA DARWAJA, RING ROAD	395002	SURAT	GUJARAT
Ledger	INDIA	5003, 5TH FLOOR, 5003, WORLD TRADE CENTER	NEAR UDHNA DARWAJA, RING ROAD	395002	SURAT	GUJARAT
Sales Register	INDIA	5003, 5TH FLOOR, 5003, WORLD TRADE CENTER	NEAR UDHNA DARWAJA, RING ROAD	395002	SURAT	GUJARAT
Purchase Register	INDIA	5003, 5TH FLOOR, 5003, WORLD TRADE CENTER	NEAR UDHNA DARWAJA, RING ROAD	395002	SURAT	GUJARAT
Stock Register	INDIA	5003, 5TH FLOOR, 5003, WORLD TRADE CENTER	NEAR UDHNA DARWAJA, RING ROAD	395002	SURAT	GUJARAT

c List of books of account and nature of relevant documents examined.

Cash Book

Bank Book

Journal

Ledger

Sales Register

Purchase Register

Stock Register



12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)

No



Nil

Section

Amount

Nil

Harish D. Desai

H.H. Desai

13	a	Method of accounting employed in the previous year.		Mercantile system	
	b	Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.		No	
	c	If answer to (b) above is In the affirmative, give details of such change, and the effect thereof on the profit or loss.			
		Particulars	Increase in profit	Decrease in profit	
		Nil	Nil	Nil	
	d	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2).		No	
	e	If answer to (d) above is in the affirmative, give details of such adjustments:			
		ICDS	Increase in profit	Decrease in profit	Net Effect
		Nil	Nil	Nil	Nil
		Total			
	f	Disclosure as per ICDS:		AS PER ANNEXURE 'I'	
14	a	Method of valuation of closing stock employed in the previous year.		Lower of Cost or Market rate	
	b	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish.		No	
		Particulars	Increase in profit	Decrease in profit	
		Nil	Nil	Nil	
15	Give the following particulars of the capital asset converted into stock-in-trade: -				
	Description of capital asset	Date of acquisition	Cost of acquisition	Amount at which asset is converted in to stock in trade	
	Nil	Nil	Nil	Nil	
16	Amounts not credited to the profit and loss account, being: -				
	a	The items falling within the scope of section 28.			
		Description	Amount		
		Nil	Nil		
	b	The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned.			
		Description	Amount		
		Nil	Nil		
	c	Escalation claims accepted during the previous year.			
		Description	Amount		
		Nil	Nil		
	d	Any other item of income.			
		Description	Amount		
		Nil	Nil		
	e	Capital receipt, if any.			
		Description	Amount		

H. H. Desai

H. H. Desai

	Nil						Nil			
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:									
	Details of property	Country	Address Line 1	Address Line 2	Zip Code / Pin Code	City / Town / District	State	Consideration received or accrued	Value adopted or assessed or assessable	Whether provisions of second proviso to sub-section (1) of section 43CA or fourth proviso to clause (x) of subsection (2) of section 56 applicable?
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
18	Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following Form :-							AS PER ANNEXURE 'II'		
19	Amount admissible under sections 32AC / 33AB / 33ABA / 35 / 35ABB / 35AC / 35CCA / 35CCB / 35D / 35DD / 35DDA / 35E									
	Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14 provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.							
	35D	4488	4488							
20	a	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [section 36(1)(ii)]								
		Description							Amount	
		Nil							Nil	
	b	Details of contributions received from employees for various funds as referred to in section 36(1)(va):							AS PER ANNEXURE 'III'	
21	a	Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.								
		Capital expenditure								
		Particulars							Amount	
		Nil							Nil	
		Personal expenditure								
		Particulars							Amount	
		Donation							74237	
		Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party								
		Particulars							Amount	
		Nil							Nil	
		Expenditure incurred at clubs being entrance fees and subscriptions								
		Particulars							Amount	

For and on behalf of the assessee

H. H. Desai

Nil	Nil
Expenditure incurred at clubs being cost for club services and facilities used	
Particulars	Amount
Nil	Nil

Expenditure for any purpose which is an offence or is prohibited by law or expenditure by way of penalty or fine for violation of any law (enacted in India or outside India)	
Particulars	Amount
TDS PENALTY	19344
INTEREST ON TDS	107107

Expenditure by way of any other penalty or fine not covered above	
Particulars	Amount
Nil	Nil

Expenditure incurred to compound an offence under any law for the time being in force, in India or outside India.	
Particulars	Amount
Nil	Nil

Expenditure incurred to provide any benefit or perquisite, in whatever form, to a person, whether or not carrying on a business or exercising a profession, and acceptance of such benefit or perquisite by such person is in violation of any law or rule or regulation or guideline, as the case may be, for the time being in force, governing the conduct of such person.	
Particulars	Amount
Nil	Nil

b Amounts inadmissible under section 40(a):-

i. as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar of the payee	Address of the payee
Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar of the payee	Address of the payee	Amount of tax deducted
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

ii. as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar of the payee	Address of the payee
Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar of the payee	Address of the payee	Amount of tax deducted	Amount out of (V) deposited, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

iii. as payment referred to in sub-clause (ib)

(A) Details of payment on which levy is not deducted:

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Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar of the payee	Address of the payee
Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar of the payee	Address of the payee	Amount of levy deducted	Amount out of (V) deposited, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

iv. Fringe benefit tax under sub-clause (ic) Nil

v. Wealth tax under sub-clause (iia) Nil

vi. Royalty, license fee, service fee etc. under sub-clause (iib) Nil

vii. Salary payable outside India to a non resident without TDS etc. Under sub-clause (iii)

Date of payment	Amount of payment	Name of the payee	PAN of the payee	Aadhaar of the payee	Address of the payee
Nil	Nil	Nil	Nil	Nil	Nil

viii. Payment to PF/other fund etc. under sub-clause (iv) Nil

ix. Tax paid by employer for perquisites under sub-clause (v) Nil

c Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof

Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

d Disallowance/deemed income under section 40A(3):

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details

Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee	Aadhaar of the payee
Nil	Nil	Nil	Nil	Nil	

On the basis of certificate obtained from the assessee and books of accounts.

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A)

Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee	Aadhaar of the payee
Nil	Nil	Nil	Nil	Nil	

On the basis of certificate obtained from the assessee and books of accounts.

e provision for payment of gratuity not allowable under section 40A(7) 0

f any sum paid by the assessee as an employer not allowable under section 40A(9) 0

for year 2019-2020

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g	Particulars of any liability of a contingent nature		NA	
h	Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income		NA	
i	amount inadmissible under the proviso to section 36(1)(iii)		0	
22	(a) Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		Nil	
	(b) Any other amount not allowable under clause (h) of section 43B of the Income-tax Act, 1961.		0	
23	Particulars of any payment made to persons specified under section 40A(2)(b).		AS PER ANNEXURE 'IV'	
24	Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.			
	Section	Description	Amount	
	Nil	Nil	Nil	
25	Any amounts of profits chargeable to tax under section 41 and computation thereof			
	Name of party	Amount of income	Section	Description of transaction
	Nil	Nil	Nil	Nil
26	(i) In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) of section 43B, the liability for which:-			
A	Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was:-			
	(a) Paid during the previous year			
	Section	Nature of Liability	Amount	
	Nil	Nil	Nil	
	(b) Not paid during the previous year;			
	Section	Nature of Liability	Amount	
	Nil	Nil	Nil	
B	Was incurred in the previous year and was:-			
	(a) paid on or before the due date for furnishing the return of income of the previous year 139(1);			
	Section	Nature of Liability	Amount	
	Sec 43B(a) -tax , duty,cess,fee etc	Professional Tax (Paid on 22/09/24)	22300	
	Sec 43B(a) -tax , duty,cess,fee etc	GST-RCM (Paid on 27/04/2024)	1163693	
	Sec 43B(b) -provident /superannuation/gratuity/other fund	ESIC PAYABLE (PAID ON 12/04/2024)	1268	
	Sec 43B(b) -provident /superannuation/gratuity/other fund	PF PAYABLE (PAID ON 24/04/2024)	26000	
	(b) Not paid on or before the aforesaid date.			
	Section	Nature of Liability	Amount	
	Nil	Nil	Nil	

H. H. D. 10/8/2024

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state whether sales tax, goods & services Tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit and loss account							No		
27	a	Amount of Central Value Added Tax Credits/ Input Tax Credit (ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/ Input Tax Credit (ITC) in accounts.						No	
		CENVAT / ITC		Amount		Treatment in Profit & Loss / Accounts			
		Opening Balance							
		Credit Availed							
		Credit Utilized							
		Closing / outstanding Balance							
		b Particulars of income or expenditure of prior period credited or debited to the profit and loss account.:-							
		Type	Particular	Amount		Prior period			
		Nil	Nil			Nil	Nil		
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same.						No		
		Name of the person from which shares received	PAN of the person	Aadhar of the person	Name of the company from which shares received	CIN of the company	No. of shares received	Amount of consideration paid	Fair market value of shares
		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
29	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.						No		
		Name of the person from which consideration received for issue of shares	PAN of the person	Aadhar of the person	No. of shares	Amount of consideration received	Fair market value of the shares		
		Nil	Nil	Nil	Nil	Nil	Nil		
A	Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56, If yes, please furnish the following details:						No		
		Nature of income					Amount		
		Nil					Nil		
B	Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56, If yes, please furnish the following details:						No		
		Nature of income					Amount		
		Nil					Nil		

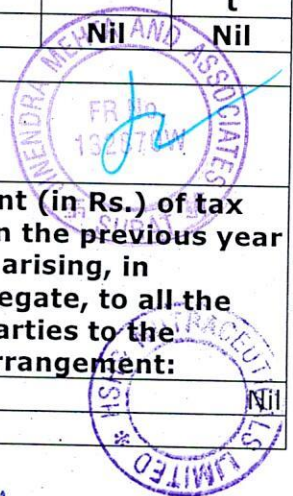
H. H. Desai

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30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque, (Section 69D)							No	
	Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Aadhaar of the person	Address of the person	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
A	Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year, If yes, please furnish the following details							No	
	Under which clause of sub-section (1) of section 92CE primary adjustment is made?	Amount of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE	If yes, whether the excess money has been repatriated within the prescribed time	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money			
	Nil	Nil	Nil	Nil	Nil	Nil	Nil		
B	Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B, If yes, please furnish the following details							No	
	Amount of expenditure by way of interest or of similar nature incurred	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year	Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above	Details of interest expenditure brought forward as per sub-section (4) of section 94B		Details of interest expenditure carried forward as per sub-section (4) of section 94B			
				A.Y.	Amount	A.Y.	Amount		
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
C	Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year. (This Clause is applicable from 1st April, 2022)							No	
	Nature of the impermissible avoidance arrangement	Specify Others			Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement:				
	Nil	Nil			Nil				

For and on behalf of

H.M. Desai



31 a Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	Aadhaar of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
Nil	Nil	Nil		Nil	Nil	Nil	Nil	Nil

b Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-

Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	PAN of the person from whom specified sum is received	Aadhaar of the person from whom specified sum is received	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
Nil	Nil	Nil		Nil	Nil	Nil

(a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account

Name of the Payer	Address of the Payer	PAN of the Payer	Aadhaar of the Payer	Nature of transaction	Amount of receipt	Date Of receipt
Nil	Nil	Nil		Nil	Nil	Nil

(b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year :-

Name of the Payer	Address of the Payer	PAN of the Payer	Aadhaar of the Payer	Amount of receipt
-------------------	----------------------	------------------	----------------------	-------------------

Amr. S. 104800

H.H. Desai



Nil	Nil	Nil		Nil
-----	-----	-----	--	-----

(c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

Name of the Payee	Address of the Payee	PAN of the Payee	Aadhaar of the Payee	Nature of transaction	Amount of Payment	Date of Payment
Nil	Nil	Nil		Nil	Nil	Nil

(d) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year

Name of the Payee	Address of the Payee	PAN of the Payee	Aadhaar of the Payee	Amount of Payment
NA	NA	NA	NA	NA

c Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:— **AS PER ANNEXURE 'V'**

d Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:—

Name of the payer	Address of the payer	PAN of the payer	Aadhaar of the payer	Amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year
NA	NA	NA	NA	NA

e Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:—

Name of the payer	Address of the payer	PAN of the payer	Aadhaar of the payer	Amount of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year
NA	NA	NA	NA	NA



Harshad D. Chaudhari

H.H. Desai

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available:-

SN	A. Y.	Nature of loss / Depreciation allowance	Amount as returned	All losses / allowances not allowed under section 115BAA / 115BAC / 115BAD / 115BAE	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC / 115BAD / 115BAE (To be filled in for assessment year 2021-22 and 2024-25 only)	Amount as assessed	Order U/S & Date	Remarks
1	2023-24	Unabsorbed depreciation	91534			91534	143(1) - 26/11/2023	RETURN PROCESSED
2	2023-24	Loss from business other than loss from speculative business and specified business	7479380			7479380	143(1) - 26/11/2023	RETURN PROCESSED

b Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. **No**

c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. **No**

d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. **No**

e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. **No**



33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). **No**

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.
Nil	Nil

H. H. Desai

H. H. Desai



34	a	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:	Yes																				
			AS PER ANNEXURE 'VI'																				
	b	Whether the assessee is required to furnish the statement of tax deducted or tax collected, If yes, please furnish the details:	Yes																				
			AS PER ANNEXURE 'VII'																				
	c	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:	Yes																				
			AS PER ANNEXURE 'VIII'																				
35	a	In the case of a trading concern, give quantitative details of principal items of goods traded	AS PER ANNEXURE 'IX'																				
	b	In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products																					
		(A) Raw materials																					
		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Item Name</th> <th style="width: 10%;">Unit</th> <th style="width: 10%;">Opening stock</th> <th style="width: 10%;">Purchase during the previous year</th> <th style="width: 10%;">Consumption during previous year</th> <th style="width: 10%;">Sales during previous year</th> <th style="width: 10%;">Closing Stock</th> <th style="width: 10%;">Yield of finished product</th> <th style="width: 10%;">% of yield</th> <th style="width: 10%;">Shortage/Excess, if any</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> </tr> </tbody> </table>	Item Name	Unit	Opening stock	Purchase during the previous year	Consumption during previous year	Sales during previous year	Closing Stock	Yield of finished product	% of yield	Shortage/Excess, if any	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
Item Name	Unit	Opening stock	Purchase during the previous year	Consumption during previous year	Sales during previous year	Closing Stock	Yield of finished product	% of yield	Shortage/Excess, if any														
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil														
		(B) Finished products																					
		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Item Name</th> <th style="width: 15%;">Unit</th> <th style="width: 15%;">Opening stock</th> <th style="width: 15%;">Purchase during the previous year</th> <th style="width: 15%;">quantity manufactured during the previous year</th> <th style="width: 15%;">Sales during previous year</th> <th style="width: 15%;">Closing Stock</th> <th style="width: 10%;">Shortage /Excess, if any</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> </tr> </tbody> </table>	Item Name	Unit	Opening stock	Purchase during the previous year	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage /Excess, if any	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil					
Item Name	Unit	Opening stock	Purchase during the previous year	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage /Excess, if any																
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil																
		(C) By products																					
		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Item Name</th> <th style="width: 15%;">Unit</th> <th style="width: 15%;">Opening stock</th> <th style="width: 15%;">Purchase during the previous year</th> <th style="width: 15%;">quantity manufactured during the previous year</th> <th style="width: 15%;">Sales during previous year</th> <th style="width: 15%;">Closing Stock</th> <th style="width: 10%;">Shortage /Excess, if any</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> </tr> </tbody> </table>	Item Name	Unit	Opening stock	Purchase during the previous year	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage /Excess, if any	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil					
Item Name	Unit	Opening stock	Purchase during the previous year	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage /Excess, if any																
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil																
36	A	Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2, If yes, please furnish the following details:-	No																				
		Amount received	Date of receipt																				
		Nil	Nil																				
37		Whether any cost audit was carried out. ?"	NA																				

H. H. Desai

H. H. Desai



38	Whether any audit was conducted under the Central Excise Act, 1944. ?						NA
39	Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ?						NA
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:						
	Particulars	Previous year			Preceding previous year		
	Total turnover of the assessee	161738161			136943319		
	Gross profit/turnover	62328394	161738161	38.54	39420809	136943319	28.79
	Net profit/turnover	8416059	161738161	5.20	-7686584	136943319	-5.61
	Stock-in-trade/turnover	9454618	161738161	5.85	12482008	136943319	9.11
	Material consumed/Finished goods produced	NA	NA	NA	NA	NA	NA
41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.						
	Financial year to which demand/refund relates to	Name of other tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks	
	Nil	Nil	Nil	Nil	Nil	Nil	
42	Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B, If yes, please furnish					No	
	Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ transactions which are required to be reported	If not, please furnish list of the details/trans actions which are not reported	
	Nil	Nil	Nil	Nil	Nil	Nil	
43	Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286:					No	
	if yes, please furnish the following details:						
	Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	Name of parent entity	Name of alternate reporting entity (if applicable)		Date of furnishing of report		
	Nil	Nil	Nil		Nil		
	If Not due , please enter expected date of furnishing the report						

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44	Break-up of total expenditure of entities registered or not registered under the GST. (This Clause is applicable from 1st April,2022)				
Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
	Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
150206894	0	0	118133265	118133265	32073625

For HSHS NUTRACEUTICALS LIMITED

Hiren Desai

Hiren Desai
(Director)
(DIN : 08622752)

Date : 04/10/2024
Place : Surat

For JINENDRA MEHTA AND ASSOCIATES
Chartered Accountants



Jinendra Mehta
Partner
M. No. : 402164
FRN : 132870W

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



Disclosure as per ICDS.

SN	ICDS	Disclosure
1	ICDS X-Provisions, Contingent Liabilities and Contingent Assets	Provisions of expenses have been made on reliable estimate basis and have been shown under their respective heads of Profit and Loss Account and Balance Sheet
2	ICDS V-Tangible Fixed Assets	Fixed Assets are valued at cost less depreciation. Depreciation on fixed assets is provided on W.D.V. method at the rates specified in Income Tax Act. 1961. Details of description of Asset, Addition or Deduction if any, depreciation allowable and written down value etc are reflected appropriately in Point 18 of Form 3CD.
3	ICDS VII-Governments Grants	The assessee has not recieved any Govt grant during the year, hence ICDS- Government Grants is not applicable thereto.
4	ICDS IX Borrowing Costs	There are no borrowing cost incurred which are required to be capitalized during the year
5	ICDS IV-Revenue Recognition	As explained by the management of the concern, all transactions involving sale of goods have been recognized as revenue during the year.
6	ICDS I-Accounting Policies	The accounts are prepared on historical cost basis and as going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles
7	ICDS II-Valuation of Inventories	Stocks have been valued at cost or net realisable value whichever is lower. Total carrying amount of inventories is reflected in the Balance Sheet
8	ICDS III-Construction Contracts	As the assessee is not carrying on business of construction, ICDS-III- Construction Contracts is not applicable thereto.

Prasenjit D. Chatterjee

H.H. Desai



Annexure 'II'

Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-

Method of depreciation	Description of the block of assets	Rate of depreciation	Opening WDV	Adjustment made to the written down Value under section 115BAA/115BAC /115BAD (for assessment Year 2020-21, 2021-22 and 2024-25 only)	Adjustment made to the written down Value of Intangible asset due to excluding Value of goodwill of A business or profession	Adjusted written down value	Additions					Deductions	Other Adjustments	Depreciation allowable	Written down value at the end of the year	
							Purchase value	Adjustments on account of	CEN VAT	Change in rate of exchange	Subsidy/Grant					Total value of purchase
WDV	(18s) Intangible Assets @ 25%-	25%	108844	<div><div>JINENDRA MEHTA AND ASSOCIATES</div><div>EP No. 1328/OW</div><div>SURAT</div></div>		108844								0	272113	81633

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WDV	Sec 32(1)(ii)	15%	85419	85419	26563	0	0	0	26563	0	0	16797	95185
WDV	(18a) Plant & Machinery @ 15%- Sec 32(1)(ii)	15%	85419	85419	26563	0	0	0	26563	0	0	16797	95185
WDV	(18c) Plant & Machinery @ 40%- Sec 32(1)(ii)	40%	71997	71997								28799	43198
	Total		266260	0	266260	0	0	0	26563	0	0	72807	220016

Additions : (18a) Plant & Machinery @ 15%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
30/04/2023	30/04/2023	26563	0	0	0	26563
Total		26563	0	0	0	26563



Hirendra D. Desai

H.H. Desai



Annexure 'III'

Details of contributions received from employees for various funds as referred to in section 36(1)(va)

S N	Nature of Fund:	Sum received from employees	Due Date of Payment	The actual amount Paid	The actual date of payment to the concerned authorities
1	Provident Fund	14400	15/05/2023	14400	27/05/2023
2	Provident Fund	14400	15/06/2023	14400	28/06/2023
3	Provident Fund	14400	15/07/2023	14400	04/08/2023
4	Provident Fund	14400	15/08/2023	14400	18/08/2023
5	Provident Fund	14400	15/09/2023	14400	14/10/2023
6	Provident Fund	14400	15/10/2023	14400	14/10/2023
7	Provident Fund	12600	15/11/2023	12600	27/11/2023
8	Provident Fund	10800	15/12/2023	10800	16/01/2024
9	Provident Fund	10800	15/01/2024	10800	16/01/2024
10	Provident Fund	10800	15/02/2024	10800	15/02/2024
11	Provident Fund	10800	15/03/2024	10800	21/03/2024
12	Provident Fund	10800	15/04/2024	10800	12/04/2024
13	Any Fund set up under the provisions of ESI Act , 1948	120	15/05/2023	120	27/05/2023
14	Any Fund set up under the provisions of ESI Act , 1948	120	15/06/2023	120	28/06/2023
15	Any Fund set up under the provisions of ESI Act , 1948	120	15/07/2023	120	04/08/2023
16	Any Fund set up under the provisions of ESI Act , 1948	120	15/08/2023	120	14/10/2023
17	Any Fund set up under the provisions of ESI Act , 1948	120	15/09/2023	120	14/10/2023
18	Any Fund set up under the provisions of ESI Act , 1948	120	15/10/2023	120	14/10/2023
19	Any Fund set up under the provisions of ESI Act , 1948	120	15/11/2023	120	27/11/2023
20	Any Fund set up under the provisions of ESI Act , 1948	120	15/12/2023	120	21/03/2024
21	Any Fund set up under the provisions of ESI Act , 1948	120	15/01/2024	120	21/03/2024
22	Any Fund set up under the provisions of ESI Act , 1948	120	15/02/2024	120	21/03/2024
23	Any Fund set up under the provisions of ESI Act , 1948	120	15/03/2024	120	21/03/2024
24	Any Fund set up under the provisions of ESI Act , 1948	120	15/04/2024	120	12/04/2024

Hiren D. Desai

H.H. Desai



Particulars of any payment made to persons specified under section 40A(2)(b).

S N	Name of Related Person	PAN	Aadhaar	Relation:	Nature of Transaction	Payment made (Amount):
1	VEDANT NUTRITION	AASPD5636K		DIRECTORS PROPERITORSHIP	PURCHASES (TAXABLE VALUE)	17258788

Annexure 'V'

Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year.

SN	Name of the payee	Address of the payee	PAN of the payee	Aadhaar of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
1	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Pravin D. Desai

H.H. Desai



Annexure 'VI'

Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:

SN	1. TAN / PAN	2. Section	3. Nature of payment	4. Total amount of payment or receipt of the nature specified in column (3)	5. Total amount on which tax was required to be deducted or collected out of (4)	6. Total amount on which tax was deducted or collected at specified rate out of (5)	7. Amount of tax deducted or collected out of (6)	8. Total amount on which tax was deducted or collected at less than specified rate out of (7)	9. Amount of tax deducted or collected on (8)	10. Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	SRTH04658D	192	Salary	2910000	2910000	2910000	241884	0	0	0
2	SRTH04658D	194A	Interest other than Interest on securities	1599496	1599496	1599496	159950	0	0	0
3	SRTH04658D	194C	Payments to contractors	13110469	13110469	13110469	226939	0	0	0
4	SRTH04658D	194H	Commission or brokerage	5643958	5643958	5643958	282220	0	0	0
5	SRTH04658D	194-I	Rent	676554	676554	676554	67655	0	0	0
6	SRTH04658D	194J	Fees for professional or technical services	5781747	5781747	5781747	578175	0	0	0
7	SRTH04658D	194Q	Payment of certain sums for purchase of goods	86607977	86607977	86607977	86610	0	0	0
8	SRTH04658D	206C	Profits and gains from the business of trading in alcoholic liquor, forest produce, scrap, etc	13337508	13337508	13337508	13338	0	0	0



H. H. Desai

H. H. Desai



Annexure 'VII'

Whether the assessee is required to furnish the statement of tax deducted or tax collected,
If yes, please furnish the details:

S N	TAN	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details / transactions which are required to be reported.	If not, please furnish list of details / transactions which are not reported
1	SRTH04658D	Form 24Q	31/07/2023	10/04/2024	Yes	
2	SRTH04658D	Form 26Q	30/09/2023	10/04/2024	Yes	
3	SRTH04658D	Form 24Q	31/10/2023	10/04/2024	Yes	
4	SRTH04658D	Form 26Q	31/10/2023	10/04/2024	Yes	
5	SRTH04658D	Form 27EQ	16/10/2023	11/04/2024	Yes	
6	SRTH04658D	Form 24Q	31/01/2024	10/04/2024	Yes	
7	SRTH04658D	Form 26Q	31/01/2024	10/04/2024	Yes	
8	SRTH04658D	Form 27EQ	15/01/2024	10/04/2024	Yes	
9	SRTH04658D	Form 24Q	31/05/2024	27/05/2024	Yes	
10	SRTH04658D	Form 26Q	31/05/2024	27/05/2024	Yes	
11	SRTH04658D	Form 27EQ	15/05/2024	29/04/2024	Yes	



Annexure 'VIII'

Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:

SN	TAN No.	Amount of interest under section 201(1A)/206C(7) is payable	Amount	Dates of payment
1	SRTH04658D	12702	8469	10/04/2024
2	SRTH04658D	0	3520	10/04/2024
3	SRTH04658D	54009	49452	10/04/2024
4	SRTH04658D	9526	11997	10/04/2024
5	SRTH04658D	43189	38419	10/04/2024
6	SRTH04658D	354	447	10/04/2024
7	SRTH04658D	0	22	11/04/2024
8	SRTH04658D	4535	3778	10/04/2024
9	SRTH04658D	39129	28945	10/04/2024
10	SRTH04658D	0	3546	10/04/2024
11	SRTH04658D	328	414	10/04/2024
12	SRTH04658D	2266	1511	27/05/2024
13	SRTH04658D	14306	1700	26/10/2023
14	SRTH04658D	0	2636	27/05/2024
15	SRTH04658D	0	1759	27/05/2024
16	SRTH04658D	0	1274	27/05/2024

H. H. Desai & Associates

H. H. Desai



17	SRTH04658D	0	507	27/05/2024
18	SRTH04658D	0	2737	27/05/2024
19	SRTH04658D	0	282	27/05/2024
20	SRTH04658D	120	126	15/04/2024
21	SRTH04658D	1288	1288	26/09/2024
22	SRTH04658D	396	396	26/09/2024

Annexure 'IX'

In the case of a trading concern, give quantitative details of principal items of goods traded.

S N	Item name:	Unit:	Opening stock:	Purchases during previous year:	Sales during previous year	Closing stock:	Shortage/excess, if any
1	LIMITED EDITION	107-numbers	14421	95020	98851	10590	
2	MERCHANDISE	107-numbers	28351	31984	52306	8029	
3	SAMPLE	107-numbers	256	1669	879	1046	
4	LIFE STYLE	107-numbers	895	3200	2957	1138	

Hirex. D. Desai.

M. H. Desai



AUDITED ANNUAL ACCOUNTS

OF

HSHS 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 **HSHS 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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.



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.



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.

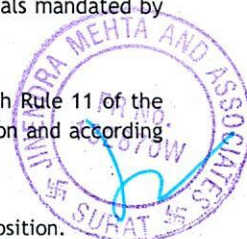
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since the company is categorised as a small company with paid up capital less than/equal to Rs 4 crore and last reported turnover is less than/equal to Rs 40 crore.
- 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's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from 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.
 - (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.



- (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.

Place: Surat
Date: 29/09/2024

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


Jinendra Mehta
Partner
Memb. No. : 402164
UDIN : 24402164BKAEGF4734



HSHS NUTRACEUTICALS LIMITED
(CIN: U51909GJ2019PLC111035)
Balance Sheet as at March 31, 2024

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

	Note No.	As at 31-03-2024	As at 31-03-2023
I. EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital	1	5000.00	5000.00
(b) Reserves & Surplus	2	94105.78	13130.44
(c) Money received against share warrants		-	-
		<u>99105.78</u>	<u>18130.44</u>
2 Share Application Money Pending Allotment		-	-
3 Non-Current Liabilities			
(a) Long-term borrowings	3	295026.91	187333.94
(b) Deferred tax liabilities (Net)	4	-	68.37
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
		<u>295026.91</u>	<u>187402.31</u>
4 Current Liabilities			
(a) Short-term borrowings	5	106913.24	80714.88
(b) Trade Payables	6	-	-
(i) Total Outstanding Dues of MSME		-	-
(ii) Total Outstanding Dues of Creditors Other Than MSME		211737.39	236642.85
(c) Other Current Liabilities	7	40577.40	16804.91
(d) Short-term provisions	8	3853.62	750.00
		<u>363081.65</u>	<u>334912.64</u>
Total		<u>757214.34</u>	<u>540445.39</u>
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	9		
(i) Property, Plant and Equipment		832.64	1399.90
(ii) Intangible Assets		1373.23	1548.00
(iii) Capital work-in-process		-	-
(iv) Intangible assets under development		-	-
		<u>2205.87</u>	<u>2947.90</u>
(b) Non-current investments	10	113548.81	84154.88
(c) Deferred tax assets (Net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets	11	1300.00	1300.00
2 Current Assets			
(a) Current Investment		-	-
(b) Inventories	12	94546.18	124820.08
(c) Trade Receivables	13	261570.23	55033.96
(d) Cash and Cash Equivalents	14	34297.66	68835.74
(e) Short-term loan and advances	15	95394.70	154184.09
(f) Other Current assets	16	154350.90	49168.74
		<u>640159.66</u>	<u>452042.61</u>
Total		<u>757214.34</u>	<u>540445.39</u>

Significant accounting policies and notes to the financial statements

For and on behalf of
HSHS Nutraceuticals Limited

Hiren D. Desai H.H. Desai

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

Director
(Hetal Desai)
DIN: 08622843



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

Jinendra Mehta
Partner

Memb. No. : 402164

UDIN : 24402164BAEGF4734



HSHS NUTRACEUTICALS LIMITED
(CIN: U51909GJ2019PLC111035)
Statement of Profit and Loss for the period ended March 31, 2024

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

	Note No.	For the period ended 31-03-2024	For the year ended 31-03-2023
I. Revenue From Operations	17	1617381.61	1369433.19
II. Other Income	18	129.49	9506.80
III. Total Income (I + II)		<u>1617511.10</u>	<u>1378939.99</u>
IV. Expenses:			
Cost of Materials Consumed		0.00	0.00
Purchase of Stock in Trade	19	963823.77	914588.64
Changes in Inventories of -	20		
- Finished Goods		0.00	0.00
- Work-in-Progress		0.00	0.00
- Stock-in-Trade		30273.90	60636.46
Employee Benefit Expenses	21	79230.66	95606.36
Financial Costs	22	50438.94	28271.64
Depreciation and Amortization Expenses		1007.66	884.68
Other Expenses	23	408575.58	355818.05
Total Expenses		<u>1533350.51</u>	<u>1455805.83</u>
V. Profit before exceptional and Extraordinary items and Tax (III - IV)		84160.59	-76865.84
VI. Exceptional Items		0.00	0.00
VII. Profit before extraordinary items and Tax (V - VI)		84160.59	-76865.84
VIII. Extraordinary Items		0.00	0.00
IX. Profit before tax (VII - VIII)		84160.59	-76865.84
X. Tax Expenses			
- Current Tax		3253.62	2187.30
- Deferred Tax		-68.37	-78.24
		<u>3185.25</u>	<u>2109.06</u>
XI. Profit/Loss from the period from Continuing Operations (IX - X)		80975.34	-78974.90
XII. Profit from Discontinuing Operations		0.00	0.00
XIII. Tax expense of Discounting Operations		0.00	0.00
XIV. Profit from Discontinuing Operations		0.00	0.00
XV. Profit/(Loss) for the period (XI + XIV)		80975.34	-78974.90
XVI. Earning per equity share:	24		
- Basic (in `)		1.62	-1.58
- Diluted (in `)		1.62	-1.58
Significant accounting policies and notes to the financial statements	25		

For and on behalf of
HSHS Nutraceuticals Limited

Hiren D. Desai

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

H. H. Desai

Director
(Hetal Desai)
DIN: 08622843

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

Jinendra Mehta
Partner
Memb. No. : 402164
UDIN : 24402164BKAEGG4734



HSHS NUTRACEUTICALS LIMITED
(CIN: U51909GJ2019PLC111035)
Cash Flow Statement for the period ended March 31, 2024

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

PARTICULARS	For the period ended 31-03-2024	For the year ended 31-03-2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax from continuing operations	84160.59	-76865.84
Profit before Tax	84160.59	-76865.84
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation and Amortization Expenses	1007.66	884.68
Operating Profit / (Loss) before working capital changes	85168.25	-75981.16
<u>Movements in working capital:</u>		
(Increase)/decrease in Trade Receivables	-206536.27	-4253.08
(Increase)/decrease in Other Current Assets	-105182.16	11561.55
(Increase)/decrease in Inventories	30273.90	60636.47
Increase/(decrease) in Trade Payables	-24905.46	75395.86
Increase/(decrease) in Other Current Liabilities	23772.49	-89907.74
Increase/(decrease) in Short Term Provisions	3103.62	-2633.44
Cash generated from/(used in) operations	-194305.62	-25181.54
Less: Income Tax Paid	3253.62	2187.30
Net Cash flow from/(used in) Operating Activities (A)	-197559.24	-27368.84
B CASH FLOW FROM INVESTING ACTIVITIES		
Additions in Property, Plant & Equipments	-265.63	-1374.84
Long Term Loans and Advances Given	0.00	-107750.00
Short Term Loans and Advances Given	58789.39	-2239.62
Increase / (decrease) in Non Current Investment	-29393.93	-84154.88
Increase / (decrease) in Fixed Deposit with Banks	5205.04	-30347.18
Net Cash flow from/(used in) Investing Activities (B)	34334.87	-225866.52
C CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowings taken / (Repaid)	107692.97	187333.94
Short Term Borrowings taken / (Repaid)	26198.36	80714.88
Net Cash flow from/(used in) Financing Activities (C)	133891.32	268048.82
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	-29333.04	14813.46
Cash & Cash Equivalents as at beginning of the year	38488.56	23675.10
Cash & Cash Equivalents as at end of the year	9155.52	38488.56
<u>Summary of Cash and cash equivalents as at the end of the year</u>		
Cash on Hand	8144.79	7247.08
Balance with Banks		
In Current Accounts	1010.73	31241.48
	9155.52	38488.56

For and on behalf of
HSHS Nutraceuticals Limited

Hiren D. Desai *H. H. Desai*

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

Director
(Hetal Desai)
DIN: 08622843



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

Jinendra
Partner
Memb. No. : 402164
UDIN : 24402164BKAEAF4734



HSHS NUTRACEUTICALS LIMITED
(CIN: U51909GJ2019PLC111035)
Notes to Financial Statements

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

As on
31-03-2024 As on
31-03-2023

1 SHARE CAPITAL

(a) <u>Authorised</u>			
50,000 (Previous Year : 50,000) Equity Shares of ` 10/- each		5000.00	5000.00
		<u>5000.00</u>	<u>5000.00</u>
(b) <u>Issued, Subscribed & Paid-up,</u>			
50,000 (Previous Year : 50,000) Equity Shares of ` 10/- each		5000.00	5000.00
	Total	<u>5000.00</u>	<u>5000.00</u>
(c) <u>Par Value per Share (in `)</u>		0.10	0.10
(d) <u>Reconciliation of shares outstanding at the beginning and at the end of the year:</u>			
Equity Shares of ` 10/- each as at the beginning of the year		500.00	500.00
Add: Equity Shares issued during the year		0.00	0.00
Equity Shares of ` 10/- each as at the year end		<u>500.00</u>	<u>500.00</u>

(e) The company was incorporated during the year and the equity shares have been issued at face value of Rs. 10.

(f) Terms/ rights attached to equity shares

The company has only one class of equity shares having a par value of ` 10/- per share. Each share holder of equity share is entitled to one vote per share.

In the event of the liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(g) Details of shareholders holding more than 5% shares in the company

Sr. No.	Name of the Shareholders	31-03-2024		31-03-2023	
		No. of Shares	% of holding	No. of Shares	% of holding
	<u>Equity Shares of Rs. 10/- each fully paid</u>				
1	Hiren Indravadan Desai	254.99	52.04%	254.99	52.04%
2	Hetal Hiren Desai	60.00	12.25%	60.00	12.25%
3	Aayush Hiren Desai	60.00	12.25%	60.00	12.25%
4	Sahil Khan	115.00	23.47%	115.00	23.47%
	Total	<u>489.99</u>	<u>100.00%</u>	<u>489.99</u>	<u>100.00%</u>

(h) No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

(i) During the past 5 years the company has not allotted any shares pursuant to contracts, without payment being received in cash.

(j) During the past 5 years the company has not allotted any bonus shares.

(k) During the past 5 years the company has not bought back any shares.

(l) No shares have been forfeited by the company.

(m) Details of Promoters holding in the company

Sr. No.	Name of the Promoter	No. of Shares		No. of Shares	
		As on 31-03-2024		As on 31-03-2023	
	<u>Equity Shares of ` 10/- each fully paid</u>				
1	Hiren Indravadan Desai	254.99		254.99	
2	Hetal Hiren Desai	60.00		60.00	
3	Aayush Hiren Desai	60.00		60.00	
4	Sahil Khan	115.00		115.00	
5	Zeenaat Khan	5.00		5.00	
6	Shaista Khan	5.00		5.00	
7	Manish Sarkari	0.01		0.01	
	Total	<u>500.00</u>		<u>500.00</u>	
	% Shareholdings of Promoters		100.00%		100.00%
	% Change in Shareholdings of Promoters				

2 RESERVES & SURPLUS

Surplus/(deficit) in the statement of profit and loss

Opening Balance

Add: Profit / (Loss) during the Year



	13130.44	92105.34
	80975.34	-78974.90
Total	<u>94105.78</u>	<u>13130.44</u>

Hiren Indravadan Desai

H. H. Desai

HSHS NUTRACEUTICALS LIMITED
(CIN: U51909GJ2019PLC111035)
Notes to Financial Statements

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

		As on 31-03-2024	As on 31-03-2023
3 LONG-TERM BORROWINGS			
Unsecured Loans from Banks		101114.55	153015.72
Unsecured Loans from Non Banking Financial Institutions		193912.36	34318.22
Total		295026.91	187333.94
4 DEFERRED TAX LIABILITIES			
Opening Balance		68.37	-9.87
Add: Provisions / (Reversal) during the year		-68.37	78.24
Total		0.00	68.37
5 SHORT TERM BORROWINGS			
Working Capital Facility with Bank of Baroda		98785.13	80714.88
Borrowings through Credit Cards		8128.11	0.00
Total		106913.24	80714.88
6 TRADE PAYABLES			
Particulars	Outstanding for following periods from due date of	Total As on 31-03-2024	Total As on 31-03-2023
	Not Due		
	For Less Than 1 Years		
	For 1 - 2 Years		
	For 2 - 3 Years		
	For More than 3 Years		
Total Outstanding Dues of MSME			
Total Outstanding Dues of Creditors Other Than MSME	0.00	211737.39	236642.85
	0.00	211737.39	236642.85
7 OTHER CURRENT LIABILITIES			
TDS Payable		15604.71	6902.91
Professional Tax Payable		223.00	256.60
Tax Consultancy Fee Payable		0.00	50.00
GST Payable		11636.93	1702.75
Employee ESIC Payable		12.68	15.61
Employee PF Payable		260.00	294.00
Salary Payable		5600.66	0.00
Rent Payable		459.07	0.00
Advance from Customers		6780.35	7583.04
Total		40577.40	16804.91
8 SHORT TERM PROVISIONS			
Audit Fees Payable		600.00	750.00
Provision for Income Tax		3253.62	0.00
Total		3853.62	750.00
10 NON-CURRENT INVESTMENTS			
Investment In Subsidiary Divine Nutrition USA LLC		113548.81	84154.88
Total		113548.81	84154.88
11 OTHER NON-CURRENT ASSETS			
Deposits		1300.00	1300.00
Total		1300.00	1300.00
12 INVENTORIES			
Traded Goods		94546.18	124820.08
Total		94546.18	124820.08

Amresh D. Desai

H.H. Desai



HSHS NUTRACEUTICALS LIMITED
(CIN: U51909GJ2019PLC111035)

9 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

[Refer Note 9 (a), (b), & (c)]

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

Sr. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		As on 01-04-2023	Additions during the year	Deductions during the year	As on 31-03-2024	As on 01-04-2023	For the year	Deductions during the year	As on 31-03-2024	As on 01-04-2023
1	Office Equipments	403.50		0.00	403.50	307.28	58.15	0.00	365.43	96.22
2	Computer Equipments	1025.41	265.63	0.00	1291.04	600.09	378.87	0.00	978.96	425.32
3	Mobiles	1004.93		0.00	1004.93	126.57	395.87	0.00	522.44	878.36
	Total	2433.84	265.63	0.00	2699.47	1033.94	832.89	0.00	1866.83	1399.90
	Previous Year's figures	1059.00	1374.84	0.00	2433.84	342.76	691.18	0.00	1033.94	716.24
										1399.90

INTANGIBLE ASSETS

Sr. No.	Particulars	GROSS BLOCK			AMORTISATION			NET BLOCK		
		As on 01-04-2023	Additions during the year	Deductions during the year	As on 31-03-2024	As on 01-04-2023	For the year	Deductions during the year	As on 31-03-2024	As on 01-04-2023
1	Divine Nutrition Website	2150.00		0.00	2150.00	602.00	174.77	0.00	776.77	1548.00
	Total	2150.00	0.00	0.00	2150.00	602.00	174.77	0.00	776.77	1548.00
	Previous Year's figures	2150.00	0.00	0.00	2150.00	408.50	193.50	0.00	602.00	1741.50
										1548.00

(a) Property, Plant and Equipments are stated at cost less depreciation

(b) Depreciation on Property, Plant and Equipments is calculated on Written Down Value Method (WDV) using the rates prescribed under the schedule XIV of the Companies Act, 2013.

(c) The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company recognised impairment loss to the extent of the carrying amount over the estimated recoverable amount. However during the year under consideration the estimated recoverable amount is more than the carrying amount of the Property, Plant and Equipments and hence, no impairment loss has been recognised in the books of accounts.



H.H. Desai

Hirendra J. Desai

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

As on
31-03-2024

As on
31-03-2023

13 TRADE RECEIVABLES

(a) Trade Receivables Ageing Schedule

Sr. No.	Particulars	Outstanding for following periods from due date of payment					Total As on 31-03-2024	Total As on 31-03-2023
		For Less Than 6 Months	For 6 Months - 1 Year	For 1 - 2 Years	For 2 - 3 Years	For More than 3 Years		
(i)	<u>Undisputed & Unsecured - Considered good</u>							
	-As on 31-03-2024	260395.95	249.61	924.67	-	-	261570.23	-
	-As on 31-03-2023	54109.29	924.67	0.00	-	-	-	55033.96
(ii)	<u>Undisputed & Unsecured - Considered Doubtful</u>							
	-As on 31-03-2024	-	-	-	-	-	-	-
	-As on 31-03-2023	-	-	-	-	-	-	-
(iii)	<u>Disputed & Unsecured - Considered good</u>							
	-As on 31-03-2024	-	-	-	-	-	-	-
	-As on 31-03-2023	-	-	-	-	-	-	-
(iv)	<u>Disputed & Unsecured - Considered Doubtful</u>							
	-As on 31-03-2024	-	-	-	-	-	-	-
	-As on 31-03-2023	-	-	-	-	-	-	-
Total							261570.23	55033.96

(b) Debts dues by Related Parties

- By directors & other officers of the company
- By Firms or Private companies in which the directors are partner or director or member

14 CASH AND CASH EQUIVALENT

(a)	Cash on hand	8144.79	7247.08
(b)	<u>Balances with Bank</u>		
	- In Current Accounts	1010.73	31241.48
	- In Fixed Deposits	25142.14	30347.18
Total		34297.66	68835.74

15 SHORT TERM LOANS AND ADVANCES

Loans and Advances	95394.70	154184.09
Total	95394.70	154184.09

16 OTHER CURRENT ASSETS

Advance Tax and TDS	280.36	1128.27
Balance with GST Department	0.00	4297.47
Commission Paid In Advance	32190.17	32190.17
TDS Reimbursement	2088.14	0.00
Advance to Vendors	118605.46	10089.70
Pre-operating Expenses	0.00	4.88
Preliminary Expenses	0.00	40.00
Prepaid Insurance	1186.77	1418.25
Total	154350.90	49168.74

H. H. Desai

H. H. Desai



HSHS NUTRACEUTICALS LIMITED
(CIN: U51909GJ2019PLC111035)
Notes to Financial Statements

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

	For the period ended on 31-03-2024	For the year ended on 31-03-2023
17 REVENUE FROM OPERATIONS		
Sales of Goods	1681785.64	1582705.41
Less: Inter Branch Sales	64404.03	213272.22
Total	1617381.61	1369433.19
18 OTHER INCOME		
Interest on Advances	0.00	9506.80
Interest On Bank Deposite	106.34	0.00
Interest On It Refund	23.15	0.00
Total	129.49	9506.80
19 PURCHASE OF STOCK IN TRADE		
Purchases	1028227.80	1127860.86
Less: Inter Branch Purchases	64404.03	213272.22
Total	963823.77	914588.64
20 CHANGES IN INVENTORIES OF STOCK IN TRADE		
Opening Stock	124820.08	185456.54
Less: Closing Stock	94546.18	124820.08
Total	30273.90	60636.46
21 EMPLOYEE BENEFIT EXPENSES		
Staff Salary	77530.73	93305.12
Diwali Bonus	0.00	300.00
Contribution To ESIC	68.68	137.49
Contribution To PF	1631.25	1863.75
Total	79230.66	95606.36
22 INTEREST EXPENSES		
Loan Interest	45596.01	21009.02
Bank Charges	3765.07	6545.79
Interest On TDS	1071.07	268.51
Interest Expenses	6.79	17.73
Bank Interest	0.00	430.59
Total	50438.94	28271.64
23 OTHER EXPENSES		
<u>Sales and Administrative Expenses</u>		
Audit Fees	600.00	600.00
Damage Goods	0.00	184.76
Donation	742.37	0.00
Demate Opening Fees	50.00	50.00
Discount	92474.78	1097.34
Electricity Expenses	147.80	153.00
Insurance	2578.33	1820.93
Legal And Professional Charges	28718.19	59857.73



H. H. Desai

H. H. Desai

HSHS NUTRACEUTICALS LIMITED
(CIN: U51909GJ2019PLC111035)
Notes to Financial Statements

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

	For the period ended on 31-03-2024	For the year ended on 31-03-2023
Office Expenses	13089.93	28914.47
Payment Gateway Charges	4572.30	6648.83
Preliminary Expenses Writtenoff	40.00	40.00
Pre-Operative Expenses Written Off	4.88	4.88
Rent	8325.60	8195.94
Rates & Taxes	4513.56	32.59
Selling Distribution Expenses	189485.73	111715.40
TDS Penalty	193.44	10.00
Travelling Expenses	7292.15	78680.03
Transportation Expenses	55746.51	57812.15
Total	408575.58	355818.05

24 EARNING PER SHARE

The detail of Earnings Per Share, as required by AS-20 "Earnings Per Share" is given below.

The basic earnings per share is computed by dividing the net profit in the Profit and Loss Account attributable to the equity shareholders by weighted average number of equity shares outstanding during the reporting year.

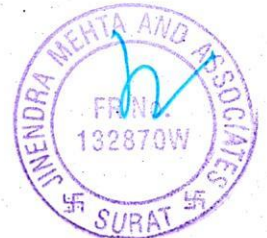
The company does not have any dilutive potential equity shares.

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

Sr. No.	Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
1	Net Profit / (loss) after tax and before extraordinary items (')	80975.34	-78974.90
2	Net Profit / (loss) after tax and after extraordinary items (')	80975.34	-78974.90
3	Weighted Average Number of Shares	500.00	500.00
4	Earnings per share (Basic and diluted) (')		
	- Before extraordinary items	1.62	-1.58
	- After extraordinary items	1.62	-1.58
5	Face Value per share (')	0.10	0.10

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29 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.



For M. D. Desai

H.H. Desai

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 made investment in its subsidiary company viz. Divine Nutrition USA LLC. The investments have been recorded at book value.

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 - Zeenat Zahid Hasan Khan
2	Associates	- Vahh Chemicals Limited - Vedant Nutrition - Cravexnuts Foods LLP - Vedant Nutraceuticals Limited
3	Relatives of Key Management Personnel	- Nil

(ii) Transactions with related parties

(All amounts are in Indian Rupees in Thousand, unless otherwise stated)			
Sr. No.	Name of the related Party	Nature of Transactions during the year	Amount
1	Hiren Desai (Vedant Nutrition / Vedant Chemicals)	Sundry Debtors (Sales) Sundry Debtors (Receipt) Sundry Creditors (Payment) Sundry Creditors (Purchase)	1787.95 1652.05 202750.00 185831.06
2	Cravexnuts Foods LLP	Payment	560.53
3	Vahh Chemicals Limited	Advances Given Advances Repaid	245050.00 307701.52
4	Vedant Nutraceuticals Limited (GJ)	Sales Payment Receipt	24933.67 29775.00 48250.00
5	Vedant Nutraceuticals Limited (HR)	Sales	4502.03
6	Vedant Nutraceuticals Limited (KA)	Sales	81.59

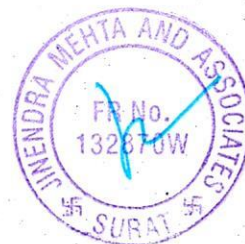
(iii) Outstanding Balances of Related party as on 31-03-2024

(All amounts are in Indian Rupees in Thousand, unless otherwise stated)			
Sr. No.	Name of the related Party	Nature of Balance	Reference to note in financial Statements
1	Vahh Chemicals Limited	Note-15	Short Term Loans And Advances
2	Vedant Nutraceuticals Limited (GJ)	Note-6	Trade Payables
3	Hiren Desai (Vedant Nutrition / Vedant Chemicals)	Note-6	Trade Payables

Amount

Hiren Desai

H.H. Desai



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.

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 Thousand, unless otherwise stated)

Sr. No.	Particulars	As on 31-03-2024	As on 31-03-2023
(i)	<u>Contingent Liabilities and Commitments (to the extend not provided for)</u>		
1	<u>Contingent Liabilities</u>		
(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	<u>Commitments</u>		
(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)	<u>Dividend proposed and Arrears of dividends</u>		
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.		



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(vi) <u>Payment to Auditors</u>			
1	As Auditor	600.00	600.00
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) <u>Value of Imports on C.I.F. basis</u>			
1	Raw Material	Nil	Nil
2	Components and spare parts	Nil	Nil
3	Capital Goods	Nil	Nil
(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	963823.77	914588.64
-	Percentage of Imported Materials	Nil	Nil
-	Percentage of Indigenous Materials	100.00%	100.00%
<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 Thousand, 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.

H. H. Desai

H. H. Desai



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 suspenses	-	-	-	-	-

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

(vi) MSME Schedule:

(All amounts are in Indian Rupees in Thousand, 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 - Small and Micro Enterprises	NIL NIL	NIL NIL
(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)	1.76	1.35	30.63%
	Current Assets	640159.66	452042.67	
	Current Liabilities	363081.65	334912.64	
	(The reason for increase in current ratio is increase in trade receivables)			
(b)	Debt-Equity Ratio (Total Debts / Shareholder's Fund)	4.06	14.78	-72.57%
	Total Debts (i.e. Long Term Borrowings + Short Term Borrowings + Current Maturities Of Long Term Debt)	401940.14	268048.82	
	Shareholder's Fund (i.e. Paid-up Share Capital + Reserves and Surplus)	99105.78	18130.44	

(The reason for decrease in debt-equity ratio is increase in reserves and surplus)

H. H. Desai

H. H. Desai



(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)	1.01	(0.67)	251.93%
	Earnings Available For Debt Service (i.e. Net Profit After Tax + Depreciation & Other Amortizations + Interest + Other Adjustments like Loss on Sale of Fixed Assets)	132421.94	-49818.58	
	Debt Service (i.e. Interest Expenses + Principal Repayments)	130837.11	74785.27	
	(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)	81.71%	-435.59%	118.76%
	Net Profit after tax	80975.34	-78974.90	
	Average Shareholder's Equity (i.e. Average of Paid-up Share Capital and Reserves & Surplus)	99105.78	18130.44	
	(The reason for increase in return on equity ratio is increase in net profit)			
(e)	Inventory turnover ratio (Cost Of Goods Sold / Average Inventory)	10.51	7.81	34.58%
	Cost Of Goods Sold	994097.67	975225.10	
	Average Inventory	94546.18	124820.08	
	(The reason for increase in inventory turnover ratio is decrease in inventories)			
(f)	Trade Receivables turnover ratio (Net Credit Sales / Average trade receivables)	59.03	14.67	302.43%
	Net Credit Sales	1617381.61	1369433.19	
	Average Trade Receivables	261570.23	55033.96	
	(The reason for increase in trade receivables turnover ratio is increase in trade receivables)			
(g)	Trade payables turnover ratio (Net Credit Purchases / Average Trade Payables)	53.24	63.23	-15.80%
	Net Credit Purchases (i.e. Purchases of Material and Stock in Trade ,Employee Benefit Expenses and Other Expenses)	1451630.01	1366013.05	
	Average Trade Payables (i.e. Average of Trade Payables and Other Payables)	211737.39	236642.85	
	(The reason for decrease in trade payables turnover ratio is decrease in trade payables and increase in purchases)			
(h)	Net capital turnover ratio (Net Sales / Average Working Capital)	5.84	11.69	-50.07%
	Net Sales (i.e. Revenue From Operations)	1617381.61	1369433.19	
	Average Working Capital (Working Capital = Current Assets - Current Liabilities)	277078.01	117129.97	
	(The reason for decrease 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)	5.01%	-5.77%	186.81%
	Net Profit After Tax	80975.34	-78974.90	
	Net Sales (i.e. Revenue From Operations)	1617381.61	1369433.19	
	(The reason for increase in net profit ratio is increase in net profit after tax)			

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(j) Return on Capital employed (Earning before interest and tax / Capital Employed)	26.86%	-16.98%	258.24%
Earning Before Interest and Taxes	134599.53	-48594.20	
Capital Employed (i.e. Tangible Net Worth + Total Debt + Deferred Tax Liability)	501045.92	286247.63	

(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	-	-	-

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
HSHS Nutraceuticals Limited

Hiren Desai *H.H. Desai,*

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

Director
(Hetel Desai)
DIN: 08622843

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

Jinendra Mehta

Partner
Memb. No. : 402164
UDIN : 24402164BKAEGF4734



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 under section 44AB of the Income-Tax Act, 1961 for the financial year F.Y. 2023-24 (Assessment Year 2024-25)

Dear Sir,

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

- Cash Balance:** that there was a cash balance of Rs. **8,14,479/-** at the closing of the year, which was physically verified and found correct by us.
- 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
HDFC Bank - 5673	93,631	Current Account
HDFC Bank - 1969	5,864	Current Account
Bank Of Baroda 1913	1,578	Current Account
Bank Of Baroda	98,78,513	Cash Credit

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

- Stock:** that there was closing stock of Rs. **94,54,618/-** of goods which was physically verified by us and valued at cost price (FIFO) or net realizable value as per preceding year.
- Debtors:** that there were sundry debtors against goods amounting to Rs. **2,61,57,023/-** at the closing of the year, which were good and realisable;
- 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.
- Expenditure & Income:** that all expenditure and income have been accounted for upto the year-end on mercantile (accrual) method of accounting.
- Loans or Deposits on Hundi:** there are no loans or deposit taken on Hundi during the year.
- Payment to Relatives:** There was no payment to relative u/s 40A(2) of the Income Tax Act, 1961.

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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.
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 **HSHS NUTRACEUTICALS LIMITED**

Hiren D. Desai

Director
(Hiren Desai)
DIN : 08622752

H. H. Desai

Director
(Hetal Desai)
DIN : 08622843



Dated: 29/09/2024
Place: Surat

HSHS NUTRACEUTICALS LIMITED

Office Address : 5TH Floor , Office No. 5003, World Trade Center, Near Udhana Darwaja,
Ring Road, Surat-395002
CIN : U51909GJ2019PLC111035

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 INCOME TAX Auditors under section 44 __AB__ of the INCOME TAX ACT 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. **HSHS 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 **HSHS NUTRACEUTICALS LIMITED**

Hiren D. Desai

Director
(Hiren Desai)
DIN : 08622752

H. H. Desai

Director
(Hetal Desai)
DIN : 08622843



Dated: 27/09/2024
Place: Surat

HSHS NUTRACEUTICALS LIMITED

Office Address : 5TH Floor , Office No. 5003, World Trade Center, Near Udhana Darwaja, Ring Road, Surat-395002

CIN : U51909GJ2019PLC111035

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 **HSHS 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 **HSHS 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 U51909GJ2019PLC111035 dated No 26/11/2019. 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	26/11/2019
2	Hetal Hirenbbhai Desai	Director	26/11/2019
3	Zeenat Zahid Hasan Khan	Director	26/11/2019

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 AAFCH1207C. 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, Ring Road, Surat-395002.

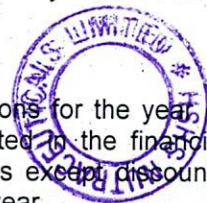
6. We enclose herewith copy of final accounts for the year-ended 31/03/2024 duly approved by the Board of Directors of the Company, for your perusal and doing the needful.

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 D. Desai

H. H. 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;

- (a) After taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue.
- (b) After eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished or destroyed.
- (c) 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**

- (a) The company does not have any investments.

12. **Inventories**

- (a) Inventories at the year-end consisted of the following:

- (b) 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	-
Work-in-Progress	-
Finished Goods	94,54,618
Shares in Stock	-
Total	94,54,618

- (c) 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.
- (d) All inventories owned by the entity, wherever located, have been recorded.
- (e) Inventories do not include goods sold to customers for which delivery is yet to be made.
- (f) Inventories have been valued at cost or net-realizable value, whichever is less.
- (g) In our opinion, there is no excess, slow moving damaged or obsolete inventories, hence no provision is required to be made.
- (h) 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	2,61,57,023
Considered Doubtful	
Less : Provision	
Net Sundry Debtors	2,61,57,023
<u>Loans and Advances</u>	
Considered good	95,39,470
Considered Doubtful	
Less : Provision	
Net Loans & Advances	95,39,470

H. H. Desai

H. H. Desai



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. 8,14,479/-**.
- (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.

H. H. Desai

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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 HSHS Nutraceuticals Limited

Hiren Desai

Director
(Hiren Desai)
DIN : 08622752

H. H. Desai

Director
(Hetel Desai)
DIN : 08622843



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
HSHS 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.

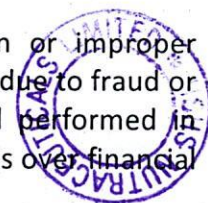
We will conduct our audit in accordance with the Standards on Auditing (SAs), issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed by the Central Government in accordance with Section 143(10) of the 2013 Act. Those Standards require that we comply with ethical 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

H. H. Desai

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

H. H. Desai

H. H. Desai



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

Hisham A. Al-Sayid

H.H. Desai



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 authorised 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.

H. H. Desai

H. H. Desai



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

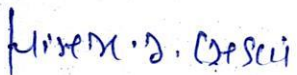
Partner

Date : 27/09/2024

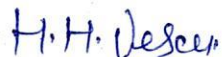
Acceptance:

By order of the Board

for Hshs Nutraceuticals Limited



Director
(Hiren Desai)
DIN : 08622752



Director
(Hetal Desai)
DIN : 08622843

Dated: 27/09/2024

Place: Surat