

LAW BAR & ASSOCIATES
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To

The Members of ZENNESA WELLNESS PRIVATE LIMITED
Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **ZENNESA WELLNESS PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and Notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the **loss** for the year ended on that date.

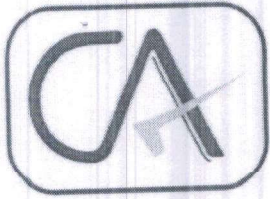
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 Act 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.

Information Other than Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report including Annexures, Management Discussion and Analysis, 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.



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

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

Responsibilities of management and those charged with governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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.

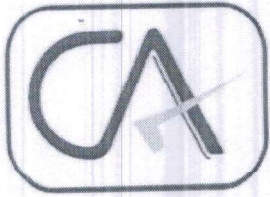
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for



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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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 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, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
2. A. 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.

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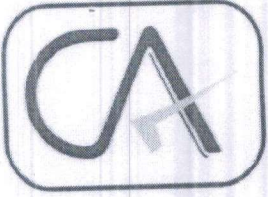
Contact No.: +91-8285299241

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- (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 except for the matters stated in the paragraph 2B(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- (c) The Balance Sheet, the Statement of Profit and Loss 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.
- (e) On the basis of the written representations received from the directors as on 01st April, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) On the basis of the written representations received from the directors of the Company as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (g) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- (h) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- B. 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, as amended, 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 derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or



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indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been 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) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. As stated in the financial statements No dividend has been declared or paid during the year by the company.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

UDIN : 24422849BKHJRY8114

For LAWBAR & ASSOCIATES
Chartered Accountants
(FRN: 030720N)



Vishal Wadhva
Vishal Wadhva
Partner
(Membership No. 422849)

Place:- Alwar
Date: 19.09.2024

ZENNESA WELLNESS PRIVATE LIMITED
 REGD. ADDRESS : FLAT NO. 5F - B04 CAPITAL GALLERIA MALL MANU MARG,
 CIN: U52209RJ2022PTC081727
 BALANCE SHEET AS AT MARCH 31, 2024

Particulars	Note No.	MARCH 31, 2024		Amount in Hundred MARCH 31, 2023	
A EQUITY AND LIABILITIES					
I Shareholders' funds					
1 Share capital	2	1,000.00		1,000.00	
2 Reserves and surplus	3	(20,245.61)	(19,245.61)	(8,725.65)	(7,725.65)
II Non-current liabilities					
1 Deferred tax liabilities (Net)	4	(76.00)	(76.00)	91.00	91.00
III Current liabilities					
a Short-term borrowings	5	24,281.65		15,971.02	
1 Trade payables	6				
a. Total outstanding dues of micro enterprises and small enterprises		238.95			
b. Total outstanding dues of creditors other than micro enterprises and small enterprises.		118.92		173.20	
2 Other current liabilities	7	13,896.57	38,536.09	5,915.62	22,059.84
			19,214.48		14,425.19
B ASSETS					
I Non-current assets			2,466.14		2,151.92
1 Property, Plant and Equipment and Intangible Assets	8				
i. Property, Plant and Equipment		1,087.58		755.71	
ii. Intangible assets		1,097.62		1,396.21	
iii. Capital work-in-progress		-		-	
iv. Intangible assets under development		-		-	
Total Property, Plant and Equipment and Intangible Assets		2,185.20		2,151.92	
1 Non-current investments					
a. Investment in Property		-		-	
b. Other Non-Current Investments	9	280.94		-	
II Current assets					
1 Inventories	10	3,122.40		1,656.00	
2 Cash and cash equivalents	11	2,605.96		2,432.26	
3 Short-term loans and advances	12	11,019.98	16,748.34	8,185.00	12,273.26
			19,214.48		14,425.19

Significant Accounting Policies and Notes To The Accounts 1-21

Significant Accounting Policies and the Notes To The Accounts referred to above form an integral part of the Balance Sheet.

AUDITORS' REPORT

"As per our separate report of even date attached."

FOR ZENNESA WELLNESS PRIVATE LIMITED

For LAWBAR & Associates
 Chartered Accountants
 Firm Registration No.: 030720N
 UDIN : 24422849BKNJRY8114



(VISHAL WADHVA)
 Partner
 Membership No.: 422849

Place: Alwar
 Dated: 19.09.2024

(Handwritten signature)

(Manish Kumar Soni)
 (Director)
 DIN:- 07016647

(Handwritten signature)

(Mahendra Singh)
 (Director)
 DIN:-07635983

(Handwritten signature)
 (Vimal Kumar Yadav)
 (Director)
 DIN:-09615062

ZENNESSA WELLNESS PRIVATE LIMITED

REGD. ADDRESS : FLAT NO. 5F - B04 CAPITAL GALLERIA MALL MANU MARG, ALWAR, RAJ, INDIA, 301001

CIN: U52209RJ2022PTC081727

Amount in Hundred

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2024

	Note No.	MARCH 31, 2024		MARCH 31, 2023
I	REVENUE			
	Revenue from operations	12	46,767.83	30,922.24
	Total Income (I + II)		46,767.83	30,922.24
III	EXPENSES			
a	Direct Expenses			
i	Purchases of Stock-in-Trade	13	12,218.50	11,739.62
ii	Changes in inventories	14	(1,466.40)	(1,656.00)
iii	Other Direct Expenses	15	1,559.75	651.65
			12,311.86	10,735.28
b	Employee Benefits Expenses	16	5,693.03	1,273.38
c	Finance costs	17	3.67	12.70
d	Depreciation & Amortisation	8	604.53	289.23
e	Other expenses	18	39,841.71	27,246.31
	Total expenses		58,454.79	39,556.89
IV	Profit for the year before tax		(11,686.96)	(8,634.65)
V	Taxation			
a	Current tax		-	-
b	Deferred tax	4	(167.00)	(167.00)
			91.00	91.00
VI	Profit/ (Loss) for the period (after tax)		(11,519.96)	(8,725.65)
VII	Earnings per equity share:			
a	Basic (Amount in Rs.)		(115.20)	(87.26)
b	Diluted (Amount in Rs.)		(115.20)	(87.26)

Significant Accounting Policies and Notes To The Accounts

1-21

Significant Accounting Policies and the Notes To The Accounts referred to above form an integral part of the Statement of Profit & Loss.

AUDITORS' REPORT

"As per our separate report of even date attached."

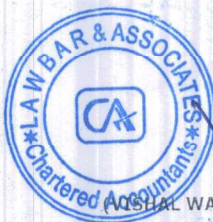
FOR ZENNESSA WELLNESS PRIVATE LIMITED

For LAWBAR & Associates

Chartered Accountants

Firm Registration No.: 030720N

UDIN : 24422849BKHJRY8114



(ASHAL WADHVA)

Partner

Membership No. : 422849

Place: Alwar
Dated: 19.09.2024

(Handwritten signature of Manish Kumar Soni)

(Manish Kumar Soni)

(Director)

DIN:- 07016647

(Handwritten signature of Mahendra Singh)

(Mahendra Singh)

(Director)

DIN:-07635983

(Handwritten signature of Vimal Kumar)

(Vimal Kumar Yadav)

(Director)

DIN:-09615062