

# **Raj Gupta & Co.**

CHARTERED ACCOUNTANTS

Delhi Office: F-6, Shopping Centre-1,

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Web Site :- [www.carajgupta.com](http://www.carajgupta.com)



1839, Sector 22-B,  
Chandigarh-160022  
Mob. 98156-43637

## **Independent Auditor's Report**

**To the Members of  
GoodHealth Industries  
Private Ltd  
Report on the Audit of Financial Statements**

### **Opinion**

We have audited the accompanying financial statements of GoodHealth Industries Private Ltd ("the Company") which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and notes to the financial statements, including 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 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<sup>st</sup>, 2022, its loss and its cash flows 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 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI'S Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

### **Information other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Director's Report, including the annexure thereto, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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## **Management's Responsibility for the Financial Statements**

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

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.

## **Auditor's Responsibility**

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 Standards on Auditing 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 Standards on Auditing, 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 Act, we are also responsible for explaining our opinion on whether the Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.



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

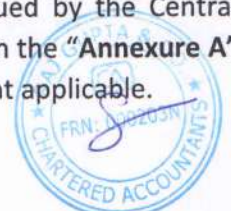
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



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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 purpose 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 the 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 (IGAAP) specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over the company's financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the auditor's report in accordance with the requirements of section 197(16) of the act, as amended. We report that the managerial remuneration paid during the year is within the limits of provisions of section 197 read with Schedule V to 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 has disclosed the impact of its pending litigations on its financial position in its notes to financial statements. We have relied on information provided to us.
  - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii. There has not been an occasion in the case of the company during the year under report to transfer any sums to the Investor Education and Protection Fund. So, the question of delay in transferring such amounts does not arise.



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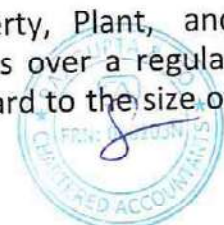


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- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(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 (Refer Note 49(h) to the Standalone financial statements);
- (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(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 (Refer Note 49(i) to the Standalone financial statements);
- (c) Based on such 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 (a) and (b) above, contain any material misstatement
- v. Since the Company has not declared or paid any dividend during the year, accordingly, commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 is not applicable.

**Annexure A" to the Independent Auditors' Report  
(Referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements." Section of our report of even date)**

- i. In respect of the Company's Property, Plant, and Equipment:
- (a) (A) The company has maintained proper records showing full particulars, including quantitative details and the situation of Property, Plant, and Equipment;  
(B) The company has maintained proper records showing full particulars of Intangible Assets;
- (b) The company has a regular system of verification of Property, Plant, and Equipment in a phased manner, designed to cover all the items over a regular interval of period, which in our opinion is reasonable, having regard to the size of



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the company and the nature of its assets. Pursuant to the system, a portion of Property, Plant & Equipment were verified by the company and no material discrepancies were noticed on such verification;

(c) According to the information and explanations given, the company does not own any immovable property.

(d) The company has not revalued any of its Property, Plant & Equipment, and Intangible Assets during the year;

(e) As per the information and explanations provided to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2022, for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. In our opinion and according to the information and explanations given to us:

(a) The company has a regular system of verification of the inventory at reasonable intervals and we are of the opinion that the coverage and procedure of such verification are appropriate having regard to the size of the company. Also, no material discrepancies were noticed in such verification; However, we have not physically verified the same.

(b) During the year, the company has not been sanctioned any working capital limits from banks or financial institutions based on the security of current assets. Also, the company was not required to file any quarterly returns or statements with any banks or financial institutions.

iii. According to the information and explanations given to us, during the year:

(a) The company has not provided a loan in respect of which we will report; The company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of loans and investments. However, the company has not given any guarantees.

v. According to the information and explanations given to us, we are of the opinion that the company has not accepted any deposits or amounts which are deemed to be deposits in pursuance of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder.

vi. The company is not required to maintain cost records under sub-section (1) of Section 148 of the Companies Act, specified by The Central Government. Hence, reporting under this clause of the Order is not applicable.



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- vii. According to the information and explanations given to us, books and records as produced and examined by us in statutory dues:
- (a) The company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, the duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities.  
Further, we report that undisputed amount payable with respect to such ESI payable amounting to Rs.2797 and TCS amounting to Rs.185418 was outstanding as at March 31, 2022, for a period of more than six months from the date they became payable.
- (b) There are no outstanding dues of any statutory dues referred to in sub-clause (a) on account of any dues.
- viii. In our opinion and according to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. In our opinion and according to the information and explanations given to us:
- (a) The company has not defaulted in repayment of loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the order is not applicable.
- (b) The company has not been declared a wilful defaulter by any bank or financial institution or any other lender;
- (c) The company has taken term loans during the year and there were they were applied for the purpose for which they were taken.
- (d) During the year, the company has not taken any funds on a short-term basis. Accordingly, this clause is not applicable;
- (e) The company does not have any subsidiaries, associates, or joint ventures. Accordingly, reporting under clauses 3(ix)(e) and 3(ix)(f) of the order is not applicable.
- x. In our opinion and according to the information and explanations given to us:
- (a) The company has not raised moneys by way of an initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable;
- (b) During the year, the company has not made any preferential allotment or private placement of



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shares or convertible debentures (fully or partly, or optionally), and hence reporting under clause 3(x)(b) of the Order is not applicable;

- xi. In our opinion and according to the information and explanations given to us:
- (a) No fraud by or on the company has been noticed or reported during the course of our audit;
  - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report;
  - (c) During the year, no whistle-blower complaints have been received by the company.
- xii. The company is a manufacturing company and not a Nidhi Company. Accordingly, reporting under this clause is not applicable.
- xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the requisite details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. In our opinion and according to the information and explanations given to us, the company meet the criteria for the applicability of internal audit under sub-section 1 of section 138 of the Companies Act, 2013. Hence, reporting under this clause of the order is not applicable to the company.
- xv. In our opinion, the company has not entered into any non-cash transactions with its directors or with persons connected with him. Hence provisions of section 192 of the Companies Act, 2013 does not apply to the company.
- xvi. In our opinion:
- (a) The company is not required to be registered under 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
  - (b) There is no core investment company (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The company has incurred cash losses during the current financial year 2021-22 amounting to Rs. 1210.42 Lacs and in the preceding financial year the company is in cash profit of 132.64 lakhs
- xviii. There has been no resignation of statutory auditors of the company during the year.
- xix. In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial





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liabilities, and other information accompanying the Standalone financial statements we are of the opinion that as there are losses so material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. In our opinion and according to the information and explanations given to us, the company does not meet the criteria for the applicability of Section 135 of the Companies Act, 2013. Accordingly, reporting under this clause is not applicable.
- xxi. The company does have a subsidiary, associate or joint venture. Hence, reporting under this clause of the order is not applicable to the company.

For Raj Gupta & Co.

**Chartered Accountants**

FRN: 000203N



**Sandeep Gupta**

( Partner)

M.No. 529774

**UDIN:22529774AXKZGQ7507**

Place: Ludhiana

Dated: 3<sup>rd</sup> September, 2022

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## "Annexure B" to the Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal And Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of GoodHealth Industries Pvt Ltd. ("the Company") as of March 31, 2022, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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## Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit the preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with the authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding the prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting, and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Ludhiana

Dated: 3<sup>rd</sup> September, 2022

For Raj Gupta & Co.  
Chartered Accountants

FRN: 000203N

  
Sandeep Gupta  
(Partner)

M.No. 529774

UDIN: 22529774AXKZGQ7507

Goodhealth Industries Pvt Ltd

Regd. Office : 602, Block A, Naurang House, 21 Kasturba Gandhi Marg, Connaught Place, New Delhi-110001

Balance Sheet as at 31 March, 2022

(All amount in INR lakh, unless otherwise stated)

Particulars		Note No.	As at 31 March 2022	As at 31 March, 2021
<b>A</b>	<b>Equity and liabilities</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	a) Equity share capital	2	124.45	124.45
	b) Reserves and surplus	3	(112.72)	1,239.42
			<b>11.73</b>	<b>1,363.87</b>
<b>2</b>	<b>Non-current liabilities</b>			
	a) Long term borrowing	4	253.42	76.01
	b) Deferred Tax Liabilities (Net)	5	8.91	16.91
			<b>262.33</b>	<b>92.92</b>
<b>3</b>	<b>Current liabilities</b>			
	a) Trade payables	6		
	i) Total outstanding dues of MSME		86.77	39.00
	ii) Total outstanding dues of creditors other than MSME		14,469.44	11,438.38
	b) Other current liabilities	7	481.32	1,145.07
	c) Short-term provisions	8	-	11.77
			<b>15,037.53</b>	<b>12,634.22</b>
	<b>Total A</b>		<b>15,311.59</b>	<b>14,091.01</b>
<b>B</b>	<b>Assets</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	i) Property, Plant and Equipment	9 a	685.71	408.91
	ii) Intangible assets	9 b	0.39	0.76
	b) Long term loan & advances	13 a	350.00	347.10
			<b>1,036.10</b>	<b>756.78</b>
<b>2</b>	<b>Current assets</b>			
	a) Inventories	10	3,636.76	9,851.63
	b) Trade receivables	11	9,968.08	2,188.73
	c) Cash and cash equivalents	12	135.79	90.71
	d) Short term loans & advances	13 b	372.32	1,018.83
	e) Other Current Assets	14	162.54	184.33
			<b>14,276.49</b>	<b>13,334.23</b>
	<b>Total B</b>		<b>15,311.59</b>	<b>14,091.01</b>

Significant Accounting Policies & Notes on Accounts

1 to 24

Note: The notes No.1 to 24 referred to above are an integral part of the Balance Sheet and statement of Profit & Loss.

For Raj Gupta & Co.

Chartered Accountants

Firm's Registration No. 000203N



Sandeep Gupta

Partner

Membership No: 529774

For Goodhealth Industries Pvt. Ltd.

(CIN No.: U15549DL2018PTC342711)

Sy

Sukhveer Singh Yadav

Director

DIN : 09179216

राजेश कुमार

Rajesh Kumar Jha

Director

DIN: 09506593



Place : Delhi

Date: 03 Sep 2022

Goodhealth Industries Pvt Ltd

Regd. Office : 602, Block A, Naurang House, 21 Kasturba Gandhi Marg, Connaught Place, New Delhi-110001

Statement of Profit and Loss for the year ended 31 March 2022

(All amount in INR lakh, unless otherwise stated)

Particulars			For the year ended 31 March, 2022	For the year ended 31 March, 2021
1	I) Revenue from operations	15	76,847.69	77,875.49
	II) Other Income	16	8.82	34.33
	<b>Total Income( I+II)</b>	<b>A</b>	<b>76,856.51</b>	<b>77,909.82</b>
2	<b>Expenses</b>			
	a) Cost of material consumed	17	65,380.84	77,806.29
	b) Purchase of stock-in-trade	18	75.94	2,734.45
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	19	6,084.72	(8,842.63)
	d) Employee benefits expense	20	909.68	880.32
	e) Finance Cost	21	21.68	12.82
	f) Depreciation and amortization expense	9	147.23	64.61
	g) Other expenses	22	5,594.06	5,121.33
	<b>Total expenses</b>	<b>B</b>	<b>78,214.15</b>	<b>77,777.18</b>
3	<b>Profit before tax</b>	<b>C=A-B</b>	<b>(1,357.64)</b>	<b>132.64</b>
4	<b>Tax expense:</b>			
	a) Current tax (C.Y.)		-	39.06
	b) Current tax (E.Y)		2.50	-
	c) Deferred tax		(8.00)	2.03
	<b>Total</b>	<b>D</b>	<b>(5.50)</b>	<b>41.09</b>
5	<b>Profit from operations</b>	<b>E=C-D</b>	<b>(1,352.14)</b>	<b>91.55</b>
6	<b>Earnings per Share (of INR 10/- each)</b>			
	(a) Basic (INR)		(108.65)	17.15
	(b) Diluted (INR)		(108.65)	17.15

Significant Accounting Policies & Notes on Accounts

1 to 24

Note: The notes No.1 to 24 referred to above are an integral part of the Balance Sheet and statement of Profit & Loss.

For Raj Gupta & Co.

Chartered Accountants

Firm's Registration No. : 000203N

Sandeep Gupta  
Partner  
Membership No: 529774

For Goodhealth Industries Pvt. Ltd.

(CIN No.: U15549DL2018PTC342711)

Sukhveer Singh Yadav  
Director  
DIN : 09179216

Rajesh Kumar Jha  
Director  
DIN: 09506593

Place : Delhi

Date: 03 Sep 2022



**Goodhealth Industries Pvt Ltd**

**Cash Flow Statement for the year ended 31 March, 2022**  
(All amount in INR lakh, unless otherwise stated)

Particulars	As at 31 March 2022	As at 31 March, 2021
<b>A. Cash flow from operating activities</b>		
Net Profit before extraordinary items and tax	(1,357.64)	132.64
<i>Adjustments for:</i>		
Finance Cost	21.68	12.82
Interest on FDR	(0.95)	(3.97)
Loss on sales of Fixed Assets	0.54	-
Depreciation and amortisation	147.23	64.61
<b>Operating profit before working capital changes</b>	<b>(1,189.14)</b>	<b>206.10</b>
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets/Liabilities:</i>		
Decrease/(Increase) in Inventories	6,214.86	(9,286.31)
Decrease/(Increase) in Trade receivables	(7,779.35)	50.25
Decrease/(Increase) in Short-term loans and advances	646.51	(782.19)
Decrease/(Increase) in other current Assets	21.79	(134.30)
(Decrease)/Increase Trade payables	3,078.83	8,670.72
(Decrease)/Increase Other current Liabilities	(724.71)	887.48
	<b>1,457.92</b>	<b>(594.35)</b>
<b>Cash Generated from Operations</b>	<b>268.79</b>	<b>(388.25)</b>
Net income tax (paid) / refunds	(14.27)	(46.00)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>254.52</b>	<b>(434.25)</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets	(430.32)	(205.90)
Proceeds from Sales of Fixed Assets	6.13	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(424.19)</b>	<b>(205.90)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds unsecured loan from related parties (Net)	-	(295.00)
Proceeds Secured loan (Net)	238.38	79.79
Finance cost paid	(21.68)	(12.82)
Proceeds from Issue of Equity Shares	-	114.45
Proceeds from Shares Premium	-	1,045.55
Issue of Long term loan	(2.90)	(347.10)
Interest Received	0.95	3.97
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>214.75</b>	<b>588.83</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>45.08</b>	<b>(51.32)</b>
Cash and cash equivalents at the beginning of the year	90.71	142.03
<b>Cash and cash equivalents at the end of the year</b>	<b>135.79</b>	<b>90.71</b>
<b>Reconciliation of Cash &amp; cash equivalents with the Balance Sheet:</b>		
Cash and cash equivalents as per Balance Sheet (Refer Note 12)	135.79	90.71
Net Cash and cash equivalents (as defined in AS 3 CFJ)	135.79	90.71
<b>Cash and cash equivalents at the end of the year * (Note No 12)</b>	<b>135.79</b>	<b>90.71</b>
* Comprises:		
(a) Cash on hand	22.86	4.17
(b) Balances with banks ( In Current Accounts)	101.94	86.23
(c) Term Deposits with bank	10.37	-
(d) L.C margin held with Banks	0.62	0.31
	<b>135.79</b>	<b>90.71</b>

Significant Accounting Policies & Notes on Accounts

Note: The notes No.1 to 24 referred to above are an integral part of the Balance Sheet and statement of Profit & Loss.  
This is the Cash Flow Statement referred to in our report of even date.

1 to 24

For Raj Gupta & Co.  
Chartered Accountants  
Firm's Registration No. : 000203N

Sandeep Gupta  
Partner  
Membership No:529774

Place : Delhi  
Date: 03 Sep 2022

For Goodhealth Industries Pvt. Ltd.  
(CIN No.: U15549DL2018PTC342711)

Sukhveer Singh Yadav  
Director  
DIN : 09179216

Rajesh Kumar Jha  
Director  
DIN: 09506593



Goodhealth Industries Pvt.Ltd.

Reg office :602, Block A, Naurang House,21 Kasturba Gandhi Marg,Connaught Place, New Delhi-110001

Notes to the Financial Statements for the year ended 31 March 2022

## Significant Accounting Policies & Notes on Accounts

### 1.1: Overview of Company profile

Goodhealth Industries Private Limited is engaged in the business of trading and manufacturing of agricultural, horticultural, dairy and farm products. like Sattu, Desi Ghee, Skimmed Milk Powder, Dairy Whitener etc. The company was incorporated on 6<sup>th</sup> December, 2018 and having its registered office at 602, Block A, Naurang House,21 Kasturba Gandhi Marg, Connaught Place, New Delhi-110001.

### 1.2: Significant Accounting Policies

The Company follows the mercantile system of accounting and recognizes items of income and expenditure on accrual basis. The financial statements have been prepared under the historical cost convention on a going concern basis consistent with generally accepted accounting principles in India and comply with the Accounting Standards issued by The Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The significant accounting policies followed by the Company are as stated below:

#### A. Use of Estimates

The preparation of financial statements in conformity with general accepted accounting principles require 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 end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

#### B. Fixed Assets

Fixed assets are stated at cost of acquisition or construction net of impairment loss if any, less depreciation/ amortization. Costs include financing costs of borrowed funds attributable to acquisition or construction of fixed assets, upto the date the assets are put to use. Assessment of indication of impairment of an asset is made at the year end and impairment loss, if any, are recognized in accordance with the accounting standard issued in this regard by The Institute of Chartered Accountants of India.

#### C. Depreciation

Depreciation on Fixed Assets has been provided to the extent of depreciable amount on the Written Down Value Method. Pursuant to the requirement of the Companies Act 2013 (The Act), the company has revised the depreciation rates based on the useful life of the assets as prescribed in Schedule II of the companies Act,2013.

#### D. Investment

Non Current Investment are carried at acquisition cost. A provision is made for diminution, other than temporary ,on an individual investment basis.



Signature



Goodhealth Industries Pvt.Ltd.

Reg office :602, Block A, Naurang House,21 Kasturba Gandhi Marg,Connaught Place, New Delhi-110001

Notes to the Financial Statements for the year ended 31 March 2022

**Significant Accounting Policies & Notes on Accounts**

**E. Recognition of Income and Expenditure.**

All income & expenditure are accounted for on accrual basis.

**1.2: Significant Accounting Policies (continued)**

**F. Provision for Taxation**

Tax Expense consists of current taxes and changes in deferred tax liabilities and assets.

**(i) Current Tax**

Provision for taxation is made in accordance with the provisions of the Income Tax Act, 1961.

**(ii) Deferred Tax**

Deferred Income Tax is recognized for the current year on timing differences between taxable income and accounting income for the year and reversal of timing difference of earlier years.(As per Accounting Standard -22).

Deferred Tax Assets in respect of carry forward of unabsorbed depreciation and tax losses are recognized to the extent there is virtual certainty of their realization against future taxable income. However, in the case of other items, recognition is done on the basis of reasonable certainty.

**G. Retirement Benefits**

i) Provision of Gratuity and other employee benefits has not been made as these are not ascertained.

ii) All eligible employees, are covered under ESI and P.F. Schemes.

**H. Inventories**

Valuation of stock is done as follows:

(i) Raw Materials, Stores & Spares and Packing Materials : At cost

(ii) WIP & Finished Goods : At cost or net realizable value, whichever is lower

**I. Cash and Cash Equivalents**

Cash and cash equivalents in the cash flow comprise of cash at bank and cash and short term deposits with Banks.

**J. Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes to accounts. Contingent Assets are neither recognized nor disclosed in the financial statements.



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Goodhealth Industries Pvt.Ltd.  
Notes to the Financial Statements for the year ended 31 March 2022  
(All amount in INR lakh, unless otherwise stated)

Note no 2  
Share capital

Particulars	As at 31 March 2022		As at 31 March 2021	
	Number of shares	Amount	Number of shares	Amount
<b>a) Authorised</b>				
20,00,000 Equity Shares of INR 10/- each	20,00,000	200.00	20,00,000	200.00
	20,00,000	200.00	20,00,000	200.00
<b>b) Issued ,Subscribed and fully paid up</b>				
12,44,490 Equity Shares of INR 10/- each fully paid-up	12,44,490	124.45	12,44,490	124.45
<b>Total</b>	<b>12,44,490</b>	<b>124.45</b>	<b>12,44,490</b>	<b>124.45</b>

Refer Notes (i) to (v) below

(i) Reconciliation of the number of shares and outstanding amount of share capital at the beginning and end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	Buy Back	Closing Balance
Equity shares with voting rights					
<b>Year ended 31 March, 2022</b>					
- Number of shares	12,44,490	-	-	-	12,44,490
- Amount	124.45	-	-	-	124.45
<b>Year ended 31 March, 2021</b>					
- Number of shares	1,00,000	11,44,490	-	-	12,44,490
- Amount	10.00	114.45	-	-	124.45

(ii) Rights, preferences and restrictions attached to the equity shares :

- The Company has only one class referred to as equity shares having a par value of INR 10/-per share.
- The Company proposed dividend NIL (P.Y.NIL).

- In the event of 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.

(iii) Details of shares held by each shareholder holding more than 5% of the aggregate shares in the Company:

Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% holding of shares	Number of shares held	% holding of shares
Equity shares with voting rights				
Mr Rameshwar	12,44,390	99.99	-	-
Mr Ved Prakash Gupta	-	-	12,44,390	99.99

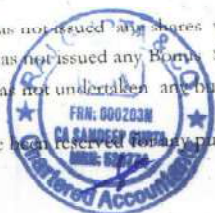
(iv) Disclosure of Shareholding of Promoters:

As at 31 March, 2022			
Promoter Name	Number of shares held	% of total shares	% Change during the year
Mr Rameshwar	12,44,390	99.99	99.99

As at 31 March, 2021			
Promoter Name	Number of shares held	% of total shares	% Change during the year
Mr Ved Prakash Gupta	12,44,390	99.99	0.09

(v) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years (since incorporation dated 06 December 2018) immediately preceding the Balance Sheet date:

- (a) The Company has not issued any shares without payment being received in cash.
- (b) The Company has not issued any Bonus Shares since incorporation dated 06 December 2018
- (c) The Company has not undertaken any buyback of shares.
- (vi) No shares have been reserved for any purpose like esop, share warrant and for conversion.



Goodhealth Industries Pvt.Ltd.  
 Notes to the Financial Statements for the year ended 31 March 2022  
 (All amount in INR lakh, unless otherwise stated)

Note - 3  
 Reserves and Surplus

Particulars	As at 31 March 2022	As at 31 March, 2021
(a) Share premium account		
Balance as at the beginning of the year	1,045.55	-
Add: Addition during the year	-	1,045.55
<b>Closing balance</b>	<b>1,045.55</b>	<b>1,045.55</b>
b) Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	193.87	102.32
Add: Profit/(Loss) for the year	(1,352.14)	91.55
<b>Closing balance</b>	<b>(1,158.27)</b>	<b>193.87</b>
<b>Total (a+b)</b>	<b>(112.72)</b>	<b>1,239.42</b>

Note - 4  
 Long term borrowings

Particulars	As at 31 March 2022	As at 31 March, 2021
Secured loan:		
Vehicle loans from Banks	333.24	94.87
Less: Current maturities of loans	(79.82)	(18.85)
	<b>253.42</b>	<b>76.01</b>

Note - 5  
 Deferred Tax Liabilities

Particulars	As at 31 March 2022	As at 31 March, 2021
Deferred tax liability	8.91	16.91
	<b>8.91</b>	<b>16.91</b>



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Goodhealth Industries Pvt.Ltd.

Notes to the Financial Statements for the year ended 31 March 2022

(All amount in INR lakh, unless otherwise stated)

Note - 6

Trade payables

Particulars	As at 31 March 2022	As at 31 March, 2021
i) Due to Micro, Small and Medium Enterprises*	86.77	39.00
ii) Others	14,469.44	11,438.38
	<b>14,556.21</b>	<b>11,477.38</b>

Trade Payables Ageing Schedule for the year ended 31st March, 2022					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	86.77	-	-	-	86.77
Others	14,452.48	13.81	3.14	-	14,469.44
Dispute dues-MSME	-	-	-	-	-
Dispute dues-Others	-	-	-	-	-
<b>Total</b>	<b>14,539.26</b>	<b>13.81</b>	<b>3.14</b>	<b>-</b>	<b>14,556.21</b>

Trade Payables Ageing Schedule for the year ended 31st March, 2021					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	39.00	-	-	-	39.00
Others	11,435.24	3.14	-	-	11,438.38
Dispute dues-MSME	-	-	-	-	-
Dispute dues-Others	-	-	-	-	-
<b>Total</b>	<b>11,474.24</b>	<b>3.14</b>	<b>-</b>	<b>-</b>	<b>11,477.38</b>

\*Disclosures as required under Section 22 of the MSMED Act, 2006 are given below :-

Particulars	As at 31 March 2022	As at 31 March, 2021
The Principal amount and the interest due thereon unpaid to any supplier - Principal Amount - Interest	86.77	39.00
The amount of interest paid by the buyer in terms of section 16, along with the amount of the payment made to the supplier beyond the appointed day	NIL	NIL
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	NIL	NIL
The amount of interest accrued and remaining unpaid.	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	NIL	NIL

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.



*Signature*



Note - 7

Particulars	As at 31 March 2022	As at 31 March, 2021
<b>Other current liabilities</b>		
(i) Statutory dues payable	84.03	50.45
(ii) Payable to Employee	87.83	105.11
(iii) Payables for capital goods	3.93	3.93
(iv) Advances from customers	148.69	865.73
(v) Current maturities of Loan	79.82	18.85
(vi) Other expenses payable	76.40	69.79
(vii) Trade / security deposits received	0.62	31.21
	<b>481.32</b>	<b>1,145.07</b>

Note - 8

Short-term provisions

Particulars	As at 31 March 2022	As at 31 March, 2021
<b>Provision for Tax</b>		
<b>Opening Balance</b>	11.77	18.71
Add: Current tax payable for the year	-	39.06
Add: Earlier year effect on income tax	2.50	-
Less: Taxes paid during the year (net of TDS/TCS)	(14.27)	(46.00)
	<b>-</b>	<b>11.77</b>

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Goodhealth Industries Pvt Ltd  
Notes to the Financial Statements for the year ended 31 March 2022

(All amount in INR lakh, unless otherwise stated)  
**Schedule of Fixed Assets as per provisions of section XIV of the Companies Act, 1956**  
(All amount in INR lakh, unless otherwise stated)

Note - 9

DESCRIPTION	GROSS BLOCK				DEPRECIATION				WDV As On 31.03.2022	WDV As On 31.03.2021
	Opening As at 01.04.21	Additions During the Year	Deduction / Adjustment during the year	Closing As at 31.03.2022	Opening As at 01.04.21	For the Year 31.03.2022	Adjustment on account of sales/transfer	Closing As at 31.03.2022		
<b>Property, Plant and equipment</b>										
<b>A) Tangible Assets</b>										
Plant & Machinery	344.33	3.81	8.95	339.19	57.67	35.92	2.32	91.26	247.92	286.66
Furniture & Fixture	14.49	-	-	14.49	5.79	2.25	-	8.04	6.45	8.70
Office Equipments	6.27	1.79	0.30	7.76	4.45	1.46	0.26	5.64	2.12	1.83
Vehicle	132.79	423.08	-	555.87	26.99	102.66	-	129.65	426.22	105.80
Computer & Networking Equipment	9.47	1.59	-	11.06	3.54	4.51	-	8.05	3.00	5.93
<b>Tangible Assets</b>	<b>507.35</b>	<b>430.27</b>	<b>9.25</b>	<b>928.37</b>	<b>98.44</b>	<b>146.80</b>	<b>2.59</b>	<b>242.64</b>	<b>685.71</b>	<b>408.91</b>
<b>Subtotal ( A)</b>										
<b>B) Intangible Assets</b>										
Computer Software	1.14	0.06	-	1.19	0.37	0.43	-	0.80	0.39	0.76
<b>Subtotal ( B)</b>	<b>1.14</b>	<b>0.06</b>	<b>-</b>	<b>1.19</b>	<b>0.37</b>	<b>0.43</b>	<b>-</b>	<b>0.80</b>	<b>0.39</b>	<b>0.76</b>
<b>Figures for the Current Year</b>	<b>508.49</b>	<b>430.32</b>	<b>9.25</b>	<b>929.56</b>	<b>98.81</b>	<b>147.23</b>	<b>2.59</b>	<b>243.44</b>	<b>686.10</b>	<b>409.68</b>
Figures for the Previous Year	302.59	205.90	-	508.49	34.20	64.61	-	98.81	409.68	268.39

*Signature*



Goodhealth Industries Pvt Ltd  
Notes to the Financial Statements for the year ended 31 March 2022  
(All amount in INR lakh, unless otherwise stated)

Note - 10

Inventories

Particulars	As at 31 March 2022	As at 31 March, 2021
(At lower of cost and net realisable value)		
Raw material	100.21	164.44
Work-in-progress	1,155.51	3,188.63
Finished goods (other than those acquired for trading)	2,110.76	6,162.36
Packing Material	259.73	332.73
Spares & consumables Stores	10.55	3.48
	<b>3,636.76</b>	<b>9,851.63</b>

Note - 11

Trade receivables

Particulars	As at 31 March 2022	As at 31 March, 2021
Undisputed Trade Receivables- Considered Good	9,957.87	2,182.67
Disputed Trade Receivables- Considered Good	10.21	6.06
	<b>9,968.08</b>	<b>2,188.73</b>

Trade Receivables Ageing Schedule for the year ended 31st March, 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Good	9,765.19	137.65	23.01	9.44	22.58	9,957.87
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good	-	4.16	6.05	-	-	10.21
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Total</b>	<b>9,765.19</b>	<b>141.80</b>	<b>29.06</b>	<b>9.44</b>	<b>22.58</b>	<b>9,968.08</b>

Trade Receivables Ageing Schedule for the year ended 31st March, 2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	2,052.25	35.24	72.60	22.58	-	2,182.67
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	6.06	-	-	-	-	6.06
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Total</b>	<b>2,058.31</b>	<b>35.24</b>	<b>72.60</b>	<b>22.58</b>	<b>-</b>	<b>2,188.73</b>

Note - 12

Cash and Cash Equivalents

Particulars	As at 31 March 2022	As at 31 March, 2021
Cash on hand	22.86	4.17
Balances with banks		
In current accounts	101.94	86.23
In Term deposits A/c	10.37	-
L/c margin held with Banks	0.62	0.31
	<b>135.79</b>	<b>90.71</b>



*Signature*



Note - 13  
 Loans & Advances

Particulars	As at 31 March 2022	As at 31 March, 2021
<b>a) Long term loans &amp; advances</b>		
Loan given against security	350.00	347.10
<b>Total (a)</b>	<b>350.00</b>	<b>347.10</b>
<b>b) Short Term loans &amp; advance</b>		
Security deposits	53.03	0.03
Capital advances	0.54	303.01
Advances recoverable in cash/kind	299.53	707.96
Loans and advances given to Employees	19.22	7.84
<b>Total (b)</b>	<b>372.32</b>	<b>1,018.83</b>

Note - 14  
 Other current assets

Particulars	As at 31 March 2022	As at 31 March, 2021
Prepaid Expenses	12.95	0.78
Balances with government authorities	79.04	154.67
TDS/TCS recoverable	1.81	12.02
Tax deducted/collected at source	51.89	-
Insurance Claim receivables	16.85	16.85
	<b>162.54</b>	<b>184.33</b>

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**Goodhealth Industries Pvt Ltd**

**Notes to the Financial Statements for the year ended 31 March 2022**

(All amount in INR lakh, unless otherwise stated)

**Note - 15**

**Revenue from operations**

	For the year ended 31 March 2022	For the year ended 31 March 2021
Sale of products	76,828.14	77,619.10
Sale of service	-	256.39
Other operating income	19.55	-
	<b>76,847.69</b>	<b>77,875.49</b>

**Note - 16**

**Other Income**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Other Income-Deduction on A/c recoveries	2.52	9.36
Other Income- Insurance Claims	-	16.05
Income From Rent	4.80	4.95
Interest on FDR	0.95	3.97
Excess provisions/liabilities written back	0.55	-
	<b>8.82</b>	<b>34.33</b>

**Note - 17**

**Cost of material consumed**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Opening stock	164.44	56.97
Add: Purchases	65,316.61	77,913.76
Less: Closing stock	(100.21)	(164.44)
<b>Total cost of materials consumed</b>	<b>65,380.84</b>	<b>77,806.29</b>

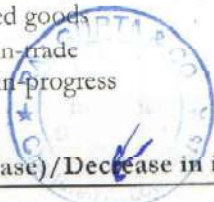
**Note - 18**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Purchase of traded goods	75.94	2,734.45
	<b>75.94</b>	<b>2,734.45</b>

**Note - 19**

**Changes in inventories of finished goods, work-in-progress and stock-in-trade**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
<b>Inventories at the end of the year:</b>		
Finished goods	2,110.76	6,162.36
Stock In Trade	-	-
Work-in-progress	1,155.51	3,188.63
	<b>3,266.27</b>	<b>9,350.99</b>
<b>Inventories at the beginning of the year:</b>		
Finished goods	6,162.36	287.84
Stock-in-trade	-	84.39
Work-in-progress	3,188.63	136.13
	<b>9,350.99</b>	<b>508.36</b>
<b>(Increase)/Decrease in inventories</b>	<b>6,084.72</b>	<b>(8,842.63)</b>





**Goodhealth Industries Pvt Ltd**

**Notes to the Financial Statements for the year ended 31 March 2022**

(All amount in INR lakh, unless otherwise stated)

**Note - 20**

**Employee benefits expense**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Salaries and wages	864.53	811.23
Director Remuneration	8.15	34.29
Contributions to provident and other funds	17.65	15.65
Recruitment Expenses	0.60	2.25
Staff welfare expenses	18.75	16.89
	<b>909.68</b>	<b>880.32</b>

**Note - 21**

**Finance Costs**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Interest on Car Loan	19.00	4.93
Other Interest costs	2.68	7.89
	<b>21.68</b>	<b>12.82</b>

**Note - 22**

**Other expenses**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Advertisement & Sales Promotion	53.35	153.14
Bank Charges	0.23	0.10
Communication Expenses	4.63	6.17
Consumption of packing materials	1,337.50	1,209.15
Consumption of stores and spare parts	49.68	47.50
Donations	-	1.26
Insurance Expenses	12.95	5.94
Legal and professional	54.81	42.13
Loss on sales of Fixed Assets	0.54	-
Miscellaneous expenses	73.84	76.35
Payments To Auditors	1.75	1.75
Power and fuel	233.44	213.28
Printing and stationery	1.62	1.96
Processing charges of Milk & Milk products	2,588.29	2,123.23
Rates and taxes	9.97	22.01
Rebate & Discount	446.34	419.29
Rent	136.10	63.74
Repairs and maintenance - Buildings	0.65	4.18
Repairs and maintenance - Machinery	59.58	56.37
Repairs and maintenance - General	5.28	27.64
Royalty	9.75	-
Security Expenses	22.06	11.92
Transportation Charges	410.24	514.67
Travelling and conveyance	81.46	119.53
	<b>5,594.06</b>	<b>5,121.33</b>



Note - 23

I) Summary of contingent liabilities and commitments

Particulars	As at 31 March 2022	As at 31 March 2021
<b>A) Contingent liabilities</b>		
i) Disputed dues payable to Goods and Service tax department - Uttar Pradesh#	59.81	-
ii) Contingent liability on account of CGST matter##	Not ascertainable as assessment is ongoing	-
<b>B) Commitments</b>		
a) Estimated amount of contract remaining to be executed on capital account and not provided for	NIL	NIL

# Goods and service tax dept-Uttar pradesh had generated DRC-01A/demand u/s 74(5) dt 04.02.2022 to the tune of Rs 62.06 lakh out of that the Company as admitted and settled the demand of Rs 2.25 lakh and for balance amount the Company has contested the demand and submitted the appropriate reply against the DRC-01 A.

## The Anti Evasion team of CGST Delhi carried out a search at Company's premises on 27.07.2022. Afterwards, the Company has not received any notice / order from the department

II A) Related Party Transaction

As per Accounting standard 18 disclosures of transaction with related parties are given below:-

Relationships

i) Key Managerial Personnel (KMP)

Rajesh Kumar Jha- Director (Joining w.e.f 15.02.2022)  
Sukhveer Singh Yadav- Director (Joining w.e.f 10.05.2021)  
Purushottam Kumar- Director (Joining w.e.f 13.07.2021 & resigned w.e.f 5.02.2022)  
Alok Srivastava - Director (Resigned w.e.f 13.07.2021)  
Rishi Pal- Director( Resigned w.e.f 10.05.2021)  
Tarun Kumar Bhutani - Director (Resigned w.e.f 27.03.2021)  
Rajesh Verma-Director (Resigned w.e.f 12.10.2020)

ii) Employees having significant influence in the enterprises

Ved Prakash Gupta- Senior Vice President (upto 15.07.2021)

iii) Relatives of Employees having significant influence in the enterprises

Sidhant Gupta- Management Consultant (upto 15.07.2021)

iv) Significant influence

Rameshwar - Promoter Shareholder (w.e.f 15.07.2021)

II B) Disclosures in respect of material transactions with related parties during the year ended :

Related Party	Nature of Transactions	31 March 2022	31 March 2021
Ved Prakash Gupta	-Salary Expense	5.93	23.42
	-Repayment of Loan received (Net)	-	220.00
Tarun Kumar Bhutani	-Director Remuneration	-	4.75
Rajesh Verma	-Director Remuneration	-	21.15
Alok Srivastava	-Director Remuneration	3.79	0.23
	-Reimbursement of expenses	0.27	-
Rishi Pal	-Director Remuneration	1.53	8.16
	-Reimbursement of expenses	0.57	2.43
Purushottam Kumar	-Director Remuneration	1.25	-
Sukhveer Singh Yadav	-Director Remuneration	1.59	-
	-Reimbursement of expenses	0.17	-
Sidhant Gupta	-Professional Fees	3.50	-



Signature



**Goodhealth Industries Pvt Ltd**  
**Notes to the Financial Statements for the year ended 31 March 2022**  
 (All amount in INR lakh, unless otherwise stated)

**II C) Balances with related parties**

Related Party	Nature of Transactions	As at 31 March 2022	As at 31 March 2021
Ved Prakash Gupta	-Payable for Salary Expenses	-	1.55
Sukhveer Singh Yadav	-Payable for director remuneration	0.20	-
	-Payable for reimbursement of expenses	0.07	
Ved Prakash Gupta	-Payable for Salary Expenses	-	1.55
Tarun Kumar Bhutani	-Payable for director remuneration	-	0.35
Alok Srivastva	-Payable for director remuneration	-	0.23
Rishi Pal	-Payable for director remuneration	-	1.13
	-Payable for reimbursement of expenses	-	0.43

**III) Segment reporting :**

The Company is engaged in the business of trading and manufacturing of agricultural, horticultural, dairy and farm products. However, during the year, The Company sell the dairy products only. Hence, no segment reporting is required.

IV) Earning / Out go in Foreign exchange	:	NIL
V) Value of Imports (CIF Value)	:	NIL
VI) Payment to Auditors	:	
a) As Auditor	:	1.75
b) For Other Matters	:	NIL

VII) Balances of Creditors, Debtors and Advances as on 31st March 2022 are subject to confirmation.

**VIII) Computation of Earning per Share (EPS)**

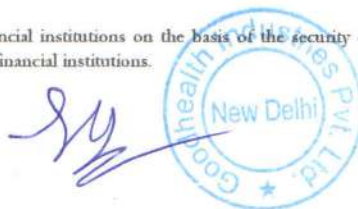
Particulars	At the end of 31 March 2022	At the end of 31 March 2021
Number of equity shares outstanding at the beginning of the year	12,44,490	1,00,000
Number of equity shares issued during the year	-	11,44,490
Number of equity shares outstanding at end of the year	12,44,490	12,44,490
Weighted average numbers of equity shares for calculating Basic EPS	12,44,490	5,33,723
Profit/(loss) attributable to equity holders (Basic/Dilutive)	(1,352.14)	91.55
<b>Earnings per equity share (INR)</b>		
Basic-EPS	(108.65)	17.15
Diluted-EPS	(108.65)	17.15

IX) The figures for the previous periods have been regrouped/ rearranged wherever necessary.

**Note - 24**

**Additional Regularity information**

- The company does not own any immovable property.
- During the year, the company has not revalued its Property, Plant and Equipment and Intangible asset under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017.
- No amount of Loan or Advances in the nature of loans is granted to any promoter, director, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person that are repayable on demand or without specifying any terms or period of repayment.
- No proceeding 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.
- The company does not have any borrowings from banks or financial institutions on the basis of the security of current assets and the company was not required to file any quarterly returns or statements with any banks or financial institutions.



**Goodhealth Industries Pvt Ltd**  
**Notes to the Financial Statements for the year ended 31 March 2022**  
 (All amount in INR lakh, unless otherwise stated)

vi. The company is not declared as a wilful defaulter by any bank or financial institution or any other lender.

vii. During the year, the company does not has any transactions with companies struck off under section 248 of the Companies Act, 2013.

Name of the Company	Nature of Transactions with Struck off company	Balance Outstanding	Relationship with the struck off company
None	Investment in securities	Nil	None
None	Receivables	Nil	None
None	Payables	Nil	None
None	Shares held by struck off company	Nil	None
None	Other outstanding balances	Nil	None

viii. No charges or satisfaction thereof is yet to be registered with the Registrar of Companies, being not applicable.

ix. The restrictions related to the number of layers as prescribed under Companies (Restriction on Number of Layers) Rules, 2017 do not apply to our company, not being having any subsidiary.

**x. Analytical Ratios:**

Ratios	Numerator	Denominator	For the year ended 31 March, 2022	For the year ended 31 March, 2021	% of Change
<b>Current Ratio</b>	Current Assets	Current Liabilities	0.95	1.06	(10.05)
Comments:- Due to current year business losses and increase in debt					
<b>Debt Equity Ratio</b>	Total Debt	Shareholder's Equity	28.42	0.07	40,751.99
Comments:- Due to current year business losses and increase in debt					
<b>Debt Service coverage ratio</b>	Earnings available for debt service	Debt service	(20.96)	14.93	(240.32)
Comments:- Due to current year business losses and increase in debt					
<b>Return on Equity Ratio</b>	Net Profit after Tax	Average Shareholder's Equity	(1.97)	0.12	(1,685.00)
Comments:- Due to current year business losses					
<b>Inventory Turnover Ratio</b>	Net Sales	Average Inventory	11.39	14.95	(23.79)
<b>Trade Receivables turnover ratio</b>	Net Sales	Average trade receivables	12.64	35.18	(64.06)
Comments:- Due to increase in receivables period of bulk sale in current year					
<b>Trade payables turnover ratio</b>	Net Purchases	Average Trade Payables	5.02	11.29	(55.51)
Comments:- Due to increase in receivable period, the payables period also increased in current year					
<b>Net capital turnover ratio</b>	Net Sales	Working Capital	(100.98)	111.25	(190.77)
Comments:- Due to increase in the trade payables in current year, the working capital gap has been increased					
<b>Net profit ratio</b>	Net Profit	Net Sales	(0.02)	0.00	(1,596.75)
Comments:- Increase in business losses due to current dairy industry scenario					
<b>Return on Capital employed</b>	Earnings before interest and tax	Capital Employed (Total Assets – Current Liabilities)	(5.03)	0.08	(6,219.45)
Comments:- Due to current year business losses					
<b>Return on investment</b>	Net Return on Investment	Cost of Investment	-	-	-

For Raj Gupta & Co.  
 Chartered Accountants  
 Firm's Registration No. 0000000000



Sandeep Gupta  
 Partner  
 Membership No:529774

For Goodhealth Industries Private Limited  
 (CIN No.: U15549DL2018PTC342711)

*Sy*  
 Sukhveer Singh Yadav  
 Director

DIN : 09179216

*राजेश जहा*

Rajesh Kumar Jha  
 Director  
 DIN: 09506593



Place : Delhi  
 Date : 03 Sep 2022