

## **DIRECTORS' REPORT**

To  
The Members of  
PNC Wellness Limited

Your Directors submit to the shareholders the 25<sup>th</sup> Annual Report on the business and operations of the Company and the audited financial accounts for the year ended March 31, 2025.

### **OPERATIONS**

	In Rs. Lakh	
	Year ended March 31, 2025	Year ended March 31, 2024
Total income (including other income)	2.00	0.01
Profit before tax	(1.50)	(1.87)
Exceptional and extraordinary items	0.00	0.00
Profit before tax	(1.50)	(1.87)
Provision for tax	0.00	0.00
Profit after tax	(1.50)	(1.87)

### **PRESENT ECONOMIC SITUATION AND PERFORMANCE OF THE COMPANY**

The Company operates in the wellness business segment which it pioneered in India when it opened Moksh: The Wellness Place in Mumbai. After a decade of innovative activity, with rentals increasing and the wellness business, like many others, shifting to digital platforms, Moksh was shut down.

The subsidiary however continues, intending to use the brand's goodwill and reputation to build a digital opportunity at an appropriate time.

### **DIVIDEND**

Your directors do not recommend any dividend.

### **TRANSFER TO RESERVE**

Your Company has not transferred any amount to general reserve.

### **PUBLIC DEPOSITS**

The Company has not accepted any deposits within the meaning of Sections 73, 74 and 76 of the Companies Act, 2013 and the rules framed thereunder.

### **DIRECTORS**

Mr Mahesh Vyas, Director, retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for reappointment.

## **PNC Wellness Limited**

Registered Office: 87/88, Mittal Chambers, Nariman Point, Mumbai 400 021

There has been a change in the constitution of the Board of Directors prior to the signing of this report. Mr. Yatender Verma, Director, has resigned from the directorship of the Company with effect from April 15, 2025. In his place, Mr. Kishor Palkar has been appointed as an Additional Director of the Company with effect from April 15, 2025.

New Board of Directors consist of the following Directors:

Sr. No.	Names of Directors	DIN	Designation
1	Mr Mahesh Vyas	00307337	Director
2	Mr Pallab Bhattacharya	00008277	Director
3	Mr Kishor Palkar	05116667	Additional Director

#### **MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF FINANCIAL YEAR:**

There have been no material changes and commitments, if any, affecting the financial position of the Company, which have occurred between the end of the financial year and date of this report.

#### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:**

There were no significant and material orders passed by any Regulator, Courts or Tribunals impacting the going concern status and Company's operation in future.

#### **NUMBER OF MEETING OF THE BOARDS**

During the year the Board of Directors met four times viz May 21, 2024, August 6, 2024, November 12, 2024 and March 27, 2025.

#### **AUDITOR'S REPORT**

The auditor's report does not contain any qualifications, reservations or adverse remarks.

#### **AUDITORS**

BD Jokhakar & Co., Chartered Accountants (FRN 104345W) were re-appointed as Statutory Auditors of the Company for another term of 5 years at the 22<sup>nd</sup> AGM held on August 26, 2022 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors till the conclusion of the 27<sup>th</sup> AGM of the Company to be held for the financial year 2026-2027. Pursuant to the amendments made to Section 139 of the Act by the Companies (Amendment) Act, 2017 effective from May 7, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute. Hence the resolution seeking ratification of the Members for continuance of their appointment at the ensuing AGM is not being sought.

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## **PARTICULARS OF EMPLOYEES**

The Company does not have any employee.

The Company has no employee in respect of whom information under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

Information as per section 134(3) (m): the particulars of Energy Conservation, Research and Development and Technology Absorption are not applicable.

There were no Foreign Exchange Earnings and Outgoing during the year under review.

## **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

## **TRANSACTIONS WITH RELATED PARTIES**

All Related Party Transactions entered into during the financial year were on an arm's length basis and in the ordinary course of business. Details of Related Party Transactions are disclosed in note No. 15 of the Audited Financial Statements of the Company.

## **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

## **RISK MANAGEMENT**

The Company has a Risk Management Policy, pursuant to the provisions of section 134 of the Act, which identifies and evaluates business risks and opportunities. This Policy seeks to create transparency, minimize adverse impact on business objective and enhance the Company's competitive advantage.

## **EXTRACT OF ANNUAL RETURN**

The details forming part of extract of Annual Return in form MGT – 9 as required under Section 92 of Companies Act, 2013 for the financial year ended March 31, 2025 is annexed herewith as "Annexure 1."

## **PERSONNEL**

There was no employee drawing remuneration of Rupees 102 lakh per annum or Rupees 8.5 lakh per month.

## **PNC Wellness Limited**

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## CORPORATE SOCIAL RESPONSIBILITY

Under section 135 (1) & (2) of the Act the requirement of developing a policy on CSR activity and implementing the same is not applicable to the Company since the Company does not meet the criteria. Accordingly, the Company has not taken steps relating to CSR activity.

## DIRECTORS' RESPONSIBILITY STATEMENT

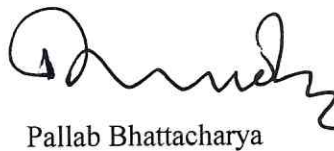
Pursuant to Section 134(5) of the Companies Act, 2013, the Board of directors, to the best of their knowledge and ability, confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- b. they have selected such accounting policies and applied them consistently and made 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 profit or loss of the Company for that period;
- c. they have taken proper and sufficient care for the 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 fraud and other irregularities;
- d. they have prepared the annual accounts on a going concern basis;
- e. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

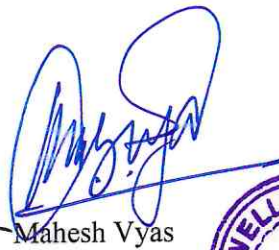
## ACKNOWLEDGEMENT

The Board acknowledges the contribution of all associates for their support.

For and on behalf of the Board



Pallab Bhattacharya  
Director  
DIN: 00008277



Mahesh Vyas  
Director  
DIN: 00307337



Mumbai, August 7, 2025

## PNC Wellness Limited

Registered Office: 87/88, Mittal Chambers, Nariman Point, Mumbai 400 021



**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**as on the financial year ended on March 31, 2025**  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

- i. CIN –U55100MH1999PLC120196
- ii. Registration Date: June 4, 1999
- iii. Name of the Company – PNC Wellness Limited
- iv. Category / Sub-Category of the Company – Company Limited by shares
- v. Address of the Registered office and contact details –  
PNC Wellness Limited, 87/88 Mittal Chambers, Nariman Point, Mumbai 400021  
Tel: 022 42130000  
Fax: 022 42130033  
Website: www.pritishnandycom.com
- vi. Whether listed company - No
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any: Not applicable

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	Operation & Maintenance of Gymnasium and fitness Centre	93190	Nil
2.	Gymnastics activities	8541	Nil
3.	Management Services	74140	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –**

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	Pritish Nandy Communications Limited 87/88 Mittal Chambers, Nariman Point, Mumbai 400021	L22120MH1993PLC074214	Holding Company	100%	2(87)



#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year as on April 1, 2024				No. of Shares held at the end of the year as on March 31, 2025				% Change during the year
	D e m a t	Physical	Total	% of Total Shares	D e m a t	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(I) Indian</b>									
a. Individual/HUF	0	0	0	0	0	0	0	0	0
b. Central Govt		0	0	0		0	0	0	0
c. State Govt (s)	0	0	0	0	0	0	0	0	0
d. Bodies Corp.	0	660,000	660,000	100.00	0	660,000	660,000	100.00	0
e. Banks / FI	0	0	0	0	0	0	0	0	0
f. Any Other....	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (1)</b>	0	660,000	660,000	100.00	0	660,000	660,000	100.00	0
<b>(2) Foreign</b>									
a. NRIs -									
Individuals	0	0	0	0	0	0	0	0	0
b. Other –									
Individuals	0	0	0	0	0	0	0	0	0
c. Bodies Corp.	0	0	0	0	0	0	0	0	0
d. Banks / FI	0	0	0	0	0	0	0	0	0
e. Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (2)</b>	0	660,000	660,000	100.00	0	660,000	660,000	100.00	0
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	0	660,000	660,000	100.00	0	660,000	660,000	100.00	0
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a. Mutual Funds	0	0	0	0	0	0	0	0	0
b. Banks / FI	0	0	0	0	0	0	0	0	0
c. Central Govt.	0	0	0	0	0	0	0	0	0
d. State Govt.(s)	0	0	0	0	0	0	0	0	0
e. Venture Capital Funds	0	0	0	0	0	0	0	0	0
f. Insurance Companies	0	0	0	0	0	0	0	0	0
g. FIIs	0	0	0	0	0	0	0	0	0
h. Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0



i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1)</b>	0	0	0	0	0	0	0	0	0
<b>2. Non-Institutions</b>									
a. Bodies Corp.									
i. Indian	0	0	0	0	0	0	0	0	0
ii. Overseas	0	0	0	0	0	0	0	0	0
b. Individuals									
i. Individual shareholders holding nominal share capital upto Rs 1 lakh	0	0	0	0	0	0	0	0	0
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c. Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2)</b>	0	0	0	0	0	0	0	0	0
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	0	660,000	660,000	100.00	0	660,000	660,000	100.00	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	0	660,000	660,000	100.00	0	660,000	660,000	100.00	0

ii. *Shareholding of Promoters*

Sr No.	Shareholder's Name	Shareholding at the beginning of the year as on April 1, 2024			Shareholding at the end of the year as on March 31, 2025			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Prithvi Nandy Communications Limited	660,000	100.00	0	660,000	100.00	0	0
	<b>Total</b>	<b>660,000</b>	<b>100.00</b>	<b>0</b>	<b>660,000</b>	<b>100.00</b>	<b>0</b>	<b>0</b>





iii. *Change in Promoters' Shareholding (please specify, if there is no change)*

Sr. No.		Shareholding at the beginning of the year as on April 1, 2024		Cumulative Shareholding during the year as on March 31, 2025	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	No Change			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)				
	At the End of the year				

iv. *Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):*

Sr. No.		Shareholding at the beginning of the year as on April 1, 2024		Cumulative Shareholding during the year as on March 31, 2025	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
	At the beginning of the year	It is a 100% wholly owned subsidiary company.			
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):				
	At the End of the year (or on the date of separation, if separated during the year)				

v. *Shareholding of Directors and Key Managerial Personnel:*

Sr. No.		Shareholding at the beginning of the year as on April 1, 2024.		Cumulative Shareholding during the year as on March 31, 2025.	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the End of the year	0	0	0	0



## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(In Rs lakh)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i. Principal Amount	0.00	20.80	0.00	20.80
ii. Interest due but not paid	0.00	0.00	0.00	0
iii. Interest accrued but not due	0.00	0.00	0.00	0
<b>Total</b>	<b>0.00</b>	<b>20.80</b>	<b>0.00</b>	<b>20.80</b>
<b>Change in Indebtedness during the financial year</b>				
i. Addition	0.00	3.98	0.00	3.98
ii. Reduction	0.00	(2.00)	0.00	(2.00)
<b>Net Change</b>	<b>0.00</b>	<b>1.98</b>	<b>0.00</b>	<b>1.98</b>
<b>Indebtedness at the end of the financial year</b>				
i. Principal Amount	0.00	22.78	0.00	22.78
ii. Interest due but not paid	0.00	0.00	0.00	0
iii. Interest accrued but not due	0.00	0.00	0.00	0
<b>Total</b>	<b>0.00</b>	<b>22.78</b>	<b>0.00</b>	<b>22.78</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0	0



2.	Stock Option	0	0	0	0	0
3.	Sweat Equity	0	0	0	0	0
4.	Commission - as % of profit - others, specify	0	0	0	0	0
5.	Others, please specify	0	0	0	0	0
	Total (A)	0	0	0	0	0
	Ceiling as per the Act	0	0	0	0	0

**B. Remuneration to other directors:**

Sr. no.	Particulars of Remuneration	Name of Directors				Total Amount
1.	Independent Directors a. Fee for attending board / committee meetings b. Commission c. Others, please specify	0	0	0	0	0
	Total (1)	0	0	0	0	0
2.	Other Non-Executive Directors a. Fee for attending board / committee meetings b. Commission c. Others, please specify	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0
	Overall Ceiling as per the Act	0	0	0	0	0





**C. Remuneration to key managerial personnel other than MD/Manager/WTD**

Sr. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission - as % of  profit - others, specify	0	0	0	0
5.	Others, please Specify	0	0	0	0
	Total	0	0	0	0

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

There were no penalties, punishment, or compounding of offence during the year ended March 31, 2025.

For and on behalf of the Board



Pallab Bhattacharya  
Director  
DIN: 00008277



Manesh Vyas  
Director  
DIN: 00307337



Mumbai, August 7, 2025

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF PNC WELLNESS LIMITED**

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**Report on the Audit of Financial Statements**

**Opinion**

We have audited the accompanying financial statements of PNC Wellness Limited ("the Company"), which comprise the Balance sheet as at 31<sup>st</sup> March, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including material 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, 2025, and its loss (including other comprehensive income), changes in equity 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 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.

**Material Uncertainty related to Going Concern**

We draw attention to Note 25 in the financial statements, which indicates that the Company has accumulated losses as at the date of Balance Sheet. Further net worth of the Company is substantially eroded. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis based on the confirmation received from the Holding Company giving assurance that they will provide all necessary financial support to meet liabilities of the Company as and when they arise.

Our opinion is not modified in respect of this matter.

**Other Information**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. The aforesaid Other Information is expected to be made available to us after the date of this auditor's report.

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. When we read the aforesaid Other Information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

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

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

#### **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.
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 (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act
  - (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.



- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 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:  
In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid or provided for any managerial remuneration during the year and therefore the provisions of section 197 of the Act are not applicable during the year under report.
- (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 pending litigations on its financial position in its financial statements - Refer Note 24 to the financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, 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, as disclosed in the note 18(g)(i) to the financial statements 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 entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 its knowledge and belief, as disclosed in the note 18(g)(ii) to the financial statements no funds have been received by the Company from any person(s) or entity(ies), including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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 (a) and (b) above, contain any material misstatement.
  - v. The Company has not declared or paid any dividend during the year.
  - 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 been 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. Additionally,



the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Place: Mumbai  
Date: 27<sup>th</sup> May, 2025



For B. D. Jokhakar & Co.  
Chartered Accountants  
Firm Registration No: 104345W

Bhavik Jain  
Partner  
Membership No.160166  
UDIN:25160166BMRJWS6473



**ANNEXURE A TO THE AUDITOR'S REPORT**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of Independent Auditors' Report on financial statements of even date)

- (i) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no Property, Plant and Equipment and intangible assets held by the Company during the year. Therefore, sub clause (a), (b), (c) and (d) of the paragraph 3 (i) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no Inventory held by the Company during the year. Therefore, paragraph 3 (ii)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limit from banks or financial institutions. Therefore, paragraph 3 (ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and based on our audit procedures, the Company has not made investments, provided guarantees or securities, given any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Consequently, sub clause (a), (b), (c), (d), (e) and (f) of the paragraph 3 (iii) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us, the Company has not given any loans, made investments, provided guarantees and securities during the year as contemplated under section 185 and 186 of the Act.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public or amounts deemed to be deposits within the meaning of the provisions of sections 73 to 76 or any relevant provisions of the Act and the rules framed there under. We have been informed by the management of the Company that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal which needs to be complied with.
- (vi) According to information and explanations given to us, the maintenance of cost records under Section 148 (1) of the Act is not prescribed under the Companies (Cost Records and Audit) Rules, 2014.
- (vii) (a) According to information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues as applicable to it have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, there were no undisputed statutory dues as mentioned above in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, we are of the opinion that the Company does not have any dues as at 31 March, 2025 referred to in sub clause (a) above which have been deposited on account of any dispute.



- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company there are no transactions which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the information and explanations given to us, the Company does not have any dues from any lenders. Therefore, sub clause (a), (b), (c), (d), (e) and (f) of paragraph 3(ix) of the Order is not applicable.
- (x) (a) According to the information and explanations given to us and based on our audit procedures, we are of the opinion that the Company has not raised money by way of initial public offer/ further public offer (including debt instruments). Consequently, paragraph 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations provided to us and based on our audit procedures and records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully / partly / optionally) during the year. Consequently, paragraph 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) During the course of our examination of the books and records of the Company, carried out based upon the generally accepted audit procedures performed for the purpose of reporting the true and fair view of the financial statements, to the best of our knowledge and belief and as per the information and explanations given to us by the Management, and the representations obtained from the Management, no material fraud on the Company has been noticed or reported during the year.
- (b) According to the information and explanations provided to us and based on our audit procedures, no report has been filed by any auditor under section 143(12) in Form ADT 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations provided to us and based on our audit procedures and based on the records produced to us, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Therefore, paragraph 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details have been disclosed in Note 15 on the financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Therefore, paragraph 3(xiv) (a) and (b) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him as specified under section 192 of the Act. Therefore, paragraph 3(xv) of the Order is not applicable.





- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and therefore the provisions of paragraph 3(xvi) (a), (b) and (c) of the Order is not applicable.
- (xvii) The Company has incurred cash losses in the financial year amounting to Rs 1.50 lakhs and in the immediately preceding financial year amounting to Rs 1.87 lakhs.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any 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 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) The provisions of section 135 of the Act are not applicable to the Company for the year under report and hence reporting under clause 3(xx) of the Order is not applicable.

Place: Mumbai  
Date: 27<sup>th</sup> May, 2025



For B. D. Jokhakar & Co.  
Chartered Accountants  
Firm Registration No: 104345W

*B. Jain*

Bhavik Jain  
Partner  
Membership No.160166  
UDIN:25160166BMRJWS6473



**ANNEXURE B TO THE AUDITOR'S REPORT**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of Independent Auditors' Report on financial statements 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 PNC Wellness Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

**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 was established and maintained and if such controls operated effectively in all material respects.

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

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

**Meaning of Internal Financial Controls Over Financial Reporting**

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and



expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and

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

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, 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: Mumbai  
Date: 27<sup>th</sup> May, 2025



For B. D. Jokhakar & Co.  
Chartered Accountants  
Firm Registration No: 104345W

Bhavik Jain  
Partner  
Membership No.160166  
UDIN:25160166BMRJWS6473



## PNC WELLNESS LIMITED

## BALANCE SHEET AS AT MARCH 31, 2025

(In Rs lakh)

	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I	ASSETS			
	Non-current assets			
	Income tax assets (net)	3	0.20	0.00
	Total non current assets		0.20	0.00
	Current assets			
	a. Financial assets			
	i. Cash and cash equivalents	4	1.35	0.44
	ii. Other financial assets	5	30.00	30.00
	b. Other current assets	6	3.99	3.73
	Total current assets		35.34	34.17
	TOTAL ASSETS		35.54	34.17
II	EQUITY AND LIABILITIES			
	Equity			
	a. Equity share capital	7	66.00	66.00
	b. Other equity	8	(54.54)	(53.04)
	Total equity (a+b)		11.46	12.96
	LIABILITIES			
	Current liabilities			
	a. Financial liabilities			
	i. Trade payables	9		
	Total outstanding dues of micro enterprises and small enterprises		0.25	0.25
	Total outstanding dues of creditors other than micro enterprises and small enterprises		0.70	0.00
	ii. Other financial liabilities	10	22.78	20.80
	iii. Other current liabilities	11	0.35	0.16
	Total current liabilities		24.08	21.21
	TOTAL EQUITY AND LIABILITIES		35.54	34.17

Material accounting policies

2

Notes to accounts form an integral part of financial statements

1 - 30

As per our report of even date attached

For B.D. Jokhakar &amp; Co.

Chartered Accountants

Firm Registration No.: 104345W



Bhavik Jain

Partner

Membership No.: 160166



Mumbai, May 27, 2025

For and on behalf of the Board of Directors



Pallab Bhattacharya

Director

DIN 00008277

Mahesh Vyas

Director

DIN 00307337

Mumbai, May 27, 2025





PNC WELLNESS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(In Rs lakh)

	Particulars		For the year ended March 31, 2025	For the year ended March 31, 2024
	Income			
I	Revenue from operations	12	2.00	0.00
II	Other income	13	0.00	0.01
III	Total Income (I+II)		2.00	0.01
IV	EXPENSES			
	Other expenses	14	3.50	1.88
	Total expenses (III)		3.50	1.88
V	Profit/ (loss) before tax (III-IV)		(1.50)	(1.87)
VI	Tax expense:			
	a. Current tax		0.00	0.00
	b. Deferred tax		0.00	0.00
	Total Tax expense(VI)		0.00	0.00
VII	Profit/ (loss) for the year (V-VI)		(1.50)	(1.87)
VIII	Other Comprehensive Income			
	(i) Items that will not be reclassified to profit or loss		0.00	0.00
	(ii) Items that will be reclassified to profit or loss		0.00	0.00
	Total other comprehensive income, net of tax(VIII)		0.00	0.00
VIII	Total comprehensive income for the year (VII+VIII)		(1.50)	(1.87)
IX	Earnings per equity share (Face Value of Rs. 10)			
	Basic and diluted	19	(0.23)	(0.28)
	Material accounting policies	2		
	Notes to accounts form an integral part of financial statements	1 - 30		

As per our report of even date attached  
For B.D. Jokhakar & Co.  
Chartered Accountants  
Firm Registration No.: 104345W



Bhavik Jain  
Partner  
Membership No.: 160166

Mumbai, May 27, 2025



For and on behalf of the Board of Directors

Pallab Bhattacharya  
Director  
DIN 00008277

Mahesh Vyas  
Director  
DIN 00307337

Mumbai, May 27, 2025



## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

(In Rs lakh)

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A	Cash flows from operating activities		
	Profit/ (loss) before tax	(1.50)	(1.87)
	Adjustment for:		
	Income or expenses	0.00	0.00
	Operating profit before changes in assets and liabilities	(1.50)	(1.87)
	Adjustment for:		
	Other current assets	(0.26)	(0.32)
	Trade Payables	0.70	0.00
	Movement in tax assets	(0.20)	0.25
	Other current liabilities	0.19	0.06
	Other Financial liabilities	1.98	1.91
	Cash Generated from Operations	0.91	0.03
	Direct Taxes Paid (net of refund)	0.00	0.00
	Net cash flows from operating activities	0.91	0.03
B	Cash flows from investing activities	0.00	0.00
	Net cash flows used in investing activities	0.00	0.00
C	Cash flows from financing activities	0.00	0.00
	Net cash flow used in financing activities	0.00	0.00
	Net (decrease)/ increase in cash and cash equivalents (A+B+C)	0.91	0.03
	Cash and cash equivalents at the beginning of the financial year	0.44	0.41
	Cash and cash equivalents at the end of financial year (refer note 4)	1.35	0.44

Material accounting policies

2

Notes to accounts form an integral part of financial statements

1 - 30

Notes:

i. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash

Flows as notified under Companies (Indian Accounting Standards)

ii. Figures in brackets represents deductions/ outflows.

iii. Previous year's figures have been regrouped wherever necessary.

iv. There are no changes in liabilities arising from financing activities and hence no reconciliation is provided

As per our report of even date attached

For B.D. Jokhakar &amp; Co.

Chartered Accountants

Firm Registration No.: 104345W

Bhavik Jain

Partner

Membership No.: 160166

Mumbai, May 27, 2025



For and on behalf of the Board of Directors

  
 Pallab Bhattacharya  
 Director  
 DIN 00008277

  
 Mahesh Vyas  
 Director  
 DIN 00307337



Mumbai, May 27, 2025

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

## A. Equity Share Capital

(Rs. In Lakhs)

Year	Note No.	Balance at the beginning of the reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current/ previous reporting period	Changes in equity share capital during the period	Balance at the end of the reporting period
Financial Year 2023-24	7	66.00	0.00	0.00	0.00	66.00
Financial Year 2024-25	7	66.00	0.00	0.00	0.00	66.00

## B. Other Equity

(In Rs lakh)

Particulars	Reserves and surplus		Total
	Securities premium	Retained earnings	
As at March 31, 2023	225.00	(276.17)	(51.17)
Profit/ (loss) for the year 2023-24	0.00	(1.87)	(1.87)
Other comprehensive income	0.00	0.00	0.00
Total comprehensive income for the year	0.00	(1.87)	(1.87)
As at March 31, 2024	225.00	(278.04)	(53.04)
Profit/ (loss) for the year 2024-25	0.00	(1.50)	(1.50)
Other comprehensive income	0.00	0.00	0.00
Total comprehensive income for the year	0.00	(1.50)	(1.50)
As at March 31, 2025	225.00	(279.54)	(54.54)

\* There are no changes in other equity due to prior period errors

Material accounting policies

2

Notes to accounts form an integral part of financial statements

1 - 30

As per our report of even date attached

For B.D. Jokhakar &amp; Co.

Chartered Accountants

Firm Registration No.: 104345W

Bhavik Jain

Partner

Membership No.: 160166

Mumbai

Mumbai, May 27, 2025

For and on behalf of the Board of Directors



Pallab Bhattacharya  
Director  
DIN 00008277

Mumbai

Mumbai, May 27, 2025



Mallesh Vyas  
Director  
DIN 00307337



1. Corporate Information

PNC Wellness Limited ("the company") is a company incorporated and domiciled in India.

The company is wholly owned subsidiary company of Prithvi Nandy Communications Limited. The registered office of the company is situated at 87/88 Mittal Chambers, Nariman Point, Mumbai 400021.

The Company has expertise in providing facility like gymnasium and cardio gymnasium, spa, beauty and salon services, yoga and meditation classes, aerobic training, massage therapy and foot massage therapy.

These financial statements for the year ended March 31, 2025 were approved for issue by the Board of Directors on May 27, 2025.

2. MATERIAL ACCOUNTING POLICIES

a. Basis of accounting and statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as 'the Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

b. Basis of preparation

These financial statements have been prepared on historical cost basis adopting accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair value and defined benefit plan assets that are measured at fair value at the end of each reporting period as explained in the accounting policies below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

c. Rounding of amounts

These financial statements are presented in INR and all values are rounded to the nearest lakhs as per requirement of Schedule III to the Companies Act, 2013, except when otherwise indicated.

d. Significant estimates, judgments and assumptions

The preparation of financial statements is in conformity with Ind AS requires the management to make estimates, assumptions and exercise judgment in applying the accounting policies that affect the reported amount of assets, liabilities and disclosure of contingent assets and liabilities at the end of these financial statements and reported amounts of revenues and expenses for the years presented. The management believes that these estimates are prudent and reasonable and are based on management's best knowledge of current events and actions. Actual results could differ from these estimates and difference between actual results and estimates are recognized in the period in which results are known or materialised.



e. Current and non-current classification

These financial statements are prepared and presented as per the requirements of Schedule III to the Companies Act, 2013. All assets and liabilities have been classified and disclosed as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III. Based on the nature of products and the time between the rendering of services and their realization into cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current - non-current classification of assets and liabilities.

f. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents comprise of all highly liquid investments with an original maturity of three months or less from the date of acquisition, that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. For the purpose of presentation in the statement of cash flows, cash and cash equivalents consist of cash and short-term deposit, as defined above.

g. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial Assets: Classification

The Company classifies its financial assets in the following measurement categories:

- I. Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss)
- II. Those measured at amortized cost.

The classification depends on the business model of the Company for managing financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in other comprehensive income or profit or loss.

For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, method of recognition will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

ii. Recognition and measurement

I. Initial recognition

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. In the case of financial assets that are not recorded at fair value through profit or loss, financial assets are recognized initially at fair value plus, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets





carried at fair value through profit or loss are expensed in the statement of profit and loss.

II. Subsequent measurement

After initial recognition, financial assets are measured at

- a. Financial assets carried at amortized cost
- b. Financial assets at fair value through other comprehensive income
- c. Financial assets at fair value through profit and loss;

iii. Debt instrument

Subsequent measurement of debt instruments depends on the Company's business model for managing the assets and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

I. Measured at amortized cost

Financial assets that are held for collection of contractual cash flow where those cash flows represent solely payment of principal and interest are measured at amortized cost. Interest income from these financial assets is included in interest income using the Effective Interest Rate (EIR) method. The amortization of EIR and loss arising from impairment, if any is recognized in the statement of profit and loss.

II. Measured at Fair Value Through Other Comprehensive Income (FVTOCI)

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income (FVTOCI).

Fair value movements are recognized in the OCI. Interest income measured using the EIR method and impairment losses, if any, are recognized in the Statement of Profit and Loss. On de-recognition, cumulative gain/ (loss) previously recognized in OCI is reclassified from the equity to other income in the statement of profit and loss.

III. Measured at Fair Value Through Profit or Loss (FVTPL).

A financial asset not classified as either amortized cost or FVTOCI, is classified as Fair Value through Profit or Loss (FVTPL). Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognized as other income in the Statement of Profit and Loss.

vi. De-recognition of financial assets

A financial asset is de-recognized only when the Company

- I. has transferred the rights to receive cash flows from the financial asset or
- II. retains the contractual rights to receive the cash flows of the financial.





asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized through statement of profit and loss or other comprehensive income as applicable.

Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

vii. Financial liabilities

I. Classification as debt or equity:

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

II. Initial recognition and measurement:

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the fair value.

III. Subsequent measurement:

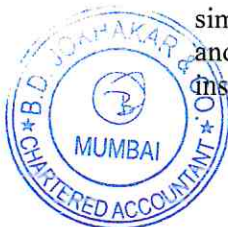
Financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the statement of profit and loss.

IV. De-recognition:

A financial liability is de-recognized when the obligation specified in the contracts discharged, cancelled or expires.

viii. Off-setting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.



h. Revenue recognition

Effective April 1, 2018, The Companies (Indian Accounting Standards) Amendment Rules, 2018 issued by the Ministry of Corporate Affairs (MCA) notified Ind AS 115 "Revenue from Contracts with Customers" related to revenue recognition which replaces all existing revenue recognition standards and provides a single, comprehensive model for all contracts with customers. The revised standard contains principles to determine the measurement of revenue and timing of when it is to be recognized.

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised content to customers in an amount that reflects the consideration the Company expects to receive in exchange for those contents.

ormance obligation upon transfer of control of promised content to customers in an amount that reflects the consideration the Company expects to receive in exchange for those contents.

Performance obligation may be satisfied over time or at a point in time. Performance obligations satisfied over time if any one of the following criteria is met. In such cases, revenue is recognized over time

- i. The customer simultaneously receives and consumes the benefits provided by the Company's performance; or
- ii. The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- iii. The Company's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognized at the point in time at which the performance obligation is satisfied.

i. Income tax

Tax expense comprises of current and deferred tax.

i. Current tax

Current tax is the amount of income tax payable in respect of taxable profit for a period. Current tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. The Company determines the tax as per the provisions of Income Tax Act, 1961 and other rules specified thereunder.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Current tax is recognized in the Statement of Profit and Loss except to the extent that the tax relates to items recognized directly in other comprehensive income or directly in equity.





Company has decided to opt under the new regime and considering brought forward losses as per Income Tax Act, 1961 and current year's loss, no provision for Current Tax is made during the financial year ended March 31, 2025.

ii. Deferred tax

Deferred tax assets and liabilities are recognized using the Balance Sheet approach for all temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements except when the deferred tax arises from the initial recognition of an asset or liability that effects neither accounting nor taxable profit or loss at the time of transition.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date and are expected to apply to taxable income in the year in which those temporary differences are expected to be recovered or settled.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

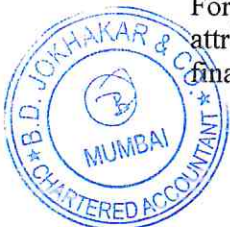
Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable Company and the same taxation authority.

j. Earnings per share

Earnings per share (EPS) is calculated by dividing the net profit or loss (excluding other comprehensive income) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the EPS is the net profit for the period and any attributed tax thereto for the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders is adjusted for after income tax effect of interest and other finance costs associated with dilutive potential equity shares and the weighted average





number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

k. Events after reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

l. Provisions and Contingent Liabilities

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated. Provisions are not recognized for future operating losses.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.



PNC WELLNESS LIMITED

NOTES TO THE FINANCIAL STATEMENT

3 INCOME TAX ASSETS

(In Rs lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Income tax	0.20	0.00
Total	0.20	0.00

4 CASH AND CASH EQUIVALENT

(In Rs lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
a. Balances with banks In current accounts	1.35	0.44
Total	1.35	0.44

5 OTHER FINANCIAL ASSETS

(In Rs lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good Others	30.00	30.00
Total	30.00	30.00

6 OTHER CURRENT ASSETS

(In Rs lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with government authorities	3.99	3.73
Total	3.99	3.73



## NOTES TO THE FINANCIAL STATEMENT

## 7 EQUITY SHARE CAPITAL

Particulars	(In Rs lakh)	
	As at March 31, 2025	As at March 31, 2024
Authorised		
750,000 (P.Y.: 750,000) Equity shares of Rs 10/- each	75.00	75.00
Total	75.00	75.00
Issued, Subscribed and fully paid		
660,000 (P.Y.: 660,000) Equity shares of Rs.10/- each	66.00	66.00
Total	66.00	66.00

## 7.1 Reconciliation of Shares

Reconciliation of Number of Shares ( Equity )	(Rs. in Lakhs, except number of shares data)			
	As at March 31, 2025		As at March 31, 2024	
	No of Shares	Amount	No of Shares	Amount
Number of Shares outstanding as at the beginning of the year	660,000	66.00	660,000	66.00
Number of Shares outstanding as at the end of the year	660,000	66.00	660,000	66.00

## 7.2 Rights, preferences, restrictions of equity shares

The company has only one class of equity shares having a face value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The equity shares are entitled to dividend proposed by the board of directors subject to the approval of the shareholders in general meeting except in case of interim dividend. In the event of liquidation of the company, holder of equity shares are entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to their shareholding.

## 7.3 Details of shares held by the promoter (holding company), the ultimate holding company, their subsidiaries and associates:

Particulars	Equity shares with voting rights (Number of shares)	Equity shares with voting rights (Number of shares)
	As at March 31, 2025	As at March 31, 2024
Pritish Nandy Communications Limited (Promoter - Holding Company)	660,000	660,000

## 7.4 Shareholders holding more than 5 per cent of total Equity Shares of company

Name of the Shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% held	No. of Shares	% held
Pritish Nandy Communications Ltd	660,000	100	660,000	100

During the period of five years immediately preceding the year March 31, 2025, the company has not issued any bonus shares or shares for consideration other than cash and also the company has not bought back any shares during this period.

The company has not reserved any shares for issue under options and contracts/commitments for the sale of shares/ disinvestment as at March 31, 2025 and March 31, 2024.

As per the records of the company, including its register of shareholders / members & other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

## 7.5 Details shareholding of promoter

Promoter name	Shares held by Promoters at the end of the year		Shares held by Promoters at the beginning of the year		% change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Pritish Nandy Communications Ltd	660,000	100%	660,000	100%	0

## 8 OTHER EQUITY

Particulars	(In Rs lakh)	
	As at March 31, 2025	As at March 31, 2024
Securities premium		
Balance at the beginning of the year	225.00	225.00
Balance at the end of the year	225.00	225.00
Retained earnings		
Balance at the beginning of the year	(278.04)	(276.17)
Add: Profit/ (Loss) for the year	(1.50)	(1.87)
Balance at end of year	(279.54)	(278.04)
TOTAL	(54.54)	(53.04)

Nature and purpose:

## a. Securities premium

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

## b. Retained earnings

Retained earnings are the profits/ losses that company has earned/ incurred till date, as reduced by transfer to reserves, dividend or other distribution paid to the share holders and transfer from/ to OCI.





## 9 TRADE PAYABLES

Particulars	(In Rs lakh)	
	As at March 31, 2025	As at March 31, 2024
Total outstanding dues to micro enterprises and small enterprises*	0.25	0.25
Total outstanding dues to creditors other than micro enterprises and small enterprises	0.70	0.00
Total	0.95	0.25

\* Refer note 16 of notes to the financial statements for Micro, Small and Medium Enterprises disclosure

## 9.1 For F.Y. 2024-25

Particulars	Unbilled amount	(In Rs lakh)					
		Outstanding for following periods from due date of payment					
		Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Total outstanding dues to micro enterprises and small enterprises	0.25	0.00	0.00	0.00	0.00	0.00	0.25
Total outstanding dues to creditors other than micro enterprises and small enterprises	0.00	0.00	0.70	0.00	0.00	0.00	0.70
Total	0.25	0.00	0.70	0.00	0.00	0.00	0.95

## 9.2 For F.Y. 2023-24

Particulars	Unbilled amount	(In Rs lakh)					
		Outstanding for following periods from due date of payment					
		Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Total outstanding dues to micro enterprises and small enterprises	0.25	0.00	0.00	0.00	0.00	0.00	0.25
Total outstanding dues to creditors other than micro enterprises and small enterprises	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.25	0.00	0.00	0.00	0.00	0.00	0.25

## 10 OTHER FINANCIAL LIABILITIES

Particulars	(In Rs lakh)	
	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
a. Others		
Amount payable to related parties (refer note 15)	22.78	20.80
Total	22.78	20.80

## 11 OTHER CURRENT LIABILITIES

Particulars	(In Rs lakh)	
	As at March 31, 2025	As at March 31, 2024
Statutory dues	0.35	0.16
Total	0.35	0.16

## REVENUE FROM OPERATION

Particulars	(In Rs lakh)	
	As at March 31, 2025	As at March 31, 2024
Business management services	2.00	0.00
Total	2.00	0.00

## 13 OTHER INCOME

Particulars	(In Rs lakh)	
	As at March 31, 2025	As at March 31, 2024
Interest on income tax refund	0.00	0.01
Total	0.00	0.01

## 14 OTHER EXPENSES

Particulars	(In Rs lakh)	
	As at March 31, 2025	As at March 31, 2024
Establishment expenses	0.07	0.05
Legal and professional fees	3.18	1.58
Statutory audit fees (refer note 23)	0.25	0.25
Total	3.50	1.88



## 15 RELATED PARTY DISCLOSURE

Details relating to related parties/ persons and description of relationship are as under:

i. Name of the Related Parties	Description of their relationship
Prithish Nandy Communications Limited	Holding company
ii. Key Management Personnel	
a. Pallab Bhattacharya	Director
b. Yatender Verma	Director
c. Mahesh Vyas	Director

Details of transactions between the company and other related parties as disclosed below :

(In Rs lakh)

Nature of transaction	For the year ended March 31, 2025	For the year ended March 31, 2024
Holding company		
Opening balance- Receivable/ (payable)	(20.80)	(18.89)
Add: Received during the year	(3.98)	(1.91)
Less: Paid during the year	2.00	0.00
Balance outstanding as at year end Receivable/ (payable)	(22.78)	(20.80)

The transaction with the related parties have been done at arm's length and are in the ordinary course of the business

## 16 MICRO, SMALL AND MEDIUM ENTERPRISES

The details given below are based on the information received from Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. This information has been relied upon by the auditor.

(In Rs lakh)

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a.	the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	0.00	0.00
b.	the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	NIL	NIL
c.	the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	NIL	NIL
d.	the amount of interest accrued and remaining unpaid at the end of each accounting year;	NIL	NIL
e.	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 of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL



PNC WELLNESS LIMITED

NOTES TO THE FINANCIAL STATEMENT

NOTE - 17 - RATIOS

	Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Variance	% Variance	Reasons for Variance
a.	Current ratio	Current assets	Current liabilities	1.47	1.61	(0.14)	(8.90)	
b.	Debt equity ratio	Debt	Equity	0.00	0.00	0.00	0.00	
c.	Debt service coverage ratio	Earnings available for debt Service	Debt services	0.00	0.00	0.00	0.00	
d.	Return on equity ratio	Net profit after taxes	Average equity	(0.12)	(0.14)	0.02	(14.86)	
e.	Inventory turnover ratio	Inventories	Turnover	0.00	0.00	0.00	0.00	
f.	Trade receivables turnover ratio	Turnover	Average trade receivable	0.00	0.00	0.00	0.00	
g.	Trade payables turnover ratio	Other expenses	Average trade payable	5.83	7.52	(1.69)	(22.43)	Increase in other expenses
h.	Net capital turnover ratio	Turnover	Working capital	0.18	0.00	0.18	0.00	
i.	Net profit ratio	Net profit	Turnover	(0.75)	0.00	(0.75)	0.00	
j.	Return on capital employed	Net profit before tax	Capital employed	(0.13)	(0.14)	0.01	(9.29)	
k.	Return on investment	Return on investment	Investment	0.00	0.00	0.00	0.00	

Definitions

- a. Earning for available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments like loss on sale of Fixed assets etc.
- b. Debt service = Interest & Lease Payments + Principal Repayments
- c. Average inventory = (Opening inventory balance + Closing inventory balance) / 2
- d. Net credit sales = Net credit sales consist of gross credit sales minus sales return
- e. Average trade receivables = (Opening trade receivables balance + Closing trade receivables balance) / 2
- f. Net credit purchases = Net credit purchases consist of gross credit purchases minus purchase return
- g. Average trade payables = (Opening trade payables balance + Closing trade payables balance) / 2
- h. Working capital = Current assets - Current liabilities.
- i. Earning before interest and taxes = Profit before exceptional items and tax + Finance costs - Other Income
- j. Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability
- k. Return on Investment  

$$\frac{MV(T1) - MV(T0) - \text{Sum } [C(t)]}{(MV(T0) + \text{Sum } [W(t) * C(t)])}$$
where,  
T1 = End of time period  
T0 = Beginning of time period  
t = Specific date falling between T1 and T0  
MV(T1) = Market Value at T1  
MV(T0) = Market Value at T0  
C(t) = Cash inflow, cash tflow on specific date  
W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as  $[T1 - t] / T1$





18 OTHER STATUTORY INFORMATION

- a. Company have not given any loans or advances to its promoters, directors or KMPs in the nature of loans.
- b. The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.
- c. The Company has not been declared wilful defaulter by any bank or financial institution or other lender during the year.
- d. The Company does not have any transactions or balances with companies struck off under section 248 of the Companies Act, 2013 or under section 560 of the Companies Act, 1956 during the year.
- e. The Company do not have any charges which is yet to be registered/ satisfied with ROC beyond the statutory period.
- f. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- g. UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM
  - i. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
    - a. 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
    - b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
  - ii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
    - a. 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
    - b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- h. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- i. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- j. The company does not have any borrowings from banks or financial institutions and on the basis of security of current assets during the financial year



## 19 EARNING PER SHARE

		(Rs. In lakhs)	
	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a.	Profit after tax attributable to equity shareholders of the company (in Rs lakh)	(1.50)	(1.87)
b.	Weighted average number of equity shares (number in lakh)	6.60	6.60
c.	Basic and Diluted earning per share (a/b) (amount in Rs)	(0.23)	(0.28)
d.	Face Value per equity share (amount in Rs)	10	10

## 20 EMPLOYEE BENEFIT

No provision for payment of gratuity and leave encashment is made in the accounts since, there were no employees working with the company during the year.

## 21 SEGMENT INFORMATION

During the year, company operated only in one business segment i.e. wellness segment.

## 22 CONTINGENT LIABILITIES

The company has no contingent liability and commitments as at March 31, 2025.

## 23 AUDITOR'S REMUNERATION

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
As auditor:		
Statutory audit	0.25	0.25

## 24 LEGAL PROCEEDINGS

All known liabilities have been provided in the books of account. Legal proceeding related to dispute in respect of compliance and performance of the conditions of the license for the use of the premises from where Mokah zip was operating are ongoing between the company and the licensor of the premises. The licensor is claiming Rs. 90.25 lakhs being compensation from 01.04.2012 till 10.11.2013 in a suit filed with the small causes court, Mumbai. The suit is dismissed by Small Cause Court on January 28, 2025.

The company has filed a suit in the Bombay High Court for compensation for an amount of Rs. 170.53 lakhs on the grounds that the leave and license agreement stands vitiated by fraud by the licensor and be declared void ab initio and that the same is not enforceable against or binding upon the company. Pending the outcome of the aforesaid legal proceedings the impact on the financial statements of the company cannot be ascertained.

25 The Company have earned revenue of Rs 2 lakh during the current year. Though the capital of the Company is substantially eroded, in the opinion of Board of Directors, going concern assumption is not affected as the Board of Directors of the company and Holding Company both are optimistic about the future and Holding Company has confirmed to provide all support necessary to meet its commitments in the next twelve months including arranging funds to meet any liability, if any.

26 There are no subsequent events upto the date of issue of this financial statements.

27 Previous year's figures have been regrouped/ recast/ rearranged wherever necessary in order to conform with the current year's presentation.

28 The Company uses an accounting software for maintaining books of account which complies with audit trail requirements as specified under Rule 3(1) of Companies (Accounts) Rules, 2014 and Rule 11 of Companies (Audit & Auditors) Rules, 2014.

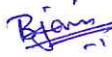
## 29 Events after the reporting date

Subsequent to the reporting date, Mr. Yatender Verma, Director, has resigned from the Board with effect from April, 15, 2025. Further, Mr. Kishor Palkar has been appointed as Director with effect from April 15, 2025. These changes do not have any impact on the financial statements for the year ended March 31, 2025.

## 30 New Standards, Interpretations and Amendments

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendment to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS - 117 Insurance contracts and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024 and the MCA has amended Ind AS 21, "The Effects of Changes in Foreign Exchange Rates," effective for annual reporting periods beginning on or after April 1, 2025. The Company has reviewed the new pronouncements based on its evaluation and has determined that it does not have any significant impact in its financial statements.

As per our report of even date attached  
For B.D. Jakhakar & Co.  
Chartered Accountants  
Firm Registration No.: 104345W

  
Bhavik Jain  
Partner  
Membership No.: 160166



For and on behalf of the Board of Directors

  
Pallab Bhattacharya  
Director  
DIN 00008277

  
Manish Vyas  
Director  
DIN 00307337



Mumbai, May 27, 2025

Mumbai, May 27, 2025