

Tax Audit Report

FY 2021-22 | AY 2022-23



Manscape Wellness Pvt Ltd

Auditor
G M C A & Co.
Chartered Accountants

Manscape Wellness Pvt. Ltd.
B 2 Hariohm C H S Ltd ,Nr RLY CRSG
Usmanpura, Ahmedabad 380013 Gujarat

NOTICE

Notice is hereby given that the Annual General Meeting of the members of **Manscape Wellness Pvt. Ltd.** will be held on **30/09/2022** at 03.00 PM at Registered Office the of the company to transact the following business:

1. To consider and adopt the Balance Sheet as on 31st March 2022 Statement of Profit and Loss for the financial year ended on that date and the reports of Directors and Auditors thereon.
2. To appoint Auditors of the company, to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the company and to fix their remuneration.

NOTES:

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be the member of the company. The proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

By Order Of Board of Director
Manscape Wellness Pvt. Ltd.

Date: 09/09/2022
Place: AHMEDABAD

Anushree Maloo
DIRECTOR
DIN: 07501681

Ananya Maloo
DIRECTOR
DIN: 07501920

DIRECTOR'S REPORT

To,
Members,
Manscape Wellness Pvt. Ltd.

Your Directors have pleasure in presenting their Annual Report together with the Audited Statement of Accounts of Stevens Business School for the Financial Year ended March 31, 2022

1. Financial Summary and Highlights:

A summary of the Company's financial performance in the year 2021-22 is as follows:

Particulars	2021-22
Sales	12,87,573
Net Profit (PBDT)	23,499
Less : Depreciation	8,763
Profit after depreciation but before tax (PBT)	14,736
Less : Taxes	3,695
Net profit / (loss) for the period	11,041
No. of Shares	1,40,000
EPS	0.08

2. Company's Performance:

During the year under review, the net profit of the company after taxation has 11,041.

3. Subsidiaries, Joint Ventures & Associates:

The Company has no subsidiaries or Associates and has not entered into Joint Ventures/Collaboration Agreements with any Company during the financial year under review.

4. Dividend:

Due to Conservative Financial policy of the Company, Directors of your company do not recommend any dividend for the year under review.

5. Transfer of unclaimed dividend to Investor Education and Protection Fund:

As there was no unclaimed dividend lying with the Company, there was no requirement to transfer any amount to Investor Education and Protection Fund.

6. Change in the nature of business, if any:

There has been no material change in the nature of the business during the financial year under review.

8. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report (From 01.04.2022 to till date):

There has been no material changes and commitments affecting the financial position of the Company since the close of the financial year, i.e. 31st March, 2022 till the date of the report.

9. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

10. Details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The Company has adequate internal financial controls systems with reference to the financial statements.

11. Deposits:

The Company has not accepted any public deposits during the financial year under review. No amount on account of principal or interest on public deposits accepted under the provisions of the Companies Act, 2013 was outstanding as on the date of this balance sheet.

However, there are certain amount which was accepted prior to the commencement of Companies Act, 2013 and which was not considered as "deposits" under the erstwhile Companies Act, 1956, which has been shown under the head "Long Term Borrowings" in the Balance Sheet as on 31st March, 2022 of the Company.

12. Auditors:**Statutory Auditors**

In compliance with the Companies (Audit and Auditors) Rules, 2014, M/s. G M C A & Co., Chartered Accountants, has been appointed as Statutory Auditors of the Company till the conclusion of Annual General Meeting as approved by the members at their Annual General Meeting.

13. Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors and the Practicing Company Secretary in their reports:

There is no qualification, reservation, adverse remark or disclaimer by the Statutory Auditors, M/s. G M C A & Co., Chartered Accountants, in their report and hence no explanation or comments of the Board is required in this matter. The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Board of Directors of the Company.

14. Share Capital and changes, if any:

The authorized capital of the Company is Rs. 15,00,000/- and the paid-up Capital of the Company is Rs. 14,00,000/-. There were no changes in the share capital during the year under review.

15. Extract of the annual return:

The extract of Annual Return, in Form MGT -9, for the Financial Year 2021-22 has been enclosed in Annexure – 1 with this report.

16. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

(i) Steps taken or impact on conservation of energy: NIL

(ii) Steps taken by the company for utilizing alternate sources of energy: NIL

(iii) Capital investment on energy conservation equipment: NIL

(B) Technology absorption:

(i) Efforts made towards technology absorption: NIL

(ii) Benefits derived: NIL (product improvement, cost reduction, product development or import substitution)

(iii) Expenditure on Research & Development, if any: NIL

(iv) Details of imported technology: (imported during the last three years reckoned from the beginning of the financial year)

- (a) Details of technology imported: NIL
- (b) Year of import: NIL
- (c) Whether the technology been fully absorbed: NIL
- (d) Areas where absorption has not taken place, if any and the reasons thereof: NIL

(C) Foreign Exchange Earnings and/or Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows are as follows:

Earnings: NIL

Outgo: NIL

17. Corporate Social Responsibility (CSR):

The Company is not required to form Corporate Social Responsibility Committee pursuant to the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014.

18. Directors:

There are no Changes in the Composition of Board of Directors of the company during the year under review.

19. Directors Holding in the Company:

The details of securities held by the Directors who have served the Company during the financial year under review or any part thereof are as follows:

Sr. No.	Name of the Director	Designation	Type of securities held (Equity shares/ Preference Shares/ Debentures)	No. of securities held
1.	Anushree Maloo	Director	Equity	42,000
2.	Ananya Maloo	Director	Equity	42,000

20. Declaration by the Independent Directors under Section 149(6):

As the Company does not fall under the criteria specified under Section 149(4) and Rule 4 of Companies (Appointment and Qualifications of Director) Rules, 2014, declaration under Section 149(6) is not required to be complied.

21. Company's policy relating to Directors appointment, payment of remuneration and discharge of their duties:

The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The Company endeavors to attract, retain, develop and

motivate the high caliber executives and to incentivize them to develop and implement the Company's Strategy, thereby enhancing the business value and maintain a high performance workforce. The policy ensures that the level and composition of remuneration of the Directors is optimum.

22. Meetings:

(A) Board Meetings:

The Board met 2 times during the financial year, on dates being 20.12.2021, 15.03.2022. The intervening gap between two meetings was within the period prescribed by the Companies Act, 2013.

(B) Annual General Meeting:

The Annual General Meeting for the financial year ended on 31st March was held after giving the notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.

23. Investment in securities of other Companies:

The Company has not invested in any securities of other Companies.

24. Performance Evaluation:

As the Company does not fall under the purview of Formal Annual Evaluation required under Rule 8 of Companies (Accounts) Rules, 2014, performance evaluation is not mandatory.

25. Audit Committee:

As per the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its powers) Rules, 2014, the Company is not required to form Audit Committee.

26. Details of establishment of Vigil Mechanism for directors and employees:

The Company is not required to comply with the requirements of Vigil Mechanism as it does not fall under the ambit of criteria specified under Section 177(9) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its powers) Rules, 2014.

27. Particulars of loans, guarantees or investments under section 186:

The Company has not granted any loans, guarantees or investments under section 186 during the year under review.

28. Particulars of contracts or arrangements with related parties:

No contracts have been entered with related parties for the Financial Year 2021-22

29. Risk management policy:

Pursuant to section 134(3)(n) of the Companies Act, 2013, the company has framed Risk Management Policy. The company has not identified certain element of risk which may threaten the existence of the company i.e. competition, change in government policies, etc.

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks. The Company has formally framed a Risk Management Policy to identify and assess the key risk areas, monitor and report compliance and effectiveness of the policy and procedure.

30. Directors' Responsibility Statement:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had 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 of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

31. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

In pursuance of the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, there has not been received any complaints of sexual harassment received during the year under review.

The Company has taken sufficient safety measures for the protection and safety of women employees against any kind of sexual harassment.

32. Human Resource:

The Company believes that employees are the key to achievement of Company's objectives and strategies. The Company provides to the employees a fair and equitable work environment and support from their peers with a view to develop their capabilities leaving them with the freedom to act and to take responsibilities for the task assigned. We provide our employees outstanding career development opportunities and reward to the staff for their good performance and loyalty to the organization. In order to meet the industries demand, we have appointed experienced professionals in Technical as well as Finance Departments.

33. Acknowledgements:

The Board is grateful to the members for their continual support and trust in us. The Board also would like to put on record its appreciation for the professional services offered by the Company's Legal Advisers, Management and Tax Consultants, Bankers, foreign Investor, Internal Auditors and Statutory Auditors for their co-operation and their valuable guidance. We take this opportunity to express our gratitude to our members, depositors, clients, employees at all levels and well-wishers for their valuable support.

By Order Of Board of Director
Manscape Wellness Pvt. Ltd.

Place: Ahmedabad
Date: 30/09/2022

Anushree Maloo
DIRECTOR
DIN: 07501681

Ananya Maloo
DIRECTOR
DIN: 07501920

ANNEXURE- I TO THE BOARD'S REPORT

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2022
[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	U24290GJ2021PTC128023
ii.	Registration Date	16/12/2021
iii.	Name of the Company	Manscape Wellness Pvt. Ltd.
iv.	Category/Sub-Category of the Company	Company limited by shares Indian Non-Government Company
v.	Address of the Registered office and contact details	B 2 Hariohm C H S Ltd ,Nr RLY CRSB, Usmanpura, Ahmedabad 380013 Gujarat
vi.	Whether listed company	Unlisted
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

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.	Oilseeds and oleaginous fruits	99611115	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.					
2.					
3.					
4.					

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

i. Category-wise Share Holding

[illegible]

a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	7000	7000	5	-
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	49000	49000	35	-
c) Others(Specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C.Shares held by Custodian for GDRs&ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	-	-	-	-	140000	140000	100	0

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of 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.	ANUSHREE A MALOO	-	-	-	42,000	30	0	0
2.	ANANYA A MALOO	-	-	-	42,000	30	0	0
	TOTAL	-	-	-	84,000	60	0	0

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

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): - Transfer	0	0	0	0
	At the End of the year	84000	60	84000	60

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

Sr.	Name	Shareholding at the beginning of the Year		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the Year (01/04/2021 to 31/03/2022)	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
1.	-	-	-	-	-	-	-	-
2.	-	-	-	-	-	-	-	-

V. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr.	Name	Shareholding at the beginning of the Year		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the Year (01/04/2021 to 31/03/2022)	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
1.	ANUSHREE A MALOO	-	-	-	-	-	42000	30
2.	ANANYA A MALOO	-	-	-	-	-	42000	30

VI. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
- Addition	-	-	-	-
- Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	48,082	-	48,082
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		48,082		48,082

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/ or Manager**

Sr. No.	Particulars of Remuneration	ANUSHREE A MALOO	ANANYA A MALOO	Total Amount
1	Gross Salary	300000	300000	600000
	a) Salary as per provisions contained in Section 17(1) of Income Tax Act, 1961	300000	300000	600000
	b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	-	-	-
	c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	300000	300000	600000
	Ceiling as per the Act			

B. Remuneration to other directors:*(Rs. In Thousands)*

Particulars of Remuneration	Amount				Total
1. Independent Directors					
a) Fee for attending board, committee meetings	-	-	-	-	-
b) Commission	-	-	-	-	-
c) Other, Please Specify	-	-	-	-	-
Total (1)	-	-	-	-	-
2. Other Non Executive Directors					
a) Fee for attending board, committee meetings	-	-	-	-	-
b) Commission	-	-	-	-	-
c) Other, Please Specify	-	-	-	-	-
Total (2)	-	-	-	-	-
Total (B) = (1) + (2)	-	-	-	-	-
Total Managerial Remuneration	-	-	-	-	-
Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. No.	Particulars of Remuneration	Chief Financial Officer	Company Secretary	CEO	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	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	Total	-	-	-	-

VIII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A.Company					
Penalty	None				
Punishment					
Compounding					
B.Directors					
Penalty	None				
Punishment					
Compounding					
C. Other Officers In Default					
Penalty	None				



UDIN: 22163940BBSWJO8737

Report on the audit of the financial statements

To
The Members of Manscape Wellness Pvt. Ltd.

Opinion

We have audited the accompanying financial statements of Manscape Wellness Pvt. Ltd ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss for the year 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 aforesaid financial statements give the information required by the **Companies Act, 2013** ('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, 2022

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

Information other than the financial statements and auditors' report thereon

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, Business Responsibility Report 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 standalone 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.

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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since

- a. It is not a subsidiary or holding company of a public company;
- b. Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- c. Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- d. Its turnover for the year is not more than Rs.10 Crores during the year.

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 and the statement of profit and loss dealt with by this report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;
- e. On the basis of the written representations received from the directors as on March 31, 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. Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- g. 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;
 - The Company does not have any pending litigations which would impact its financial position;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For, G M C A & Co
Chartered Accountants
(FRN No.109850W)

Mitt S. Patel
Partner
Membership No.: 163940

Date: 30/09/2022
Place: Ahmedabad

Manscape Wellness Pvt. Ltd.

B 2 Hariohm C H S Ltd ,Nr RLY CRSG
Usmanpura, Ahmedabad 380013 Gujarat

UDIN:22163940BBSWJO8737

Balance Sheet as at 31-Mar-2022

Particulars	Note No.	as at 31-Mar-2022
I. Equity & Liabilities		
1 Shareholders' Funds		14,11,041
(a) Share Capital	1	14,00,000
(b) Reserves and Surplus	2	11,041
2 Non-Current Liabilities		-
(a) Long-Term Borrowings		-
3 Current Liabilities		1,73,383
(a) Trade Payables	3	42,170
(b) Short-Term Provisions	4	83,131
(c) Short-Term Borrowings	5	48,082
(d) Other Current Liabilities		-
Total		15,84,424
II. Assets		
1 Non-Current Assets		41,998
(a) Fixed Assets	6	41,998
(i) Tangible Assets		41,998
(ii) In Tangible Assets		-
(b) Deferred Tax Assets (Net)		-
(c) Long term Loans & Advances		-
2 Non-current Investments		-
3 Current Assets		15,42,426
(a) Inventories	7	2,955
(b) Trade receivables	8	83,802
(c) Cash and Cash Equivalents	9	6,68,722
(d) Short-Term Loans and Advances	10	7,86,946
(e) Other Current Assets		-
Total		15,84,424
Contingent Liabilities and Commitments		

The Notes referred to above form an integral part of the Balance Sheet.

As Per Our report of even date

For, G M C A & Co.

For and on behalf of the Board of Directors

Chartered Accountants

FRN : 109850W

Mitt S. Patel

Partner

Membership No. 163940

ANUSHREE A MALOO

DIRECTOR

DIN: 07501681

ANANYA A MALOO

DIRECTOR

DIN: 07501920

Place: Ahmedabad

Date: 30/09/2022

Manscape Wellness Pvt. Ltd.

B 2 Hariohm C H S Ltd ,Nr RLY CRSG
Usmanpura, Ahmedabad 380013 Gujarat

UDIN:22163940BBSWJO8737

Statement of Profit and Loss for the year ended 31-Mar-2022

Particular	Note No.	as at 31-Mar-2022
I Revenue from Operations	11	12,87,573
II Other Income		-
III Total Revenue (I + II)		12,87,573
IV Expenses		
Purchases of Stock-in-Trade	12	4,04,415
Changes in Inventories	13	(2,955)
Employee Benefit Expenses	14	6,55,000
Finance Costs		-
Depreciation and Amortization Expenses	15	8,763
Other Expenses	16	2,07,614
TOTAL EXPENSES		12,72,838
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		14,736
VI Exceptional Items		-
VII Profit before Extraordinary Items and Tax		14,736
VIII Extraordinary Items		-
IX Profit Before Tax		14,736
X Tax Expense		
Current Tax		3,695
Deferred Tax		-
XI Profit/(Loss) for the period from Continuing Operations(IX-X)		11,041
XII Profit/(Loss) from Discontinuing Operations		-
XIII Tax Expense of Discontinuing Operations		-
XIV Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		-
XV Profit(Loss) for the Period(XI+XIV)		11,041
XVI Earnings per Equity Share		
-Basic		0.08
-Diluted		0.08

Additional Information

The Notes referred to above form an integral part of the Balance Sheet.

As Per Our report of even date

For, G M C A & Co.

Chartered Accountants

FRN : 109850W

For and on behalf of the Board of Directors

Mitt S. Patel

Partner

Membership No. 163940

Place: Ahmedabad

Date: 30/09/2022

ANUSHREE A MALOO

DIRECTOR

DIN: 07501681

ANANYA A MALOO

DIRECTOR

DIN: 07501920

Manscape Wellness Pvt. Ltd.

Notes to and forming part of Balance Sheet as at 31-Mar-2022

Note No : 1

Share Capital

Particulars	As at 31-Mar-2022	
	Number	Amount
Authorised Share Capital		
Equity Shares of Rs 10.00 each	1,50,000	15,00,000
Total	1,50,000	15,00,000
Issued Share Capital		
Equity Shares of Rs 10.00 each	1,40,000	14,00,000
Total	1,40,000	14,00,000
Subscribed and fully paid		
Equity Shares of Rs 10.00 each	1,40,000	14,00,000
Total	1,40,000	14,00,000
Grand Total	1,40,000	14,00,000

Reconciliation of Equity Share outstanding at the beginning and end of the reporting year

Particulars	As at 31-Mar-2022	
	Nos.	In Rs.
At the beginning of the year	-	-
Issued During the year	1,40,000	14,00,000
Shares bought back during the year	-	-
Outstanding at the end of the year	1,40,000	14,00,000

Details of shares held by each shareholder holding more than 5% shares

Particulars	As at 31-Mar-2022	
	Nos.	% of Holding
Anushree Maloo	42,000	30
Ananya Maloo	42,000	30
Anshumi Maloo	14,000	10
Anoushka Maloo	14,000	10
Vasant Patel	21,000	15
Total	1,33,000	95

Manscape Wellness Pvt. Ltd.

Notes to and forming part of Balance Sheet as at 31-Mar-2022

Note No - 2

Reserves and Surplus

Particulars	As at 31-Mar-2022
Surplus	11,041
Opening balance	-
(+) Net profit/(Net loss) for the Current Year	11,041
Closing balance	11,041
Grand Total	11,041

Note No - 3

Trade Payables

Particulars	As at 31-Mar-2022
Trade Payables	
Micro, Small & Medium Enterprises	
Others	
Sundry Creditors - For Goods	42,170
Sundry Creditors - Others	
Sundry Creditors - For Stores	
Sundry Creditors - For Job Work	
Sundry Creditors - For Expenses	
Grand Total	42,170

Note No - 4

Short-Term Provisions

Particulars	As at 31-Mar-2022
GST Payable	69,436
Income tax payable	3,695
Audit Fees Payable	10,000
Grand Total	83,131

Note No - 5

Short-Term Borrowing

Particulars	As at 31-Mar-2022
Loan From Directors	48,082
Grand Total	48,082

Note No - 7

Inventories

Particulars	As at 31-Mar-2022
Stock-in-trade	2,955
Grand Total	2,955

Note No - 8**Trade Receivables**

Particulars	As at 31-Mar-2022
Outstanding for more than 6 months from the due date	
Unsecured, considered good	83,802
Outstanding for less than 6 months from the due date	
Secured, considered good	
Grand Total	83,802

Note No - 9**Cash and Cash Equivalents**

Particulars	As at 31-Mar-2022
Balances with banks	
Current Account	485,566
Cash on hand	183,156
Grand Total	668,722

Note No - 10**Short-Term Loans and Advances**

Particulars	As at 31-Mar-2022
Others Short-Term Loans and Advances	786,927
Statutory Dues	19
Grand Total	786,946

Manscape Wellness Pvt. Ltd.

Notes forming part of Statement of Profit and Loss for the year ended 31-Mar-2022

Note No - 11

Revenue from Operations

Particulars	2021-22
Sales	1287573.43
Grand Total	1287573.43

Note No - 12

Purchases of Stock-in-Trade

Particulars	2021-22
Purchase	404415.00
Grand Total	404415.00

Note No - 13

Changes in Inventories

Particulars	2021-22
Stock-in-Trade	
Opening Balance	0.00
Less : Closing Balance	2955.00
Grand Total	-2955.00

Note No - 14

Employee Benefit Expenses

Particulars	2021-22
Salary and Wages	55000.00
Directors' Remuneration	600000.00
Grand Total	655000.00

Note No - 15

Depreciation and Amortization Expenses

Particulars	2021-22
Depreciation Expenses	8763.45
Grand Total	8763.45

Note No - 16

Other Expenses

Particulars	2021-22
Payment to Auditors	10000.00
As Auditor	10000.00
Stationery & Printing Expense	4100.00
Professional Fees	61500.00
Internet (WI-FI) Expense	5000.00
Bank Charges	118.00
Computer Repairing & Maintenance Expenses	4500.00
Carting Expense	200.00
Freight Expense	41464.53
Advertisement Expense and Sale Promotion Expense	58925.00
Other Miscellaneous expenses	21806.61
Grand Total	207614.14

Manscape Wellness Pvt. Ltd.
Notes to and forming part of Balance Sheet as at 31-Mar-2022

Note No 6

Property, Plant & Equipments Schedule

Particular	<u>Gross Block</u>					<u>Depreciation and Amortization</u>					<u>Net Block</u>	
	Opening Balance	Additions	Deductions / Retirement	Other Adjustments	Closing Balance	Opening Balance	Depreciation Charge	Revaluation Adjustments	On Disposals / Reversals	Closing Balance	Opening Balance	Closing Balance
Tangible Assets												
<u>Office Equipments</u>	-	9,262	-	-	9,262	-	463	-	-	463	-	8,798
<u>Computer</u>	-	41,500	-	-	41,500	-	8,300	-	-	8,300	-	33,200
Grand Total	-	50,762	-	-	50,762	-	8,763	-	-	8,763	-	41,998

Manscape Wellness Pvt. Ltd.

ANNEXURE FORMING PART OF BALANCE SHEET AS ON 31.03.2022

					---A D D I T I O N S---		---D E D U C T I O N S---		SCHEDULE : 6				
S.No	Block of asset	Description	Opening WDV	Rate (%)	180 Days OR more	Less Than 180 Days	180 Days OR more	Less Than 180 Days	Total	Depreciation	Add. Depreciation	Total Depreciation	Closing WDV Depreciation
1	Furniture 10%	Office Equipments	0.00	10.00	0.00	9,261.57	0.00	0.00	9,262	463	0.00	463	8,798
2	Plant & Machinery 40%	Computer	0.00	40.00	0.00	41,500.00	0.00	0.00	41,500	8,300	0.00	8,300	33,200
Total			0.00		0.00	50,761.57	0.00	0.00	50,761.57	8,763.08	0.00	8,763.08	41,998

Manscape Wellness Pvt. Ltd.

UDIN: [22163940BBSWJO8737](#)

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2022**

NOTES FORMING PART OF THE ACCOUNTS

A) SIGNIFICANT ACCOUNTING POLICIES adopted by the Company in the preparation and presentation of the Accounts: -

a) BASIS OF PREPARATION OF FINANCIAL STATEMENT

The Financial Statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and materially complies with the mandatory accounting standards issued by the ICAI and Provision of the Companies Act, 2013

b) USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Examples of such estimates include estimate of cost expected to be incurred to complete performance under composite arrangements, income taxes, provision for warranty, employment retirement benefit plans, provision for doubtful debts and estimated useful life of the fixed assets. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the period in which such revisions are made.

c) REVENUE RECOGNITION

All expenses and income to the extent considered payable and recoverable respectively, unless specifically stated to be otherwise, accounted for on accrual basis.

d) EARNING PER SHARE

The company reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard 20 prescribed under The Companies Accounting Standards Rules, 2006. The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the end of the year.

Year	2021-22
Profit / Loss for Share Holders	11,041
No. of Weighted Average Shares	1,40,000
Earnings Per Share	0.08

(B) NOTES ON ACCOUNTS: -

1. The schedules referred to in the Balance sheet and Profit and Loss Account form an integral part of accounts.
2. The company has prepared its account on going concern basis.
3. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business, except unless stated otherwise. The provision for all the known liabilities is adequate and not in excess of the amount considered reasonably necessary.

**FOR, G M C A & CO.
CHARTERED ACCOUNTANTS
FRN 109850W**

**For and on behalf of the Board
Manscape Wellness Pvt. Ltd.**

**MITT S. PATEL
PARTNER
MEMBERSHIP NO.: 163940**

**Anushree Maloo
DIRECTOR
DIN: 07501681**

**Ananya Maloo
DIRECTOR
DIN: 07501920**

**PLACE: AHMEDABAD
DATE: 30/09/2022**