

TAPI WELLNESS PRIVATE LIMITED

Office No. 212 to 214, Sunrise Chambers,
Nr. Ashok Colony, Minibazar, Varachha Road,
Surat, Gujarat - 395006.

**Audited Financial Statements for
the Year Ended on March 31, 2025**

**Company Registration
No. - U24230GJ2022PTC132724**

Audited By :

M R D AND CO LLP

CHARTERED ACCOUNTANTS

Office No : 2030, 2nd Floor, Silver Business Point, Nr. VIP Circle,
Mota Varachha, Utran, Surat- 394105.



M R D AND CO LLP

Chartered Accountants

2030, 2nd Floor,, Silver Business Point, Nr. Vip Circle,, Mota Varachha, Utran, Surat-394105 Gujarat
Phone : 9016669535, E-Mail : carahulmoradiya@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

TAPI WELLNESS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **TAPI WELLNESS PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss and the statement of Cash Flows 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 standalone 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 profit, and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

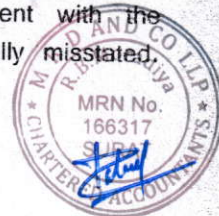
Reporting of key audit matters as per SA 701 are not applicable to the Company as it is an unlisted company.

Information other than Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report along with its Annexures and Financial Highlights but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information.

We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial statements by the Directors of the Company, as aforesaid.

In preparing the standalone 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.

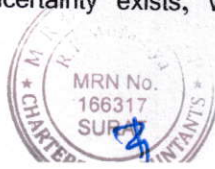
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility 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. Our responsibility is to express an opinion on these financial statements based on our audit.

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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's



report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

While conducting the audit, We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

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 appears from our examination of those books.
 - c) To the best of our information, the Company has no branch offices.
 - d) The Balance Sheet and Statement of Profit and Loss and Cash Flows dealt with by this Report are in agreement with the books of accounts.



- e) 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.
- f) On the basis of written representations received from the directors as on 31 March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
- g) 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.
- h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
- The Company does not have any pending litigations on its financial position in its financial statements, hence no disclosure required.
 - The Company did not have any long-term contracts including derivative contracts, for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- IV. Based on our examination which included test checks, the Company uses accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
- As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

Date : 08/05/2025

Place : Surat

For, M R D AND CO LLP
Chartered Accountants

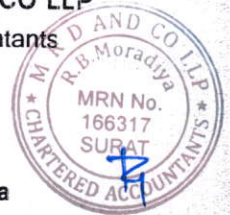


Rahul B. Moradiya
(Partner)

M. No. : 167126

UDIN : 25166317BMIOWR6781

FRN : W100922



**M R D AND CO LLP**

Chartered Accountants

2030, 2nd Floor,, Silver Business Point, Nr. Vip Circle,, Mota Varachha, Utran, Surat-394105 Gujarat
Phone : 9016669535, E-Mail : carahulmoradiya@gmail.com**ANNEXURE A TO THE AUDITOR'S REPORT**

The Annexure referred to in our report to the members of TAPI WELLNESS PRIVATE LIMITED for the year ended 31st March, 2025.

On the basis of the information and explanation given to us during the course of our audit, we report that:

- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment;
 - (b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals there was no material discrepancies were noticed on such verification.
 - (c) The title deeds of All Immovable properties are held in the name of the company.
 - (d) The Company has not revalued its Property, Plant and Equipment (including right-use-of assets) or intangible assets during the year. Accordingly, the reporting under clause 3(i)(d) of the Order is not applicable to the Company.
 - (e) As informed by the company no proceedings have been 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;
2. (a) Physical verification of inventory has been conducted at reasonable intervals by the management and there is no any discrepancies were noticed of 10% or more in aggregate for each class of inventory.

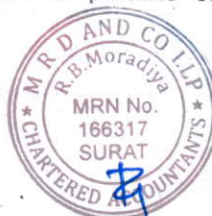
According to the information and explanation given to me, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.

In our opinion and according to the information and explanations given to me, Due to complex nature of transaction exact quantitative details of stock are not possible to be maintained by the Company. However, Company tries to figure out monetary value of stock at given point of time and has observed no material discrepancies on physical verification of stocks as compared to book records.

- (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions so reporting about any discrepancies in the quarterly returns or statements filed by the company with such banks or financial institutions with the books of accounts of the Company is not applicable.
3. The company has not made investments in, provided any guarantee or security or granted any loans, advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties.
4. In respect of loans, investments, guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The Company has not accepted any deposits and there is no amount received which is deemed to be deposit during the year;



6. To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under section 148(1) of the act, for the products/services of the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable to the Company a hence no commented.
7. (a) The Company is regular in depositing 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 any other statutory dues to the appropriate authorities.
(b) According to the information and explanations given to us no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax is pending on part of Company.
8. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions 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, that has not been recorded in the books of account.
9. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings or payment of interest thereon to lenders.;
(b) The Company is not declared willful defaulter by any bank or financial institution or other lender.
(c) The company has not obtained any term loan and business loan obtained is applied for business purpose only:
(d) Funds raised on short term basis have not been utilized for long term purposes by the company; Clause (e) and (f) is not applicable to the company as it does not have subsidiary.
10. (a) The Company hasn't raised any money by way of initial public offer or further public offer (including debt instruments).
(b) The Company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
11. (a) Neither company has done any fraud by its officers or employees so nothing to be disclosed separately.
(b) No any report under sub section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
(c) No whistler complaints are received by the Company during the year.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial Statements etc. as required by the applicable accounting standards.
14. Since the Company's turnover as per last audited financial statements is less than two hundred crores or outstanding loans or borrowings from banks or public financial institutions are less than one hundred crores, appointment of internal auditor is not required under section 138 of the Companies Act, 2013 by the Company.
15. The Company hasn't entered non-cash transactions with directors or persons connected with him.



16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
17. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year
18. There has been no resignation of the statutory auditors during the year and accordingly the reporting under Clause 3(xviii) of the Order is not applicable to the Company.
19. According to the information and explanations given to us and on the basis of the financial ratios (also refer Note 28 to the standalone financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, 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 that the 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.
20. Since the Company's networth is less than Rs.500 Crores or turnover is less than Rs.1000 Crores or net profit is less than Rs.5 Crores so provisions of sub section (5) of section 135 is not applicable, so reporting under clause 3(xx) of the Order is not applicable to the Company.
21. The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report

For, M R D AND CO LLP

Chartered Accountants

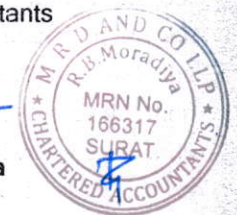


Rahul B. Moradiya
(Partner)

M. No. : 166317

UDIN : 25166317BMIOWR6781

FRN : W100922



Date : 08/05/2025

Place : Surat

TAPI WELLNESS PRIVATE LIMITED

Office No. 212 To 214, Sunrise Chambers, Nr. Ashok Colony, Minibazar, Varachha Road, Surat, Gujarat - 395006

BALANCE SHEET AS AT 31 MARCH, 2025

(All amounts in Rupees, unless otherwise stated)

Particulars	Note	(₹ Lakhs) As at 31 March 2025	(₹ Lakhs) As at 31 March 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Equity Share Capital	1	1.00	1.00
Reserves and Surplus	2	21.54	7.47
Share Application Money Pending Allotment		-	-
Non-current liabilities			
Long Term Borrowings		-	-
Deferred Tax Liabilities	3	0.04	0.11
Other Long Term Liabilities	4	5.32	0.00
Long Term Provisions		0.00	0.00
Current Liabilities			
Short Term Borrowings	5	0.19	0.00
Trade Payables	6	0.47	3.65
Other Current Liabilities	7	16.10	15.45
Short Term Provisions	8	5.54	1.65
Total equity and liabilities		50.21	29.34
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	9	9.49	11.16
Intangible Assets		-	-
Capital Work-in -Progress		-	-
Non Current Investments		-	-
Deferred Tax Asset		-	-
Long Term Loans and Advances		-	-
Other Non Current Assets		-	-
Current Assets			
Current Investments	10	-	10.05
Inventories	11	0.42	2.02
Trade Receivables	12	4.52	0.48
Cash and Cash Equivalents	13	1.45	1.89
Short Term Loans and Advances		-	-
Other Current Assets	14	34.33	3.74
Total assets		50.21	29.34

Schedules 1 to 25 form an integral part of accounts

This is the Balance Sheet referred to in our report of even date

For, M R D AND CO LLP

Chartered Accountants

For, Tapi Wellness Private Limited

Rahul B. Moradiya

Partner

Membership No.: 166317

UDIN : 25166317BMIOWR6781

FRN No. W100922

Place : Surat

Date : 08/05/2025



Ghanshyam Lukhi

Director

DIN:06704416

Yash Lukhi

Director

DIN:09476684

TAPI WELLNESS PRIVATE LIMITEDOffice No. 212 To 214, Sunrise Chambers, Nr. Ashok Colony, Minibazar, Varachha Road, Surat, Gujarat - 395006
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2025

(All amounts in Rupees, unless otherwise stated)

		(₹ Lakhs)	(₹ Lakhs)
	Particulars	Note	
I. INCOMES			
	Revenue from Operations	15	269.10
	Other Income	16	0.20
Total Revenue from Operations (I)			269.30
			127.11
II. EXPENSES			
	Cost of Materials Consumed	17	223.53
	Purchase of Stock-in-Trade		-
	Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	18	1.60
	Employee Benefits Expense	19	14.80
	Financial Costs	20	0.01
	Depreciation and Amortization Expenses	9	2.13
	Other Expenses	21	7.17
Total Expenses (II)			249.25
			118.75
III. Net Profit / (Loss) Before Exceptional Items and Tax(I-II)			20.05
			8.37
IV. Exceptional Items			-
			-
V. Net Profit / (Loss) Before Tax (III-IV)			20.05
			8.37
VI. Tax Expenses			
	Current Tax		6.05
	Deferred Tax Charged/(Reversal)	3	-0.07
			1.35
			0.07
VII. Net Profit / (Loss) from continuing operations(V-VI)			14.07
			6.95

Schedules 1 to 25 form an integral part of accounts

For, M R D AND CO LLP

Chartered Accountants

Rahul B. Moradiya

Partner

Membership No.: 166317

UDIN : 25166317BMIOWR6781

FRN No. W100922

Place : Surat

Date : 08/05/2025



For, Tapi Wellness Private Limited

Ghanshyam Lukhi

Director

DIN:06704416

Yash Lukhi

Director

DIN:09476684

TAPI WELLNESS PRIVATE LIMITED

Office No. 212 To 214, Sunrise Chambers, Nr. Ashok Colony, Minibazar, Varachha Road, Surat Gujarat - 395006.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

(All amounts in Rupees, unless otherwise stated)

(₹ Lakhs)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
(A) Cash flow from operating activities		
Profit before tax	20.05	8.37
Adjustments for :		
Depreciation expenses	2.13	0.59
Interest and finance charges	0.01	0.01
Add : Capital loss from fixed assets	-	-
	22.20	8.96
Changes in assets and liabilities :		
Decrease/(increase) in inventories	1.60	-12.08
Decrease/(increase) in trade receivables	-4.04	-0.48
Decrease/(increase) in loans and advances, others	-20.54	-2.99
(Decrease)/increase in current liabilities and provisions	1.36	9.29
Cash generated from/(used in) operations	0.53	2.70
Payment of taxes	-6.05	-1.35
Net cash generated from operating activities	-5.46	1.34
(B) Cash flow from investing activities		
Acquisition of fixed assets	-0.47	-9.00
Proceeds from Fixed Assets	-	-
Capital Government Grant Received	-	-
Net cash used in investing activities	-0.47	-9.00
(C) Cash flow from financing activities		
Proceeds from Share Capital	-	-
Proceeds from secured loan	-	-
Repayment of secured loan	-	-
Proceeds from unsecured loan/security deposit	5.51	-
Repayment of unsecured loan	0.00	-
Interest and finance charges paid	-0.01	-0.01
Net cash used in financing activities	5.50	-0.01
Net increase/(decrease) in cash and cash equivalents (A+B+C)	-0.44	-7.66
cash and cash equivalents at the beginning of the year	1.89	9.55
Cash and cash equivalents at the end of the year	1.45	1.89



Components of cash and cash equivalents

Cash on hand	-	-
Balances with scheduled banks		
in current accounts	1.45	1.89
in fixed deposit accounts	-	-
Cash and bank balances as per note 17 (D)	1.45	1.89
Fixed deposits included in note 14 (E)	-	-
Cash and cash equivalents for cash flow statement (D+E)	1.45	1.89

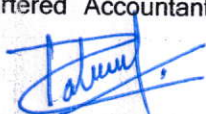
Note :

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard-3, Cash Flow Statement, prescribed under the Companies (Accounting Standards) Rules, 2006.

This is the Cash Flow Statement referred to in our report of even date

For, M R D AND CO LLP

Chartered Accountants



Rahul B. Moradiya

Partner

Membership No.: 166317

UDIN : 25166317BMIOWR6781

FRN No. W100922

Place : Surat

Date : 08/05/2025



For, Tapi Wellness Private Limited



Ghanshyam Lukhi

Director

DIN:06704416



Yash Lukhi

Director

DIN:09476684

1 Equity Share Capital

1.1 Authorized, issued, subscribed and paid-up share

(a) Authorized share capital

Equity share capital

10,000 equity shares of Rs.10 each

(₹ Lakhs)	(₹ Lakhs)
As at	As at
31 March 2025	31 March 2024
1.00	1.00

(b) Issued, subscribed and paid-up share capital

Equity share capital

10,000 equity shares of Rs.10 each

1.00 1.00

Total

1.00 1.00

1.2 Shareholders holding more than 5% of the shares

Name of Shareholders	As at 31 March 2025		As at 31 March 2024	
	% of Holding	No. of Shares	% of Holding	No. of Shares
Tapi Fruit Processing Ltd.	80%	8,000	80%	8,000
Yash Ghanshyambhai Lukhi	5%	500	5%	500
Ashokkumar Laljibhai Lukhi	5%	500	5%	500
Ushaben Ghanshyambhai Lukhi	5%	500	5%	500
Shweta Ashokkumar Lukhi	5%	500	5%	500

1 Details of Promoter Shareholding

Name of Shareholders	As at 31 March 2025		As at 31 March 2024	
	% of Holding	No. of Shares	% of Holding	No. of Shares
Tapi Fruit Processing Ltd.	80%	8,000	80%	8,000
Yash Ghanshyambhai Lukhi	5%	500	5%	500
Ashokkumar Laljibhai Lukhi	5%	500	5%	500
Ushaben Ghanshyambhai Lukhi	5%	500	5%	500
Shweta Ashokkumar Lukhi	5%	500	5%	500

1.4 Reconciliation of shares

Equity shares

Outstanding at the beginning of the year - Number

10,000 10,000

Outstanding at the beginning of the year - Value (₹ Lakhs)

1.00 1.00

Add: Shares issued during the year - Number

- -

Shares issued during the year - Value (₹ Lakhs)

- -

Outstanding at the end of the year - Number

10,000 10,000

Outstanding at the end of the year - Value (₹ Lakhs)

1.00 1.00

- Each equity share is entitled to one voting right only.

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

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

- During the past five years the company has not allotted any shares pursuant to contracts, without payment being received in cash.



- During the past five years the company has not allotted any bonus shares.
- During the past five years the company has not bought back any shares.
- No shares have been forfeited by the company.

2 Reserves and surplus

Surplus/(Deficit) :

Surplus/(Deficit) in the Statement of Profit and Loss

	(₹ Lakhs) As at 31 March 2025	(₹ Lakhs) As at 31 March 2024
Balance at the beginning of the year	7.47	0.52
Net (loss)/profit for the year	14.07	6.95
Less: Transferred to general reserve	0.00	0.00
Balance at the end of the year	21.54	7.47
Total	21.54	7.47

3 Deferred Tax (Asset)/Liabilities

The movement on the deferred tax account is as follows:

	(₹ Lakhs) As at 31 March 2025	(₹ Lakhs) As at 31 March 2024
Balance at the beginning of the year	0.11	0.05
Charge/(credit) to statement of P & L	-0.07	0.07
Balance at the end of the year	0.04	0.11

Deferred tax liabilities/(asset) in relation to :

	(₹ Lakhs) As at 31 March 2024	expense/(credit) to P&L	(₹ Lakhs) As at 31 March 2025
Fixed Assets	0.11	-0.07	0.04
Total	0.11	-0.07	0.04

4 Other Long Term Liabilities

Security Deposits from Customer (Unsecured)

Total

	(₹ Lakhs) As at 31 March 2025	(₹ Lakhs) As at 31 March 2024
Security Deposits from Customer (Unsecured)	5.32	-
Total	5.32	-

5 Short Term Borrowings

(ii) Unsecured

Credit Card - Bank of Baroda

Total

	(₹ Lakhs) As at 31 March 2025	(₹ Lakhs) As at 31 March 2024
Credit Card - Bank of Baroda	0.19	-
Total	0.19	-



6 Trade Payables

Payables for Goods

Total outstanding dues of micro enterprises and small enterprises
Total outstanding dues of creditors other than MSMEs

Total

Note A :

The Company has not received any intimation from the suppliers regarding status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act') and hence disclosure regarding this provision shall not be made.

(₹ Lakhs)	(₹ Lakhs)
As at	As at
31 March 2025	31 March 2024
-	-
0.47	3.65
0.47	3.65

i Ageing schedule of trade payables is as under:

As at 31 March 2025

Outstanding Periods	(₹ Lakhs)	(₹ Lakhs)
	Undisputed Dues- MSME	Undisputed Dues- Others
Less than 1 Year	0.47	3.65
1-2 Years	-	-
2-3 Years	-	-
More than 3 years	-	-
Total	0.47	3.65

7 Other Current Liabilities

Advances from Customers
Statutory Dues

Total

(₹ Lakhs)	(₹ Lakhs)
As at	As at
31 March 2025	31 March 2024
15.19	14.21
0.91	1.24
16.10	15.45

8 Short Term Provisions

Income Tax Provision
Provision for Expenses

Total

(₹ Lakhs)	(₹ Lakhs)
As at	As at
31 March 2025	31 March 2024
5.34	1.35
0.20	0.30
5.54	1.65

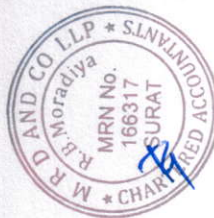


9 Fixed Asset

(₹ Lakhs)												
			Gross Block			Depreciation/Amortisation				Net Block		
Sr. No.	Description of assets	Rate of depreci ation	Opening Balance as at 01/04/2024	Addition during the year	sell during the year	Closing Balance as at 31/03/2025	As on 01/04/2024	Depreciation and Amortization Expenses	On Disposal/ Exception	As at 31/03/2025	WDV as on 31/03/2025	WDV as on 31/03/2024
Plant and Machinery												
1	Plant and Machinery	18.10%	11.75	-	-	11.75	0.59	2.02	-	2.61	9.14	11.16
2	Air Conditioner	25.89%	-	0.47	-	0.47	-	0.11	-	0.11	0.36	-
Total			11.75	0.47	-	12.22	0.59	2.13	-	2.73	9.49	11.16
Depreciation has been calculated on written down value method based on life of assets.												

Depreciation has been calculated on written down value method bases on Useful life of the asset at the rates specified in Schedule II to the Companies Act, 2013. Depreciation for additions to/deductions from assets is calculated pro rata from/to the month of additions/deductions.

Fixed Assets are stated at cost of acquisition/ installation less accumulated Depreciation. All costs attributable to bringing the fixed asset to its working condition and proportionate incidental expenditure incurred during construction period are capitalized.



10 Current Investments

(₹ Lakhs)	(₹ Lakhs)
As at	As at
31 March 2025	31 March 2024
Liquiloans	-
	10.05
Total	10.05

11 Inventories

(₹ Lakhs)	(₹ Lakhs)
As at	As at
31 March 2025	31 March 2024
Finished Goods	0.42
	2.02
Total	2.02

12 Trade Receivables

(₹ Lakhs)	(₹ Lakhs)
As at	As at
31 March 2025	31 March 2024
(Unsecured, considered good unless otherwise stated)	
Exceeding Sixth Months	0.11
Others	0.00
	0.48
Total	0.48

i Ageing schedule of trade receivables is as under:

As at March 2025

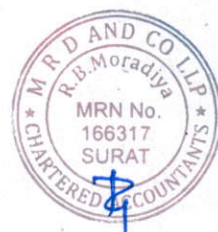
Outstanding Periods

	(₹ Lakhs)
	Undisputed Dues
	Others
Not Due	0.28
Less than 6 Months	4.12
6 Months - 1 Year	0.02
1-2 Years	0.10
2-3 Years	-
More than 3 Years	-
Total	4.52

As at March 2024

Outstanding Periods

	(₹ Lakhs)
	Undisputed Dues
	Others
Not Due	0.39
Less than 1 Year	0.10
1-2 Years	-
2-3 Years	-
More than 3 years	-
Total	0.48



	(₹ Lakhs) As at 31 March 2025	(₹ Lakhs) As at 31 March 2024
13 Cash and Bank Balances		
Balances with Bank		
Bank of Baroda C/A	1.45	1.89
Total	1.45	1.89
14 Other Current Assets		
Balances with Revenue Authorities		
Prepaid Expense	0.52	0.63
Advance Salary	-	0.22
Advance to Suppliers	28.61	0.04
GST Credit Receivable	-	1.26
Advance Tax, TDS and TCS	5.20	1.58
Total	34.33	3.74
15 Revenue from Operations		
Sales of Product	272.09	126.83
Product Development Charges	3.11	-
Less:- Rate Difference on Sales	-6.11	0.03
Total	269.10	126.86
16 Other Income		
Interest From Liqui Loans	0.20	0.25
Total	0.20	0.25
17 Cost of Materials Consumed		
Opening Stock of Materials	-	-
Add : Purchases	223.53	99.85
Less : Closing Stock	-	-
Cost of Materials Consumed	223.53	99.85



18 Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Inventories at the end of the year

Finished Goods
Work-in-progress
Stock-in-Trade

Inventories at the beginning of the year

Finished Goods
Work-in-progress
Stock-in-Trade

Net (Increase)/ decrease

(₹ Lakhs)	(₹ Lakhs)
For the year ended 31 March 2025	For the year ended 31 March 2024
0.42	2.02
-	-
-	-
0.42	2.02
2.02	-
-	-
-	-
2.02	-
1.60	-2.02

19 Employee Benefits Expense

Director Remuneration
Marketing Staff Salary

Total

(₹ Lakhs)	(₹ Lakhs)
For the year ended 31 March 2025	For the year ended 31 March 2024
12.00	12.00
2.80	-
14.80	12.00

20 Financial Costs

3. Other Financial Costs

Bank Commission and Charges

Total

(₹ Lakhs)	(₹ Lakhs)
For the year ended 31 March 2025	For the year ended 31 March 2024
0.01	0.01
0.01	0.01

21 Other Expenses

Manufacturing Expenses

Carriage Inward Expense
Rate Difference on Sales

Administrative and Selling Expenses

Advertisement Expense
Audit Fees
Carriage Outward Expense
Design Expense
Gst Interest
Gst Late Fees
Insurance Expense

(₹ Lakhs)	(₹ Lakhs)
For the year ended 31 March 2025	For the year ended 31 March 2024
0.02	0.31
-	-
0.23	2.23
0.10	0.10
-	0.26
0.12	0.23
-	0.00
-	0.00
-	0.00
0.01	0.00



Interest On Tds/Tcs/Income Tax	0.02	0.01
Legal and Professional Charges	0.92	0.29
Marketing Expense	2.57	-
Marketing Staff Salary	-	2.40
Miscellaneous Expense	0.26	0.35
Online Shipping And Other Charges	0.36	0.19
Roc Challan	0.02	0.04
Travelling Expense	2.49	1.88
Stationery and Printing Expense	0.03	-
Vatav/Kasar	0.00	-
Website Expense	0.04	0.03
Total	7.17	8.33

22 Earnings per share

(₹ Lakhs)	(₹ Lakhs)
For the year ended 31 March 2025	For the year ended 31 March 2024

(a) Total earnings (basic and diluted)

(Loss)/profit attributable to equity shareholders	14.07	6.95
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(b) Computation of number of shares

Basic and diluted	10,000	10,000
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(c) Nominal value of shares

10	10
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(d) Earnings per share

Basic and diluted	140.74	69.46
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- 23 In the opinion of the Board of Directors, current assets, non-current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amounts at which they are stated and provision for all known liabilities have been made in the accounts.
- 24 The financial statements have been prepared in the format prescribed by the schedule III of the Companies Act, 2013. Previous year's figures have been regrouped or reclassified to confirm to current year's presentation, wherever considered necessary.



25 Financial Ratios

The ratios as per the latest amendment to Schedule III are as follows.

Particulars	2024-25	2023-24	% Changes	Explanation
a Current Ratios (Current Assets/Current Liabilities)	1.83	0.39	366.03%	Increase in Current Assets
b Debt Equity Ratio (Debt/Total Equity)	-	-	-	No Debt availed
c Debt Service Coverage Ratio (EBIT/Debt Service)	-	-	-	-
d Return on Equity (%) (Profit after tax (PAT)/Average Equity)	90.77%	139.04%	-48.27%	Increase in Equity
e Inventory Turnover Ratio (Sales/Average inventory)	225.59	125.51	79.74%	Decrease in Inventory
f Debtors Turnover Ratio (Net credit sales/Average trade receivables)	110.07	525.60	-79.06%	Increase in Debtors Outstanding
g Trade Payables Turnover Ratio (Credit Expenses/Average Trade Payables)	130.41	66.61	95.77%	Decrease in Credit Expense
h Net Capital Turnover Ratio (Net Sales/Average Working Capital)	93.02	(18.39)	-	Increase in Working Capital
i Net Profit Ratio (%) (Net profit after tax/Net Sales)	5.11%	5.48%	-7%	Increase in Net Sales
j Return on Capital Employed (%) (EBIT/capital employed)	88.94%	98.79%	-9.97%	Increase in Capital Employed
k Return on Investment (%) (Income on investment/Average Investment)	-	-	-	-



TAPI WELLNESS PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information to the financial statements for the year ended 31 March 2025

1 Significant accounting policies

(a) Basis of accounting and preparation of financial statements

The financial statements which have been prepared under the historical cost convention on the accrual basis of accounting, are in accordance with the applicable requirements of the Companies Act, 2013 (the 'Act') and comply in all material aspects with the Accounting Standards specified under section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 as applicable. The accounting policies have been consistently applied by the Company and are consistent with those used in previous year.

(b) Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Key estimates include estimate of income taxes, revenue recognition and future obligations. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates. Any revisions to accounting estimates are recognized prospectively in the current and future periods.

(c) Revenue recognition

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection.

Revenue from operations includes sale of goods, adjusted for discounts (net).

Revenue is recognised on accrual basis. All Expenses are recognised on accrual basis but some expenses due to their peculiar nature are accounted on cash basis.

Sale and operating income includes sale of Products, income from job work services, export incentives etc.

Sale of goods are recognised, net of returns and trade discounts, on transfer of significant risk and rewards of ownership to the buyer.

Revenue from jobwork services is recognised based on the services rendered in accordance with the terms of contracts.

Other Income

Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

(d) Fixed assets and depreciation

Fixed Assets

Tangible

Tangible Fixed Assets are stated at cost of acquisition including any attributable cost for bringing the assets to its working condition and exclusive of value added tax credit on capital

Depreciation

Tangible Fixed Assets

The Company has depreciated the tangible fixed assets on written down value method on the basis of useful life prescribed under Schedule II of The Companies Act, 2013.



(e) Inventories

Raw Materials, Stores and Finished Goods are valued at cost or net realisable value whichever is lower after providing for obsolescence. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. FIFO method is followed in valuing inventories.

(f) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to

(g) Earnings per share

Basic earnings per share is computed by dividing net profit/loss after tax by the weighted average number of equity shares outstanding during the year.

(h) Taxes on income

The provision for current taxation is computed in accordance with the relevant tax regulations. Deferred tax is recognised on timing differences between the accounting and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as at the Balance Sheet date.

Deferred tax assets are recognised only to the extent there is a reasonable certainty of realisation in future. Such assets are reviewed at each Balance Sheet date to reassess

(i) Provisions and contingent liabilities

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on management estimate of the amount required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

(j) Cash and cash

Cash and cash equivalents for the purpose of Cash Flow Statement comprise of cash at bank and on hand and short-term investments with an original maturity of three months or less.

(k) There are no prior period or extra ordinary expenses debited to the statement Profit & Loss.

Notes on Accounts :

(a) Related Party Disclosures :

As per Accounting Standard 18 following parties are deemed to be considered as Related Parties

1. Related Party Relationships

(a) Key Management Personnel

- Ushaben Ghanshyam Lukhi, Director
- Ghanshyam Laljibhai Lukhi, Director
- Yash Ghanshyam Lukhi, Director
- Tapi Fruit Processing Ltd., Holding Company

2. Transactions with Related Parties : -

Nature of Transactions

Director's Remuneration

Purchases

Sales

(₹ Lakhs)

F.Y. 2024-25

12.00

191.47

27.98

(₹ Lakhs)

F.Y. 2023-24

12.00

120.26

-

(b) All outstanding balance of debtors and creditors are subject to confirmation.

(c) Quantity details of inventories are valued, taken and certified by management of firm.



- (d) Balance of Cash on hand is taken and certified by management of firm.
(e) Firm followed exclusive method for GST.
(f) Figures of previous year are regrouped, reclassified and reworked when ever necessary.

For, M R D AND CO LLP

Chartered Accountants



Rahul B. Moradiya

Partner

Membership No.: 166317

UDIN : 25166317BMIOWR6781

FRN No. W100922

Place : Surat

Date : 08/05/2025



For, Tapi Wellness Private Limited



Ghanshyam Lukhi

Director

DIN:06704416



Yash Lukhi

Director

DIN:09476684

9 Fixed Asset

			Gross Block				Depreciation/Amortisation			Net Block		
Sr. No.	Description of assets	Rate of depreciation	Opening Balance as at 01/04/2024	Addition during the year	sell during the year	Closing Balance as at 31/03/2025	As on 01/04/2024	Depreciation and Amortization Expenses	On Disposal/ Exception	As at 31/03/2025	WDV as on 31/03/2025	WDV as on 31/03/2024
Plant and Machinery												
1	Plant and Machinery	18.10%	11.75	-	-	11.75	0.59	2.02	-	2.51	9.14	11.16
2	Air Conditioner	25.89%	-	0.47	-	0.47	-	0.11	-	0.11	0.36	-
Total			11.75	0.47	-	12.22	0.59	2.13	-	2.73	9.49	11.16

Depreciation has been calculated on written down value method bases on Useful life of the asset at the rates specified in Schedule II to the Companies Act, 2013. Depreciation for additions to/deductions from assets is calculated pro rata from/to the month of additions/deductions.

Fixed Assets are stated at cost of acquisition/ installation less accumulated Depreciation. All costs attributable to bringing the fixed asset to its working condition and proportionate incidental expenditure incurred during construction period are capitalized.

