

MEDHAVI ASPIRE PRIVATE LIMITED

ROOM NO. 602, 6TH FLOOR, MODEL HOUSE,
40, STRAND ROAD, KOLKATA - 700 001

CIN NO: U74999WB2020PTC238477, Email: - pravesh.dudani@gmail.com

Directors' Report

Dear Members,

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2021.

FINANCIAL RESULTS

The financial figures in short are given below:

PARTICULARS	2020-21
Total Revenue	10,29,100.00
Less:	
Total Expenses	8,22,011.00
Profit/(Loss) before Tax	2,07,089.00
Less: Current Tax Expense	53,840.00
Profit/(Loss) after Tax	1,53,249.00

DIVIDEND

Since the Company has set aside entire profits earned in the financial year towards reserves, no dividend has been recommended.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as no dividend was declared and paid.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your Directors are optimistic about the Company's business and hopeful of better performance in next year. There was no change in the nature of business of the Company.

BOARD'S COMMENT ON COVID-19

The company has incorporated on 30/07/2020. After incorporation of the company, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of some economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers globally.

MATERIAL CHANGES BETWEEN END OF FINANCIAL YEAR AND THE DATE OF BOARD REPORT

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is

CONSERVATION OF ENERGY- Not Applicable

- (i) the steps taken or impact on conservation of energy: NIL

- (ii) the steps taken by the Company for utilizing alternate sources of energy: NIL
- (iii) the capital investment on energy conservation equipments: NIL

TECHNOLOGY ABSORPTION- Not Applicable

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) : NIL
- (iv) the expenditure incurred on Research and Development: NIL

FOREIGN EXCHANGE EARNINGS AND OUTGO- NIL

- (i) Total Foreign exchange Inflow: NIL
- (ii) Total Foreign exchange Outflow: NIL

RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are minimal.

CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186

During the year under review, the Company has not made any loans/ guarantees/ investments under Section 186 of the Companies Act, 2013

CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company has not entered into any contract or arrangements with related parties during the financial year.

REPORT OF STATUTORY AUDITORS

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report.

SECRETARIAL AUDIT

The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company, being a Private Limited Company, is not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

ANNUAL RETURN

The extract of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, is furnished in Form MGT-9 and attached to this Report.

BOARD MEETINGS

Four meetings of the Board of Directors were held during the financial year under review.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Directors confirm that:

- (a) in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed and there are no material departures;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the profit and loss of the Company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a going concern basis;
- (e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down of internal financial controls is not applicable to the Company; and
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

The company does not have any Subsidiary/ Joint Venture / Associate Company.

DEPOSITS

The Company has not accepted any deposits from the public during the year ended March 31, 2021.

DIRECTORS

The company is incorporated on 30/07/2020 and the first director is appointed at the time of incorporation. There has been no change in the composition of the Board of Directors from there. It is not mandatory for the Company to appoint any whole time Key Management Personnel (KMP).

Following are the details of the Directors during the year:

SI No.	Name	Address	DIN	D.O.A.
1.	PRAVESH DUDANI	G.T. ROAD, GOVINDPUR, DHANBAD – 828109	02331122	30/07/2020
2.	ADITI DUDANI	G.T. ROAD, GOVINDPUR, DHANBAD – 828109	05293272	30/07/2020

INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the Company.

INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

STATUTORY AUDITORS

Neha Agarwal, Chartered Accountants, who are the statutory Auditors of the Company, hold office until the conclusion of the ensuing AGM and are eligible for re-appointment.

Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

AUDIT COMMITTEE AND VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 are not applicable to the Company.

SHARES

During the year under review, the Company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant or material order has been passed by the Regulators or Courts or Tribunals impacting the going concern status and operations of the Company in future.

ACKNOWLEDGEMENTS

The Directors place on record their sincere thanks to shareholders, bankers, business associates, consultants, and various Government Authorities for their continued support during the year under review.

Palace : - Kolkata

Date : - 1st day of September, 2021

MEDHAVI ASPIRE PVT LTD.

Ravish Dey
DIRECTOR

MEDHAVI ASPIRE PVT LTD.

Aditya
DIRECTOR



NEHA AGARWAL

Chartered Accountants

Gokul Complex, Flat No. A – 108,

Dhaiya, Dhanbad - 826004

Mobile No: 9572643331

INDEPENDENT AUDITOR'S REPORT

To the Members of Medhavi Aspire Private Limited

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **M/s. Medhavi Aspire Private Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and statement of cash flows for the year then ended March 31, 2021, 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 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, 2021, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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. 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 implementation and maintenance of 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. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Contd.....2



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.

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 Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the Balance sheet date

As required by Section 143(3) of the Act, we report that:

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.

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

- a. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- b. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- c. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- d. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- e. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For NEHA AGARWAL
Chartered Accountants

Neha Agarwal

Neha Agarwal
Proprietor

Mem. No.: 306810

Place: Dhanbad

Date: 1st day of September, 2021

UDIN - 21306810AAAAAD7900

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Medhavi Aspire Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Medhavi Aspire Private Limited (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the



Contd.....2

maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of

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

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For NEHA AGARWAL
Chartered Accountants**

Neha Agarwal

**Neha Agarwal
Proprietor
Mem. No.: 306810**

**Place: Dhanbad
Date: 1st day of September, 2021
UDIN – 21306810AAAAAD7900**



**MEDHAVI ASPIRE PRIVATE LIMITED
KOLKATA**

Balance Sheet as at 31 March, 2021

Particulars		Note No.	As at 31st March, 2021
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1	1,000,000.00
	(b) Reserves and surplus	2	153,249.00
			1,153,249.00
2	Share application money pending allotment		-
3	Non-current liabilities		
	(a) Long-term borrowings		-
	(b) Deferred tax liabilities (net)		-
	(c) Other long-term liabilities		-
	(d) Long-term provisions		-
4	Current liabilities		
	(a) Short-term borrowings		-
	(b) Trade payables		-
	(c) Short-term provisions		-
	(d) Other current liabilities	3	94,900.00
			94,900.00
	TOTAL		1,248,149.00
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets		-
	(ii) Intangible assets		-
	(iii) Capital work-in-progress		-
	(iv) Intangible assets under development		-
	(v) Fixed assets held for sale		-
	(b) Non-current investments		-
	(c) Deferred tax assets (net)		-
	(d) Long-term loans and advances		-
	(e) Other non-current assets		-
2	Current assets		
	(a) Current investments		-
	(b) Inventories		-
	(c) Trade receivables		-
	(d) Cash and cash equivalents	4	1,227,431.00
	(e) Short-term loans and advances		-
	(f) Other current assets	5	20,718.00
			1,248,149.00
	TOTAL		1,248,149.00
	Notes forming part of the financial statements	1 - 9	

In terms of our report attached.

For NEHA AGARWAL
Chartered Accountants

Neha Agarwal
Neha Agarwal
Proprietor

Mem No.: 306810

Palace: - Dhanbad

Date: - 1st day of September, 2021

UDIN - 21306810AAAAAD7900

MEDHAVI ASPIRE PVT LTD.

Pravesh Dey
DIRECTOR

MEDHAVI ASPIRE PVT LTD.

Aditya

DIRECTOR

MEDHAVI ASPIRE PRIVATE LIMITED
KOLKATA

Statement of Profit and Loss for the year ended 31 March, 2021

Particulars		Note No.	For the year ended 31st March, 2021
A	CONTINUING OPERATIONS		
1	Revenue from operations (gross)		1,029,100.00
	Revenue from operations (net)		1,029,100.00
2	Other income		-
3	Total revenue (1+2)		1,029,100.00
4	Expenses		
	(a) Cost of materials consumed		-
	(b) Purchases of stock-in-trade		-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-
	(d) Employee benefits expense	6	330,000.00
	(e) Finance costs		-
	(f) Depreciation and amortisation expense	7	492,011.00
	(g) Other expenses		-
	Total expenses		822,011.00
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		207,089.00
6	Exceptional items		-
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		207,089.00
8	Extraordinary items		-
9	Profit / (Loss) before tax (7 + 8)		207,089.00
10	Tax expense:		
	(a) Current tax expense for current year		53,840.00
	(b) (Less): MAT credit (where applicable)		-
	(c) Current tax expense relating to prior years		-
	(d) Net current tax expense		-
	(e) Deferred tax Assets		-
			53,840.00
11	Profit / (Loss) from continuing operations (9 + 10)		153,249.00
B	DISCONTINUING OPERATIONS		
12.i	Profit / (Loss) from discontinuing operations (before tax)		-
12.ii	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-
12.iii	Add / (Less): Tax expense of discontinuing operations		-
	(a) on ordinary activities attributable to the discontinuing operations		-
	(b) on gain / (loss) on disposal of assets / settlement of liabilities		-
13	Profit / (Loss) from discontinuing operations (12.i + 12.ii + 12.iii)		-
C	TOTAL OPERATIONS		
14	Profit / (Loss) for the year (11 + 13)		153,249.00
15.i	Earnings per share	8	
	(a) Basic		0.15
	(b) Diluted		
Notes forming part of the financial statements		1 - 9	

In terms of our report attached.

For NEHA AGARWAL
Chartered Accountants

Neha Agarwal
Neha Agarwal
Proprietor
Mem No.: 306810
Palace: - Dhanbad

Date: - 1st day of September, 2021
UDIN - 21306810AAAAAD7900

MEDHAVI ASPIRE PVT LTD.

Ravish Duda
DIRECTOR

MEDHAVI ASPIRE PVT LTD.

Aditya

DIRECTOR

MEDHAVI ASPIRE PRIVATE LIMITED
KOLKATA

Cash Flow Statement for the Year Ended 31st March 2021

Particulars	For the Year ended 31.03.2021	
A. Cash Flow from Operating Activities		
Net Profit/Loss before extraordinary items		207,089.00
<u>Adjustments for:</u>		
Depreciation & Amortisation	-	
Provision for Tax	-	
Deferred Tax Liabilities/(Assets)	-	
Operating Profit before Working Cap. Changes		207,089.00
<u>Changes in working Capital</u>		
<u>Adj. for (Increase)/decrease in Op. Assets</u>		
Current investments	-	
Inventories	-	
Trade receivables	-	
Short-term loans and advances	-	
Other current assets	-20,718.00	
	-20,718.00	
<u>Adj. for Increase/(decrease) in Operating Liab</u>		
Short-term borrowings	-	
Trade payables	-	
Other current liabilities	94,900.00	
Short-term provisions	-	
	94,900.00	
Net Changes In Working Capital		74,182.00
Cash generated from Operations		281,271.00
Less: Taxes		53,840.00
Cash before extraordinary items		227,431.00
Cash flow from extraordinary items		-
Cash Flow from Operating Activities		227,431.00

MEDHAVI ASPIRE PVT LTD.

Pravali Datta

DIRECTOR



MEDHAVI ASPIRE PVT LTD.

Aditya

DIRECTOR

**MEDHAVI ASPIRE PRIVATE LIMITED
KOLKATA**

Cash Flow Statement for the Year Ended 31st March 2020 (contd)

Particulars	For the Year ended 31.03.2021	
B. Cash flow from Investing Activities		
Purchase of Fixed Assets / Investments	-	
Loans / Security Deposits given		
Subsidiaries/joint ventures/Associates		
Others	-	
Sale of Investments/ Fixed Assets	-	
Cash flow from extraordinary items		-
Net cash flow from investing activities (B)		-
C. Cash Flow from Financing Activities		
Proceeds from issue of equity shares	1,000,000.00	
Share application money received / (refunded)	-	
Proceeds from long-term borrowings	-	
Repayment of long-term borrowings	-	
Finance cost	-	
Cash flow from extraordinary items		1,000,000.00
Net Cash Flow from Financing Activities (C)		1,000,000.00
Opening Cash & Cash Equivalents		-
Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)		1,227,431.00
Closing Cash & Cash Equivalents		1,227,431.00

Notes referred to above and significant policies attached there to form an integral part of Cash Flow Statement
This is the Cash Flow Statement referred to in our Report of even date.

In terms of our report attached.

For NEHA AGARWAL
Chartered Accountants

MEDHAVI ASPIRE PVT LTD.

MEDHAVI ASPIRE PVT LTD.

Neha Agarwal


Pravash Duda
DIRECTOR

Abh
DIRECTOR

Neha Agarwal
Proprietor
Mem No.: 306810
Palace: - Dhanbad
UDIN – 21306810AAAAAD7900

**MEDHAVI ASPIRE PRIVATE LIMITED
KOLKATA**

Notes forming part of the financial statements

Note 1: Share capital

Particulars	As at 31st March, 2021	
	Number of shares	Amt
(a) Authorised Equity shares of `10 each with voting rights	150,000	1,500,000.00
(b) Issued, subscribed and paid up <i>Equity Shares issued for cash</i> Equity shares of `10 each with voting rights	100,000	1,000,000.00
Total	100,000	1,000,000.00

The Company has only one class of shares referred to as equity shares having a par value of `10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

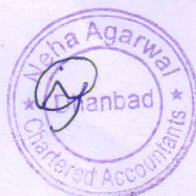
NOTE 1A

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

Particulars	Opening Balance	Fresh issue at the time of incorporation	Bonus	ESOP	Buy back	Closing Balance
Equity shares with voting rights						
Year ended 31st March, 2021						
- Number of shares	-	100,000.00	-	-	-	100,000
- Amount (`)	-	1,000,000.00	-	-	-	1,000,000.00

(ii) Details of shares held by each shareholder holding more than 5% of share capital:

Class of shares / Name of shareholder	As at 31st March, 2021	
	Number of shares held	% holding in that class of shares
Equity shares with voting rights		
Pravesh Dudani	50,000	50.00
Aditi Dudani	50,000	50.00



MEDHAVI ASPIRE PVT LTD. MEDHAVI ASPIRE PVT LTD.

Pravesh Dudani
DIRECTOR

Aditi
DIRECTOR

**MEDHAVI ASPIRE PRIVATE LIMITED
KOLKATA**

Notes forming part of the financial statements

Note 2: Reserves and surplus

Particulars	As at 31st March, 2021
(a) Securities premium account	
Opening balance	-
Add : Premium on shares issued during the year	-
Less : Utilised during the year	-
Closing balance	-
(b) Surplus / (Deficit) in Statement of Profit and Loss	
Opening balance	-
Add: Profit / (Loss) for the year	207,089.00
Less: Provision for Tax	53,840.00
Tax on dividend	-
Closing balance	153,249.00
Total	153,249.00

Note 3: Other Current Liabilities

Particulars	As at 31st March, 2021
Audit Fees Payable	5,900.00
TDS Payable	4,500.00
Expenses Payable	84,500.00
Total	94,900.00

Note 4: Cash & Cash Equivalent

Particulars	As at 31st March, 2021
(a) Cash in hand	366,040.00
(b) Balances with banks	
i) In Current Account with HDFC Bank	861,391.00
Total	1,227,431.00

Note 5: Other Current Assets

Particulars	As at 31st March, 2021
TDS Receivable	20,718.00
Total	20,718.00

Note 6: Employee Benefit Expenses

Particulars	As at 31st March, 2021
Directr Remuneration	330,000.00
Total	330,000.00

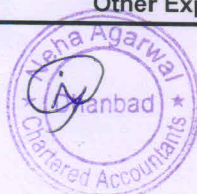
Note 7: Other Expenses

Particulars	As at 31st March, 2021
Accounting Charges	25,000.00
Legal Exp.	9,720.00
Printing & Stationery	11,910.00
Professional Fees	289,000.00
Preliminary Exp.	28,151.00
Rent	8,500.00
Travelling & Conveyance	94,170.00
General Expenses	19,660.00
Total (i)	486,111.00
Payment to Auditors	
As auditors - statutory audit fee	5,900.00
Total (ii)	5,900.00
Other Expenses Total (i)+(ii)	492,011.00

MEDHAVI ASPIRE PVT LTD.

Aditya

DIRECTOR



MEDHAVI ASPIRE PVT LTD.

Ravish Duda

DIRECTOR

MEDHAVI ASPIRE PRIVATE LIMITED

KOLKATA

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

Corporate Information

Medhavi Aspire Private Limited is a Private Company in India and incorporated under the provisions of the Companies Act, 2013. It came into existence on 30/07/2020.

NOTE 9. SIGNIFICANT ACCOUNTING POLICIES

9.1. Basis of Preparation

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention.

9.2. Uses of Estimates

The preparation of the Financial Statements in conformity with Indian GAAP requires Management to make Judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, Assets and liabilities and the disclosures relating to contingent assets and liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in material or immaterial adjustments to the carrying amounts of assets or liabilities in future periods.

9.3. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

9.4. Borrowing Cost

Borrowing cost includes interest. Such 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. No such costs have occurred or capitalized for the year under review.

9.5. Taxes on Income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

9.6. Investment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

MEDHAVI ASPIRE PVT LTD.

Bhavish Dey
DIRECTOR



MEDHAVI ASPIRE PVT LTD.

A. Dey

DIRECTOR

9.7. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all diluting potential equity shares.

9.8. Provisions

A provision is recognized when the company has present obligations as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate can be made of amount of the obligation. Provisions are not discounted at their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

FOR NEHA AGARWAL
CHARTERED ACCOUNTANTS

Neha Agarwal



NEHA AGARWAL
Proprietor

MEM NO: 306810

PLACE: DHANBAD

DATE: 1st Day of September, 2021

UDIN - 21306810AAAAAD7900

MEDHAVI ASPIRE PVT LTD.

Pravesh Dufar

DIRECTOR

MEDHAVI ASPIRE PVT LTD.

Aditya

DIRECTOR