

04th September, 2025

To,

BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001
(Scrip Code: 539528; Scrip Id: AAYUSH)

Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th floor, Plot No C 62, G - Block,
Opp. Trident Hotel, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 098, (Symbol –
AAYUSH, Series – EQ)

Dear Sir/Madam,

Ref: Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Annual Report under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To comply with regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), we are enclosing herewith Annual Report of the Company for the Financial Year 2024-25. The same is also available on the website of the company at www.aayushwellness.com.

The 41st Annual General Meeting of the Company will be held on **Friday, 26th September, 2025 at 01.00 p.m. (IST)** through Video Conference (VC)/ Other Audio Video Means (OAVM).

We hereby request you to take the same on your record.

Thanking You,

For Aayush Wellness Limited

Naveenakumar Kunjaru
Managing Director
DIN: 07087891

AAYUSH WELLNESS LIMITED
CIN: L01122DL1984PLC018307

Registered Office: 275, Ground Floor, West End Marg, Near Saket Metro Station Exit: 2, New Delhi-110030
Contact No: +91 8448693031 **Email:** cs@aayushwellness.com **Website:** www.aayushwellness.com

Creating Value **THROUGH** **AN INTEGRATED** Healthcare Ecosystem



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Corporate Information

BOARD OF DIRECTORS

Dr. Lalitkumar Anande
Chairman & Non-Executive Independent Director

Surajmal Jain
Chief Financial Officer

Naveenakumar Kunjaru
Managing Director

Sneha Khemka
Company Secretary & Compliance Officer

Gavadu Patil
Non-Executive Non-Independent Director

Pallavi Mittal
Non-Executive Non-Independent Director

Vishakha Jadhav
Non-Executive Independent Director

COMMUNICATION DETAILS

Aayush Wellness Limited
CIN: L01122DL1984PLC018307
Address: 275, Ground Floor, West End Marg,
Near Saket Metro Station Exit: 2, New Delhi-110030.
Contact No: +91-8448693031
Email: cs@aayushwellness.com
Website: www.aayushwellness.com

AUDITORS

Statutory Auditor
M/s. Bakliwal & Co., Chartered Accountants

Secretarial Auditor
M/s. Megha Khandelwal & Associates, Practicing Company Secretaries

Internal Auditor
M/s. K S G C & Associates, Chartered Accountants

REGISTRAR AND SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) Ltd
Address: Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Centre, Near Dada Harsukh Dass Mandir, New Delhi – 110062.
Contact No: 011-29961281
E-Mail: beetalrta@gmail.com
Website: www.beetalfinancial.com

BANKER

Kotak Mahindra Bank Limited

LISTED ON

- BSE Limited
- Metropolitan Stock Exchange of India Limited

About Us

Aayush Wellness Limited has been a pioneer in promoting holistic well-being for over four decades. What began as a trading and export business of agricultural commodities in 1984 has today evolved into a trusted wellness brand, offering innovative healthcare solutions backed by science, research, and tradition.

Our focus lies in creating a balanced approach between modern healthcare and natural remedies, ensuring that individuals receive preventive, accessible, and sustainable health solutions. With a legacy of trust and innovation, we continue to serve diverse communities with uncompromising quality and care.

Vision

“To create a world where health is not just about treatment but prevention, empowering individuals with accessible healthcare, science-backed nutrition, and holistic wellness solutions. We strive to bridge the gap between modern healthcare and natural well-being, making proactive health a daily reality for all.”

Mission

“To develop and deliver high-quality nutraceuticals, herbal wellness alternatives, and healthcare services that support preventive health and personalised well-being. Through scientific research, uncompromising quality, and a people-first approach, we strive to make wellness simple, effective, and accessible to everyone.”

NOTICE OF THE FORTY-FIRST (41st) ANNUAL GENERAL MEETING

NOTICE is hereby given that the Forty-First (41st) Annual General Meeting of the members of the Aayush Wellness Limited (formerly known as Aayush Food and Herbs Limited) is scheduled to be held on **Friday, September 26, 2025** at **01.00 P.M.** through Video conferencing ("VC")/Other Audio-visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESSES:

- 1. To receive, consider and approve the Audited Standalone Financial Statements for the year ended March 31, 2025 together with the Board's Report and Auditor's Report thereon:**

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2025 and the Reports of the Board of Directors and the Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted."

- 2. To receive, consider and approve the Audited Consolidated Financial Statements for the year ended March 31, 2025 and Auditor's Report thereon:**

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2025 and the Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted."

- 3. To Appoint a Director in place of Mr. Gavadu Patil (DIN: 10346018), who retires by rotation and being eligible, has offered himself for reappointment as Director:**

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT Mr. Gavadu Patil (DIN: 10346018), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 be and is hereby re-appointed as a Director of the Company.

RESOLVED FURTHER THAT any of the Directors for the time being are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may consider expedient and necessary in this regard."

- 4. To Appoint M/s. A J M S & CO LLP Chartered Accountants as Statutory Auditors of the Company.**

To consider and if thought fit, to pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and pursuant to the recommendation of the audit committee, M/s. A J M S & CO LLP, Chartered Accountants, (FRN: C400287) be and is hereby appointed as a Statutory Auditors of the Company to hold office for a period of 05 (Five) years beginning from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the AGM of the Company to be held in the year 2030 at remuneration and reimbursement of out of pocket expenses incurred during their tenure for audit purpose as may be approved by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and expedient to give effect to the aforesaid resolution."

5. To confirm Interim Dividend for the FY 2024-25 of Rs. 0.01/- (One Paisa only) per equity share having face value of Rs. 01/- (Rupees One Only) each fully paid up.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT an interim dividend of Rs. 0.01/- (One Paisa Only) per equity share having face value of Rs. 01/- (Rupees One Only) on the paid- up equity share capital of the Company as recommended by the Board of Directors be and is hereby declared and confirmed out of the profits of the Company for the financial year 2024-25.”

6. To confirm first Interim Dividend for the FY 2025-26 of Rs. 0.025/- (Two and a half Paisa only) per equity share having face value of Rs. 01/- (Rupees One Only) each fully paid up.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT an interim dividend of Rs. 0.025/- (Two and a half Paisa only) per equity share having face value of Rs. 01/- (Rupees One Only) on the paid- up equity share capital of the Company as recommended by the Board of Directors be and is hereby declared and confirmed out of the profits of the Company for the financial year 2025-26.”

By Order of the Board of Directors
For Aayush Wellness Limited
(Formerly known as Aayush Food and Herbs Limited)
Sd/-
Naveenakumar Kunjaru
Managing Director
DIN: 07087891

Place: New Delhi
Date: September 04, 2025

Notes:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 dated 08th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 08th December 2021, 3/2022 dated 05th May 2022, 11/2022 dated 28th December 2022, 9/2023 dated 25th September 2023 and the latest one being general circular no. 09/2024 dated 19th September 2024 (collectively called as "MCA Circulars") permitted the holding of the General Meetings through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 41th AGM of the Company is being held through VC/OAVM on **Friday, September 26, 2025 1.00 P.M.**

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM shall be entitled to appoint a Proxy. Since, this AGM is being held pursuant to the MCA circulars through VC/OAVM, the facility for appointment of Proxies by the members will not be available for this AGM.
3. Corporate members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at info@csjmco.com with a copy marked to cs@aayushwellness.com , not later than 48 hours before the scheduled time of the commencement of the Meeting.
4. Notice of the AGM of the Company, inter alia, indicating the process and manner of e-voting along is being sent to the members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on **Friday, August 29, 2025** (Record Date). As the AGM is scheduled to be held through VC/OAVM, Proxy Form, Attendance Slip and Route Map of AGM are not annexed to this notice.
5. MCA vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 15, 2022 and 10/2022 dated December 28, 2022, allowing, inter-alia, conducting of AGMs through VC/OAVM facility on or before September 30, 2025. Thus, the forthcoming AGM will be held through VC/OAVM.

Accordingly, the Notice of the AGM for the FY 2024-2025 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Notice and Annual Report for the FY 2024-2025 will also be available on the Company's website i.e. www.aayushwellness.com and website of BSE Limited and Metropolitan Stock Exchange of India Limited. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

6. Members holding shares in physical form are requested to submit their e-mail address to the RTA, duly quoting their Folio number and Members holding shares in electronic form who have not registered their e-mail address with their DP are requested to do so at the earliest so as to enable the Company to send the said documents in electronic form, thereby supporting the green initiative of the MCA.
7. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., **Friday, September 19, 2025**.
8. Member(s) whose names appear on the Register of Members/List of Beneficial Owners as on the cut-off date will be entitled to vote on the resolutions set forth in this Notice. The instructions for e-voting are annexed to this Notice.
9. The e-voting period shall commence on **Tuesday, September 23, 2025 from 9.00 A.M. (IST)** and shall end on **Thursday, September 25, 2025 at 5.00 P.M. (IST)**.

10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. The Board of Directors of the Company ("the Board"), has appointed M/s. Jaymin Modi & Co. Company Secretaries, (COP:16948 and PRC:2146/2022) as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.
12. As required by Rule 20 of the Companies (Management and Administration) Rules, 2014 read with MCA Circulars and the Listing Regulations, the details pertaining to this AGM will be published in one English national daily newspaper circulating throughout India and one in vernacular language in that district in which registered office of the Company is situated.

Dividend:

13. During Financial year 2024-25, your Company paid an interim dividend of Rs. 0.01/- (One paisa only) per equity share having face value of Re. 01/- (Rupee One only) each, for the quarter ended December 31, 2024.
14. Further Board of Directors at their meeting held on July 30, 2025 declared interim dividend of Rs. 0.025/- (Two and half paisa only) per equity share having face value of Re. 01/- (Rupee One only) each, for the quarter ended June 30, 2025.
15. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders w.e.f. 01st April 2020 and the Company is required to deduct TDS from dividend paid to the Members at rates prescribed under the Income Tax Act, 1961 ("IT Act"). To enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants.
16. Members are hereby informed that under the Act, the Company is obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from date of such transfer to the Unpaid Dividend Account, to the credit of the Investor Education and Protection Fund ("the Fund") established by the Central Government.
17. Further, attention of the Members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more from the date of transfer to the Unpaid Dividend Account of the Company.
18. The Company has uploaded the details of unpaid interim dividend lying with the Company on the website i.e. www.aayushwellness.com.
19. Members may access the electronic copy of Register of Directors & Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act and the Register of Contracts & Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, by sending an email to cs@aayushwellness.com upto the date of this Meeting.
20. To support the "Green initiative" members who have not registered their e-mail addresses so far are requested to register their e-mail address with the company's RTA or Depository Participants, in respect of shares held in physical/electronic mode respectively.
21. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

22. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at **Tuesday September 02, 2025**. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and MSEI Limited at www.bseindia.com and www.msei.in respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs

through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins **Tuesday, September 23, 2025** from 9.00 A.M. (IST) and shall end on **Thursday, September 25, 2025** at 5.00 P.M. (IST) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, September 19, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@aayushwellness.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
8. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

Annexure to Notice

- **Details of Director seeking shareholders' approval for Re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard (SS-2) on general meetings:**

Particulars	Details
Name of the Director	Mr. Gavadu Patil
DIN	10346018
Date of birth	12/09/1989
Age (in years)	59 Years
Nationality	Indian
Date of appointment	01/06/1966
Qualifications	Graduate
Brief Profile and expertise in specific functional areas	Mr. Gavadu Patil has vast experience of more than 25 years in Business Operations and Technology Departments in various organizations.
Terms and conditions of re-appointment	NA
Remuneration last drawn by such person, if applicable	Nil
Remuneration sought to be paid	None
Directorships held in other companies (excluding Foreign Companies)	None
Listed Entities from which he has resigned as Director in past 3 years	None
Number of Equity Shares held in the Company	Nil
No. of Meetings of the Board of Directors attended during the year 2024-25	Fourteen
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Whether director is debarred from holding the office of Director by virtue of SEBI order	No

- **Details of the statutory auditor to be appointed:**

Particulars	Details
Name of the Auditor	M/s. A J M S & CO LLP, Chartered Accountants, (FRN: C400287)
Proposed audit fee payable	As may be decided between the Board and Auditors
Terms of Appointment	From the conclusion of this AGM up to the conclusion of AGM to be held in year 2030.
Material changes in fee payable	None
Basis of recommendation and auditor Credentials	The Audit Committee based on the credentials of the firm and partners, recommends the appointment of M/s A J M S & CO LLP, Chartered Accountants as a Statutory Auditor of the Company.

BOARD'S REPORT

To,
The Members of **Aayush Wellness Limited**,
(Formerly known as *Aayush Food and Herbs Limited*)

The Board are pleased to present the 41th Annual Report of the company together with the Audited Financial Statement for the financial year ended as on March 31, 2025.

FINANCIAL INFORMATION:

(All amounts in INR Lakhs)

Particulars	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Revenue from Operations and Other Income	7338.60	83.92	7338.60	83.92
Expenses	7001.11	24.69	7001.11	24.69
Profit (Loss) before Exceptional and Extra Ordinary Items and Tax	337.49	59.23	337.49	59.23
Less: Exceptional Items	-	-	-	-
Less: Extra Ordinary Items	-	-	-	-
Profit before Tax	337.49	59.23	337.49	59.23
Less: Current Tax	9.00	0.99	9.00	0.99
Less: Deferred Tax Liability	8.10	1.05	8.10	1.05
Profit after Taxation	336.58	57.18	336.58	57.18

REVIEW OF OPERATIONS:

During the year under review, gross annual revenue stands at Rs. 7338.60 lakhs as compared to Rs. 83.92 lakhs for previous year. Profit before tax stands at Rs. 337.49 lakhs as compared to Profit of Rs. 59.23 lakhs in previous year. Profit after tax stands at Rs. 336.58 lakhs as compared to Profit of Rs. 57.18 lakhs in previous year.

DIVIDEND:

During Financial year 2024-25, your Company paid an interim dividend of Rs. 0.01/- (One paisa only) per equity share having face value of Re. 01/- (Rupee One only) each, for the quarter ended December 31, 2024.

Further Board of Directors at their meeting held on July 30, 2025 declared interim dividend of Rs. 0.025/- (Two and half paisa only) per equity share having face value of Re. 01/- (Rupee One only) each, for the quarter ended June 30, 2025.

TRANSFER TO RESERVES:

The Company did not transfer any amount to Reserves during the year under consideration.

SHARE CAPITAL:

Authorized Share Capital:

The Authorized Share Capital of the Company as on March 31, 2025, stood at Rs. 9,00,00,000/- (Rupees Nine Crores Only) divided into 9,00,00,000 (Nine Crores) equity shares of Rs. 01/- (Rupees One) each.

During the year, the Company enhanced its Authorized Share Capital in two phases

- From Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs only) to Rs. 7,00,00,000/- (Rupees Seven Crores only), pursuant to the approval of shareholders by way of Special Resolution passed through postal ballot on July 23, 2024.

- Subsequently, from Rs. 7,00,00,000/- (Rupees Seven Crores only) to Rs. 9,00,00,000/- (Rupees Nine Crores only), through a Special Resolution passed via postal ballot on October 29, 2024.

Issued, Subscribed and Paid-up Capital:

The Issued, Subscribed, and Paid-up Equity Share Capital of the Company as on March 31, 2025, stood at Rs. 4,86,71,699/- Rupees Four Crore Eighty-Six Lakh Seventy-One Thousand Six Hundred and Ninety-Nine only, comprising 4,86,71,699 (Four Crore Eighty-Six Lakh Seventy-One Thousand Six Hundred and Ninety-Nine) equity shares of face value ₹1/- (Rupee One) each.

During the year under review:

- The Board of Directors at their meeting held on June 19, 2024 approved a **stock split** of 1 (One) equity share of face value ₹10/- (Rupees Ten only) into 10 (Ten) equity shares of face value ₹1/- (Rupee One only) each. The same was approved by the shareholders through a Special Resolution passed via postal ballot concluded on July 23, 2024.
- At its meeting held on October 29, 2024, the Board of Directors approved and recommended the issuance of **Bonus Shares** in the ratio of 1:2, i.e., 1 (One) fully paid-up equity share for every 2 (Two) existing equity shares of face value ₹1/- each. This proposal was subsequently approved by the shareholders through an Ordinary Resolution passed via postal ballot concluded on December 01, 2024.
- In the same meeting, the Board also approved a proposal for raising funds through a **Rights Issue** of equity shares having face value ₹1/- (Rupee One only) each, for an amount not exceeding ₹49,90,00,000/- (Rupees Forty-Nine Crores Ninety Lakhs only).

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, the Annual Return as on 31st March 2025 will be available on the Company's website with in stipulated period of time.

PUBLIC DEPOSIT:

The Company has not accepted any deposits from the public falling within the purview of Section 73 of the Act read with the Companies (Acceptance of Deposit) Rules, 2014 during the year. Neither there was any public deposit outstanding as at the beginning or end of the year ended on March 31, 2025.

SUBSIDIARIES, JOINT VENTURE OR ASSOCIATE COMPANIES:

During the year under review, the following companies has incorporated as wholly owned subsidiaries (WOS) of the Company:

Sr. No.	Name of Company	Relationship	Change	Effective Date
1.	AAYUSH HEALTHSCIENCES PRIVATE LIMITED	WOS	Incorporated	November 07, 2024
2.	AAYUSH WORLDWIDE PRIVATE LIMITED	WOS	Incorporated	January 04, 2024
3.	AAYUSH LABS PRIVATE LIMITED	WOS	Incorporated	August 26, 2025
4.	AAYUSH VENTURES PRIVATE LIMITED	WOS	Incorporated	August 27, 2025

A report containing the salient features of the subsidiaries as required under Section 129(3) of the Companies Act 2013 has been annexed herewith in **AOC – 1** and is attached as **Annexure- 1** to this report.

The Company does not have Joint Venture or Associate Company.

RELATED PARTY TRANSACTIONS:

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulations. There were no materially significant Related Party Transactions made by the Company during the year that would have required Shareholder approval under the Listing Regulations.

All Related Party Transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature, whenever required. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

Further, the details of the related party transactions as required under Section 134(3)(h) r/w Rule 8 (2) of the Companies (Accounts) Rules, 2014 and under Regulations 34(3) & 53(f) of Para A of Schedule V of SEBI (LODR) Regulations, 2015 are provided in **Form AOC – 2** given as **Annexure – 2** of Board's Report.

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

The company has made the necessary disclosures in this Report in terms of section 134 (3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014. The company has always strived to optimize energy consumption. Details of the same is enclosed as **Annexure – 3**.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of the Regulation 34 read with Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Management Discussion and Analysis report covering details of Risks and Concerns, Internal Control Systems and their Adequacy, Discussion on Financial Management's Performance etc. for the year under review is set out in this Annual Report as **Annexure – 4**.

CORPORATE GOVERNANCE REPORT:

Pursuant to Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and 46 and para C, D and E of Schedule V shall not apply, in respect of the listed entity having paid up equity share capital not exceeding rupees ten crores and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.

Thus, due to non-applicability, a separate report of Corporate Governance has not been provided in this Annual report.

CORPORATE SOCIAL RESPONSIBILITY:

The conditions prescribed in the Section 135 of the Companies Act, 2013, which mandates the Company to constitute a Corporate Social Responsibility Committee are not applicable to the Company and hence it is not required to formulate policy on Corporate Social Responsibility.

PARTICULARS OF EMPLOYEES AND RELATED INFORMATION:

The information required pursuant to Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is disclosed in **Annexure – 5** to this report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of the Company is optimum combination of Directors to meet the criteria as specified Regulation 17 of the SEBI LODR. The Company also have KMPs as specified under Section 203 of the Act and relevant regulations of SEBI LODR. Details of Directors and KMPs during the FY 2024-25 are as follows:

Name of the Director and KMP	Designation	Date of Appointment	Change in Designation	Date of Resignation
Dr. Lalitkumar Anande¹	Chairman & Non-Executive Independent Director	February 09, 2024	June 20, 2025	-
Mr. Naveenakumar Kunjaru²	Managing Director	June 13, 2023	June 20, 2025	-
Mr. Gavadu Patil	Non-Executive Non-Independent Director	February 09, 2024	May 03, 2024	-
Ms. Pallavi Mittal	Non-Executive Non-Independent Director	January 13, 2017	June 13, 2023	-
Ms. Vishakha Jadhav	Non-Executive Independent Director	April 17, 2023	September 30, 2023	-
Mr. Surajmal Jain	CFO	March 28, 2024	-	-
Ms. Sneha Khemka³	Company Secretary & Compliance Officer	February 01, 2025	-	-
Mrs. Sakshi Chopra⁴	Company Secretary & Compliance officer	August 29, 2024	-	January 31, 2025
Ms. Urmi Shah⁵	Company Secretary	July 22, 2023	-	August 29, 2024

Notes:

1. Dr. Lalitkumar Anande was appointed as an Additional Non-Executive Independent Director w.e.f. February 09, 2024 and regularized in the postal ballot concluded on May 03, 2024 subsequently his designation changed from Non-Executive Independent Director to Chairman and Non-Executive Independent Director, with effect from Friday, June 20, 2025.
2. Mr. Naveenakumar Kunjaru was appointed as Managing Director and Chairman of the Company w.e.f. June 13, 2023 and his designation changed from Chairman and Managing Director to Managing Director, with effect from Friday, June 20, 2025
3. Ms. Sneha Khemka is appointed as Company Secretary & Compliance Officer of the Company, with effect from Saturday, February 01, 2025.
4. Mrs. Sakshi Chopra resigned from the position of Company Secretary & Compliance Officer of the Company, with effect from Saturday, January 31, 2025.
5. Ms. Urmi Shah resigned from the position of Company Secretary & Compliance Officer of the Company, with effect from Thursday, August 29, 2024.

DIRECTORS RESPONSIBILITY STATEMENT:

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

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent 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.

- The Directors have 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.
- The Directors have prepared the annual accounts on a going concern basis.
- The Directors have laid down proper Internal Financial Controls (“IFC”) and such IFC are adequate and were operating effectively.
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MEETING OF BOARD OF DIRECTORS:

During the year under review, the board of directors met 14 (Fourteen) times i.e. on May 30, 2024, June 19, 2024, August 12, 2024, August 29, 2024, September 02, 2024, October 29, 2024, November 13, 2024, December 16, 2024, December 23, 2024, December 27, 2024, January 02, 2025, February 01, 2025, February 13, 2025 and February 25, 2025.

Directors’ attendance in Board Meetings held during the financial year and last Annual General Meeting are as under:

Name of Director	Number of Board Meetings		Attendance in the last AGM
	Held during their tenure in FY	Attended during their tenure in FY	
Dr. Lalitkumar Anande	14	14	Yes
Mr. Naveenakumar Kunjaru	14	14	Yes
Mr. Gavadu Patil	14	14	Yes
Ms. Pallavi Mittal	14	2	No
Ms. Vishakha Jadhav	14	14	Yes

DETAILS OF THE COMMITTEE:

Audit Committee:

The Audit Committee is constituted in accordance with the provisions of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of The Companies Act, 2013. The Company has in place a qualified and independent Audit Committee. The role of the Audit Committee includes the powers as stipulated in LODR read with Section 177 of the Act.

During the year under review, audit committee met 7 (Seven) times. Details of composition, committee meetings and attendance of members are as follows:

Name of Director	Nature of Membership	Meeting Dates						
		30.05.24	12.08.24	29.08.24	02.09.24	13.11.24	13.02.25	25.02.25
Lalitkumar Anande	Chairman	√	√	√	√	√	√	√
Gavadu Patil	Member	√	√	√	√	√	√	√
Vishakha Jadhav	Member	√	√	√	√	√	√	√

Stakeholders Relationship Committee:

The Stakeholder Relationship Committee is constituted in accordance with the provisions of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Act. The role of the Stakeholders Relationship Committee includes the powers as stipulated in LODR read with Section 178 of the Act.

During the year under review, Stakeholder Relationship Committee met 7 (Seven) times. Details of composition, committee meetings and attendance of members are as follows:

Name of Director	Nature of Membership	Meeting Dates						
		30.05.24	12.08.24	13.11.24	16.12.24	27.12.24	02.01.25	13.02.25
Lalitkumar Anande	Chairman	√	√	√	√	√	√	√
Gavadu Patil	Member	√	√	√	√	√	√	√
Vishakha Jadhav	Member	√	√	√	√	√	√	√

Nomination and Remuneration Committee:

The Nomination and Remuneration Committee is constituted in compliance with the requirements under Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Act.

During the year under review, Nomination and Remuneration committee met 2 (Two) times. Details of composition, committee meetings and attendance of members are as follows:

Name of Director	Nature of Membership	Meeting Dates	
		29.08.24	01.02.25
Lalitkumar Anande	Chairman	√	√
Vishakha Jadhav	Member	√	√
Gavadu Patil	Member	√	√

COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

Company has been following well laid down policy on appointment and remuneration of Directors, KMP and Senior Management Personnel. The appointments of Directors are made pursuant to the recommendation of Nomination and Remuneration Committee.

The remuneration of Executive Directors comprises of Basic Salary and Perquisites and follows applicable requirements of the Companies Act, 2013. Approval of shareholders and the Central Government, if so required, for payment of remuneration to Executive Directors is sought, from time to time.

BOARDS EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI LODR. In a separate meeting of Independent Directors, performance of Non-Independent directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

DECLARATION BY INDEPENDENT DIRECTORS:

The company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under section 149 (7) of the Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

AUDITORS AND THEIR REPORTS:

Statutory Auditor:

M/s. Bakliwal & Co., Chartered Accountants (FRN: 130381W) were appointed as Statutory Auditors of the Company at the AGM held on Friday, September 27, 2024 for the period of 05 (Five) years from the conclusion of that AGM till the AGM to be conducted in the year of 2029. The Auditors' Report issued by M/s. Bakliwal & Co., Chartered Accountants does not contain any qualification, reservation or adverse remark and the Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

Further M/s. Bakliwal & Co., Chartered Accountants (FRN: 130381W), vide their letter dated 14th August 2025 have resigned from the post of Statutory Auditor of the Company due to preoccupation with other professional commitments.

Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit for the year ended March 31, 2025 was carried out by the Secretarial Auditors, M/s. Megha Khandelwal & Associates, Practicing Company Secretaries (PR No: 4023/2023). The Report of the Secretarial Audit is annexed herewith marked as **Annexure – 6** to this Report.

The Secretarial Auditor has not made any adverse comments or given any qualification, reservation or adverse remarks or disclaimer in their Audit Report.

Internal Auditor:

Pursuant to provisions of Section 138 of the Companies Act, 2013 your Company appointed M/s. K S G C & Associates, Chartered Accountants (FRN: 021829C) as an Internal Auditor of the Company for FY 2025-2026. To maintain their objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee.

Cost Auditor and Cost Audit Report:

Provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014 related to appointment of Cost Auditor and Cost Audit Report are not applicable to the Company.

FRAUD REPORTING BY AUDITOR:

During the year under review, the Statutory Auditor and the Secretarial Auditor have not reported any instances of frauds committed by the Company by its officers or employees to the audit committee under section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in the Annual Report.

PARTICULARS OF LOAN, GUARANTEE & INVESTMENTS:

During the year under review, the Company has not given any loans or guarantees to any person. Further, the Company does not have any investment falling within the preview of Section 186 of the Act.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

No amount of unclaimed dividend has been transferred to Investor Education and Protection Fund.

DISCLOSURE OF PENDING CASES:

There were no non-compliances by the Company and no instances of penalties and structures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital market during the last three years.

PREVENTION ON INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

RISK MANAGEMENT

Your Company has a well-defined risk management framework in place. The risk management framework works at various levels across the enterprise. These levels form the strategic defense cover of the Company's risk management. The Company has a robust organizational structure for managing and reporting on risks.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM:

As per the provisions of Section 177 of the Companies Act, 2013 read with regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a vigil mechanism has been implemented through the adoption of Whistle blower Policy with an objective to enable any employees or director, raise genuine concern or report that may constitute: Instances of corporate fraud; unethical conduct; a violation of Central or State laws, rules, regulations and/or any other regulatory or judicial directives. It also provides safeguards against victimization of employees who avail the mechanism and allows direct access to the chairman of the Audit Committee.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The policy is gender neutral.

During the year under the review no complaints with allegations of sexual harassment was received by the Company.

DETAILS ON MATERNITY BENEFITS:

During the year under review, no maternity benefits have been availed by any of the employee.

INTERNAL FINANCIAL CONTROL:

The Board of Directors confirms that the company has laid down set of standard processes and structure which enables to implement internal financial controls across the organization with reference to Financial Statements and that such control is adequate and are operating effectively. During the year under review, no material or serious observation has been observed for inefficiency or inadequacy of such controls.

INVESTOR RELATIONS:

The Company continuously strives for excellence in its investor relations. Company believes in building a relationship of mutual understanding with Investors. Company ensures that critical information about the Company is available to all the Investors by uploading all such information on the Company's website.

SECRETARIAL STANDARDS:

The Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS – 1) and General Meetings (SS – 2) issued by the Institute of Company Secretaries of India.

EMPLOYEE STOCK OPTION SCHEME:

The Company has introduced Aayush Wellness Limited - Employee Stock Option Plan 2024 (AWL - ESOP 2024) for the eligible employees of the Company and its future subsidiary, if any. The (AWL - ESOP 2024) was approved by the Board of Directors on June 19, 2024 and subsequently by the members of the Company through Postal Ballot on July 23, 2024. The Company also got in-principle approval from exchange on letter dated October 17, 2024.

OTHER DISCLOSURES:

During the year, no corporate insolvency resolution process was initiated under the Insolvency and Bankruptcy Code, 2016, either by or against the Company, before NCLT or other court(s).

MATERIAL CHANGES IN THE COMPANY: -

- **Change of Name:**
Name of the company is changed from **Aayush Food and Herbs Limited** to **Aayush Wellness Limited** with effect from June 18, 2024.
- **Change of Registered office:**
The Board of Directors at their meeting held on January 02, 2025 approved shifting of the registered office of the company within local limits i.e. From 55, 2nd Floor, Lane 2, Westend Marg, Saidullajab, Near Saket Metro Station, New Delhi, Delhi 110030 To 275, Ground Floor, West End Marg, Near Saket Metro Station Exit: 2, New Delhi-110030.
- **Incorporation of Wholly owned subsidiaries**

Following Companies incorporated as wholly owned subsidiaries (WOS):

Sr. No.	Name of Company	Relationship	Change	Effective Date
1.	AAYUSH HEALTHSCIENCES PRIVATE LIMITED	WOS	Incorporated	November 07, 2024
2.	AAYUSH WORLDWIDE PRIVATE LIMITED	WOS	Incorporated	January 04, 2024
3.	AAYUSH LABS PRIVATE LIMITED	WOS	Incorporated	August 26, 2025
4.	AAYUSH VENTURES PRIVATE LIMITED	WOS	Incorporated	August 27, 2025

- **Launches Herbal Pan Masala:**
Aayush Wellness has introduced Herbal Pan Masala to revolutionize the chewing habits of India's 27.49 crore tobacco consumers. With rising awareness and growing health consciousness, the product offers a safer and Herbal alternative that mimics the taste of traditional pan masala without harmful effects. This innovation positions the company into the India's massive Rs. 46,682 Cr pan masala market, enabling access to a large consumer base while contributing to the broader shift towards wellness-focused products.
- **Enter the Nutraceutical Market with Sleep Gummies:**
Aayush Wellness has entered the USD 23.8 billion nutraceutical market with the launch of its premium offering, Dreamy Sleep Gummies, designed to enhance sleep quality and address sleep disorders. This strategic entry underscores the company's commitment to innovation and excellence in wellness, positioning it to capture value in a rapidly expanding sector driven by rising health awareness and lifestyle-related challenges.
- **Launches Beauty Gummies:**
Aayush Wellness Limited has entered the USD 14.9 billion beauty and personal care market with the introduction of its Beauty Vitamin Gummies. Crafted to provide a comprehensive solution for individuals struggling to maintain their natural beauty due to poor diet and nutritional deficiencies, this innovation bridges the gap between wellness and personal care. By addressing the growing consumer demand for

convenient and effective beauty-from-within solutions, the company strengthens its presence in the evolving nutraceutical and cosmeceutical landscape.

- **Introduces Rs. 10/- Herbal Pan Masala Sachet:**

Building on the strong response to its Herbal Pan Masala, the company has introduced a small sachet priced at ₹10 to empower the economically weaker sections of society seeking to move away from harmful tobacco consumption. This inclusive initiative not only supports healthier lifestyle choices but also enables the company to expand its distribution network across country and capture greater value within India's massive pan masala market.

- **Aayush Health Centre:**

Aayush Wellness has installed a health ATM that shall conduct a wide range of diagnostics tests, in 2-3 minutes, maintain digital health records, and also facilitate Telemedicine to address health deficiencies before they become critical.

The health ATM shall be able to conduct an up to 59 test including blood test, sugar test, Urine test, Haemoglobin test, skin test, eye test, cancer risk test, Lipid Profile test, and other basic health checkups, at a very affordable price.

Further, the health ATM shall also facilitate Telemedicine, maintain Digital Health Records, Cloud connectivity generates smart reports and integration with Ayushman Bharat Digital Mission to benefit majority of the Indian Population.

ACKNOWLEDGEMENT:

The Board of Directors acknowledges and places on record their sincere appreciation to all stakeholders, customers, vendors, banks, Central and State Governments and all other individual directly or indirectly associated with the Company for their continued co-operation and excellent support received from them.

The Board also wishes to place on record its appreciation to the esteemed investors for showing their confidence and faith in the management of the Company. Your directors recognize and appreciate the efforts and hard work of all the employees of the Company and their continued contribution to promote its development.

By order of Board of Directors

For Aayush Wellness Limited

(Formerly known as Aayush Food and Herbs Limited)

Sd/-

Lalitkumar Anande

Chairman & Director

DIN: 02953124

Sd/-

Naveenakumar Kunjaru

Managing Director

DIN: 07087891

Place: New Delhi

Date: September 04, 2025

FORM NO. AOC – 1

[Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of
Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statements of Subsidiary Companies

Part A: Subsidiary Information

Particulars	Details	Details
Name of the subsidiary	AAYUSH HEALTHSCIENCES PRIVATE LIMITED	AAYUSH WORLDWIDE PRIVATE LIMITED
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	March 31, 2025	March 31, 2025
Date of subsidiary incorporation	November 07, 2024	January 04, 2024
Reporting currency	INR	
Exchange Rate	Not applicable	Not applicable
Capital	Rs. 1,00,000/-	Rs. 25,00,000/-
Reserves & Surplus	0	0
Total Assets	Rs.3,00,000/-	Rs.25,00,000/-
Total Liabilities	Rs.2,00,000/-	0
Investments	0	0
Turnover	0	0
Profit before Taxation	0	0
Provision for Taxation	0	0
Profit after Taxation	0	0
Proposed Dividend	None	None
% of shareholding	100	100

Names of subsidiaries which are yet to commence operations: None

Names of subsidiaries which have been liquidated or sold during the year: NIL

Part B: Associates and Joint Ventures

There are no associate or joint ventures as on the date of this report.

Annexure – 2

FORM NO. AOC – 2

[Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the resolution was passed in general meeting as required under first proviso to Section 188 of the Companies Act, 2013.
NIL							

Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the resolution was passed in general meeting as required under first proviso to Section 188 of the Companies Act, 2013.
NIL							

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

[Pursuant to provision of section 134 of the Companies Act, 2013 read with
Companies (Accounts) Rules, 2014]

1. Conservation of energy:

The steps taken or impact on conservation of energy	N. A.
The steps taken by the company for utilizing alternate sources of energy	
The capital investment on energy conservation equipment	

2. Technology Absorption:

The efforts made towards technology absorption	N. A.
The benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- the details of technology imported the year of import; whether the technology been fully absorbed if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
The expenditure incurred on Research and Development	

3. Foreign exchange Earnings and Outgo:

Particulars	2024-25	2023-24
Foreign exchange earnings	NIL	NIL
Foreign exchange outgo	NIL	NIL

Management Discussion & Analysis

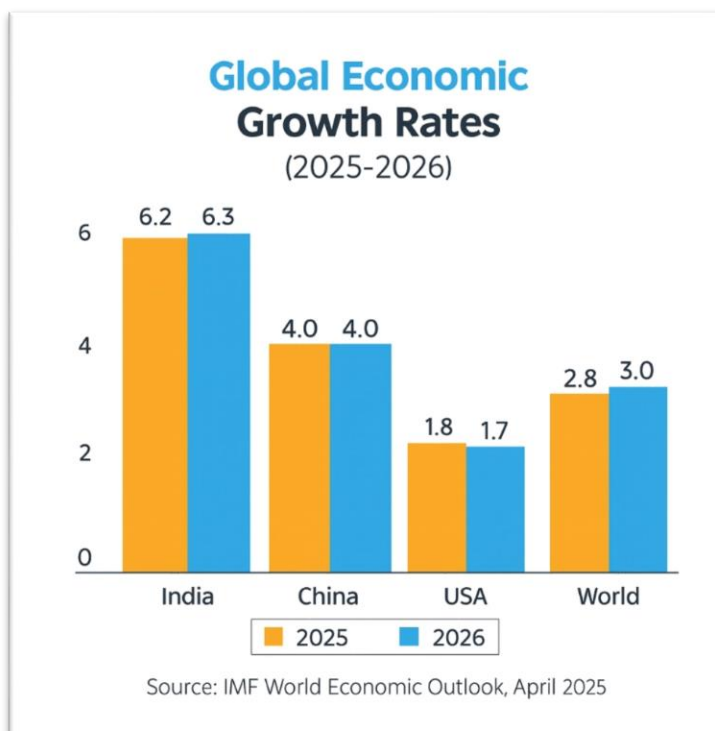
Indian Economy Overview

Despite persistent global economic headwinds, including trade uncertainties and geopolitical tensions, the Indian economy demonstrated remarkable resilience in FY 25 and is projected to maintain its position as the fastest growing major economy in the world. Real GDP grew by 6.5%, reaching ₹187.97 lakh crore at constant prices. This growth was driven primarily by a 9.4% expansion in the construction sector, 8.9% in public administration and defense, and 7.2% in financial, real estate, and professional services, reflecting robust activity across key segments of the economy.

On the demand side, Private Final Consumption Expenditure (PFCE) increased by 7.2%, indicating sustained domestic demand and healthy consumption trends across both rural and urban markets. Gross Fixed Capital Formation (GFCF) also posted a 7.1% growth, underscoring continued investor confidence and momentum in capital-intensive sectors.

The primary sector, encompassing agriculture, livestock, forestry, fishing, and mining, witnessed a notable recovery, registering 4.4% growth, up from 2.7% in the previous fiscal year. This improvement can be attributed to favorable monsoon conditions, higher agricultural output, and improving rural demand dynamics.

Overall, India's macroeconomic stability, coupled with resilient domestic drivers, continues to position it as one of the strongest and fastest-growing major economies globally. By 2028, India is expected to overtake Germany, reaching USD 5.7 trillion in GDP, becoming the third-largest economy and one of the world's most attractive consumer markets, aided by stable macroeconomic policies and improved infrastructure.



Health & Wellness Industry Outlook

The Indian health and wellness sector is poised for continued growth and innovation, expected to grow at a steady pace of 5% annually from 2024 to 2032. The integration of technology, personalized solutions, and a focus on preventative care are expected to drive further expansion. The government's support for traditional Indian healing systems and the growing interest in wellness tourism will also contribute to the sector's positive trajectory. India's commitment to fortifying its healthcare infrastructure is demonstrated by its public expenditure on health. In the fiscal year 2022-23, India's public spending on healthcare escalated to 2.6 % of its Gross Domestic Product (GDP), marking a significant rise from 2.1% in the previous fiscal year. Furthermore, the Union Budget for 2024-25 has allocated Rs. 98,461 crores (approximately US\$ 13 billion) to the healthcare sector, reflecting a 2.6% increase from the previous fiscal year. This substantial increase underscores the government's focus on healthcare investment to expand facilities, upgrade existing infrastructure, and enhance service delivery across primary, secondary, and tertiary care.

KEY GROWTH DRIVERS



Enabling Healthcare Growth: The Role of Government Initiatives and Policy Support

Ayushman Bharat

The Indian government launched Ayushman Bharat scheme launched by the Indian government is one of the largest government-funded healthcare programs globally, aimed to provide health insurance to over 500 million vulnerable individuals and families. This program enables beneficiaries to receive cashless treatment at empaneled hospitals for secondary and tertiary care, thereby reducing out-of-pocket healthcare costs and eliminating financial barriers to accessing medical treatment.

The budget allocated for the financial year is around ₹7200 crores, which is expected to double to ₹15,000 crores by 2025. As of 2022, Ayushman Bharat has already empaneled over 24,000 hospitals and covered more than 16 million hospital admissions, providing up to INR 500,000 per family annually.

Ayushman Bharat aims to enhance the healthcare system comprehensively, from primary to tertiary levels, promoting health and facilitating early disease detection.

National Health Mission (NHM)

The National Health Mission (NHM) offers technical and financial assistance to States and Union Territories (UTs) to strengthen public healthcare facilities. In response to the COVID-19 pandemic, the India COVID-19 Emergency Response and Health Systems Preparedness Package provided financial support and essential supplies, such as PPEs, N95 masks, and ventilators. The second phase of this scheme (ECRP-Phase-II) allocated ₹23,123 crores (approximately USD 2.78 billion) to improve national health preparedness, including establishing pediatric units, increasing ICU bed availability, and creating prefabricated hospital structures in rural and peri-urban areas.

Foreign Direct Investment (FDI)

India has extensively liberalized its foreign direct investment regime to attract more investment into the healthcare sector. Between 2000 - 2021, India has received USD 6.8 Billion in FDI in hospitals and diagnostic centers. Currently, the government has permitted 100% FDI in the hospital sector, medical devices, and the AYUSH wellness segment. In the pharmaceutical sector, 100% FDI is allowed through the automatic route and 74% through the government route. This liberalization aims to foster growth, innovation, and competitiveness in the healthcare industry, drawing significant foreign investment to enhance infrastructure and services.

Recent Strategic Developments: Enabling Aayush Wellness to Unlock Value in the Transforming Healthcare Sector

1. Launches Herbal Pan Masala:

The pan masala market in India is substantial and growing, valued at over INR 46,000 crore with 27.49 crore People Consume Tobacco based Products on daily basis. According to the Global Adult Tobacco Survey (GATS-2) conducted in 2019 found that Almost 28.9% of the Smokeless Tobacco Users expressed a desire to quit, a number expected to rise with increasing awareness and health consciousness. With these shifting dynamics, the launch of an herbal pan masala positions the company to capture a share of this transitional demand by offering a product that replicates the taste experience of traditional pan masala while aligning with the consumer shift towards healthier alternatives.

2. Enter the Nutraceutical Market with Sleep Gummies:

In India, almost 49% of the people face difficulty falling asleep at least three times a week, according to the latest study by ResMed. This growing sleep challenge is largely attributed to factors such as rising work-related stress, irregular lifestyles, excessive screen exposure, poor dietary habits, and underlying health conditions. Together, these causes are contributing to a widespread sleep deficit, making sleep-related issues a significant public health concern. Amid these challenges, the launch of Sleep Gummies positions the Company to address a large and underpenetrated market segment. By offering a convenient nutraceutical solution aligned with rising health consciousness and preventive healthcare trends, the product creates a strong growth opportunity in the wellness and nutraceutical space, while reinforcing the Company's strategy of capturing demand in high-potential consumer health categories.

3. Launches Beauty Gummies:

India's Beauty and Personal Care (BPC) market was valued at approximately USD 28 billion in 2024 and is projected to reach USD 34 billion by 2028, with an annual growth rate around 10-11%. The Beauty Supplements are transforming the beauty Market by shifting focus from external treatments to beauty from within solutions, fueled by consumer demand for holistic wellness and a greater understanding of the connection between nutrition and appearance. The Beauty Supplement Market is growing at CAGR of 8%, Projected to reach USD 6.98 Billion. By addressing the growing consumer demand for convenient and effective beauty-from-within solutions, the company has launch Beauty Vitamin Gummies which provide a comprehensive solution for individuals struggling to maintain their natural beauty due to poor diet and nutritional deficiencies. This strategic entry enables the company to capture incremental share in a fast-expanding segment, diversify its nutraceutical portfolio, and unlock sustained revenue growth within the broader beauty and personal care market.

4. Introduces Rs. 10/- Herbal Pan Masala Sachet:

The company has introduced a ₹10 herbal pan masala sachet, strategically designed to expand accessibility and accelerate market penetration. With pan masala largely being a mass-consumed product, affordability and convenience play a crucial role in driving adoption, especially among first-time users and price-sensitive consumers. The ₹10 pack allows the company to tap into a wider consumer base, enhance product trials, and build recurring consumption habits. This entry-level SKU also strengthens distribution reach across general trade and Kirana stores, creating a scalable growth pathway while complementing the premium packs already available in the market.

5. Aayush Herbal Masala Listed on Flipkart:

The company's Aayush Herbal Masala has been listed on Flipkart, a move that significantly strengthens its digital distribution and brand visibility. With e-commerce platforms increasingly shaping consumer purchase behavior in India, the listing enables the company to access a pan-India customer base beyond traditional retail channels. Flipkart's strong presence in Tier II and Tier III cities further enhances reach to

value-conscious consumers, aligning with the company's strategy of expanding accessibility. This step not only diversifies sales channels but also creates an efficient route to capture the fast-growing Online demand.

6. Aayush Nutraceutical Product range on Amazon:

Aayush Wellness has expanded its digital presence by listing its nutraceutical product range, including Dreamy Sleep Gummies and Beauty Vitamin Gummies on Amazon, one of India's most trusted e-commerce platforms. This strategic move enhances product visibility, strengthens consumer accessibility, and positions the company to tap into the rapidly growing online health and wellness market. By leveraging Amazon's extensive reach and customer base, the company aims to accelerate adoption of its nutraceutical offerings and deepen market penetration across diverse geographies.

7. Aayush Wellness Limited Secures US \$3 Million Export Order from Singapore

Aayush Wellness Limited has secured an export order worth US \$3 million from M/s Cosmos Holdings Pte Ltd, a leading distributor in Singapore. This milestone marks the Company's formal entry into the Singapore nutritional supplements market, which is projected to exceed USD 1.03 billion by 2033, growing at a CAGR of 6.87 percent, supported by rising health awareness and demand for premium nutraceutical products. The development not only validates the international acceptance of Aayush Wellness' portfolio but also creates meaningful value by diversifying revenue streams beyond India, reducing exposure to domestic demand cycles, and improving long-term growth visibility. Entry into a developed and highly regulated market like Singapore further enhances the Company's global credibility and serves as a strategic gateway to Southeast Asia, positioning exports as a key driver of sustainable expansion.

8. Aayush Wellness Limited Diversifies into Wellness Tourism Business

The tourism sector is a significant contributor to India's GDP, contributing approximately 5% to the Country's GDP. Within this space, wellness tourism has emerged as a fast-growing segment, valued at USD 21.31 billion, fueled by rising lifestyle-related health concerns, greater consumer focus on preventive care, and India's positioning as a global hub for Ayurveda and holistic healing. Against this backdrop, Aayush Wellness Limited plans to invest up to ₹30 crores over the next two years to establish world-class wellness centers in collaboration with government agencies, tourism boards, and private partners. The initiative not only creates a new revenue stream but also strategically positions the Company at the convergence of healthcare, hospitality, and tourism—sectors with strong long-term growth potential. By integrating its expertise in wellness with India's tourism ecosystem, the Company aims to build sustainable value while reinforcing its vision of promoting holistic health and well-being.

9. Aayush Wellness Expands its footprint in Healthcare Sector By Launching Healthcare center

The Indian healthcare sector, valued at USD 372 billion, is undergoing rapid transformation—shifting from reactive treatment to preventive care, integrating digital innovations such as AI-based diagnostics and telehealth, and embracing value-based models that focus on patient outcomes. In line with these structural shifts, Aayush Wellness Limited has launched its own healthcare center aimed at delivering preventive healthcare solutions that are both affordable and accessible. This initiative positions the Company to address rising demand for early detection and holistic health management, while creating a scalable platform that bridges conventional healthcare with its nutraceutical and wellness offerings. By focusing on accessibility and affordability, the Company not only expands its footprint in a high-growth sector but also reinforces its mission of improving public health outcomes.

10. Strategic Growth Division:

During the year, the Company established a Strategic Growth Division with a dedicated corpus of Rs. 50 million. This initiative reflects the Company's commitment to fostering innovation and strengthening its position in the healthcare and wellness market. The division has been created to invest in promising startups and existing businesses that demonstrate the potential to transform the industry and enhance consumer well-being.

In addition to financial support, the Company intends to provide portfolio businesses with access to its industry expertise, operational guidance, and extensive network. This holistic approach is expected to accelerate their growth trajectory and contribute to the Company's long-term strategic objectives.

Competitive Landscape

The healthcare and wellness industry in India is witnessing rapid growth, driven by rising lifestyle-related health issues, increasing health awareness, and digital adoption. The market is highly competitive, while established players dominate large-scale distribution and healthcare infrastructure, emerging companies are disrupting the space through digital platforms and affordable preventive care solutions. In this environment, Aayush Wellness stands out through its differentiated strategy of blending traditional Indian wellness practices with modern innovations, coupled with an omni-channel presence spanning offline, online, and export markets. By addressing diverse consumer segments, from premium health-conscious buyers to mass-market users with its ₹10 sachets and expanding into telemedicine, online diagnostics, and wellness tourism, the Company has carved a unique multi-vertical presence that positions it strongly against both domestic and international competitors.

FINANCIAL PERFORMANCE:

The Company delivered an exceptional financial performance during FY 2024–25, underscoring its strong growth trajectory and operational resilience. Revenue for the year stood at ₹7,338.59 lakhs, registering an extraordinary increase of 8,645% over the previous fiscal year's revenue of ₹83.92 lakhs. This unprecedented surge reflects the growing acceptance of our offerings across key geographies.

Profitability trends were equally encouraging, with net profit climbing to ₹336.58 lakhs compared to ₹57.18 lakhs in FY 2023–24, recording an impressive 489% year-on-year growth. The improvement in earnings signals not only higher volumes but also disciplined financial management and efficient cost structures. Importantly, this surge in profitability strengthens the balance sheet, enhances cash flow visibility, and provides greater headroom for reinvestment and long-term value creation.

Earnings per Share (EPS) rose sharply to ₹0.692 in FY 2024–25 from ₹0.176 in the previous year, reflecting an impressive 293 percent year-on-year growth and highlighting stronger returns for shareholders.

Together, the revenue and profit trajectory of FY 2024–25 underscores a significant strengthening of the Company's fundamentals. The results also serve as a demonstration of its ability to scale operations while maintaining profitability, thereby building confidence among stakeholders about its capacity to deliver sustainable growth in the years ahead.

KEY RATIOS

Particulars	FY2025	FY2024
Return on Equity	40.6%	11.6%
EBIT Margin	4.6%	70.6%
Return on Capital Employed	41%	12%
Net Profit Ratio	5%	98%
EBITDA Margin	4.6%	70.8%
Price to Earnings ratio (P/E)	81.12x	6.65x

SWOT Analysis



Annexure – 5

PARTICULARS OF EMPLOYEES

[Pursuant to Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. The ratio of the remuneration of each director including Managing Director, Chief Executive officer, Chief Financial Officer, Company Secretary or Manager, if any, to the median remuneration of the employees of the Company in the financial year 2024-25:

Sr. No.	Name of the Director	Designation	Ratio of remuneration of each Director to median remuneration of employees
1	Urmi Shah*	Company Secretary and Compliance Officer	2.46
2	Sakshi Chopra**	Company Secretary and Compliance Officer	2.38
3	Sneha Khemka***	Company Secretary and Compliance Officer	0.20
4	Surajmal Jain	Chief Financial Officer	2.50

* Ms. Urmi Shah resigned from the post of Company Secretary and Compliance Officer with effect from August 29, 2024.

**Mrs. Sakshi Chopra resigned from the position of Company Secretary & Compliance Officer of the Company, with effect from Saturday, January 31, 2025.

*** Ms. Sneha Khemka is appointed as Company Secretary & Compliance Officer of the Company, with effect from Saturday, February 01, 2025.

No other director or Key Managerial Personal was paid remuneration during the financial year under review.

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2024-25: **Not Applicable**
3. The percentage increase in the median remuneration of employees in the financial year: **Not Applicable**
4. The number of permanent employees on the rolls of company: **7 Employees**
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **Not Applicable**
6. Affirmations:

Information as per Rule 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

There was no Employees who:

- a. Are in receipt of remuneration in excess of Rupees One Crore and Two Lakhs per annum for the financial year 2024-25;
- b. Are in receipt of remuneration in excess of Rupees Eight Lakhs and Fifty Thousand per month who was employed for the part of the financial year 2024-25;
- c. Are in receipt of remuneration in the financial year 2024-25 which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

Annexure – 6

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2025

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of
The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To

The Members

Aayush Wellness Limited

CIN: L01122DL1984PLC018307

275, Ground Floor, West End Marg, Near Saket Metro Station,

Exit 2, New Delhi 110030, Gadaipur, South West Delhi, New Delhi, 110030

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Aayush Wellness Limited (CIN: L01122DL1984PLC018307)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained and provided by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable During the Audit Period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable during the Audit Period)**; and

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not applicable during the Audit Period)**
(i) other regulations as applicable.

I have also examined compliance with the applicable clauses of The Listing Agreements entered into by the Company with Stock Exchange and the Secretarial Standards as issued by the Institute of the Company Secretaries of India.

During the audit period under review and as per information and clarifications provided by the management, I hereby confirm that the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. as mentioned above subject to the observations as mentioned hereinabove.

I further report that:

S.NO.	PARTICULARS	REMARKS
1.	Change of name of the Company	During the audit period, the Company has changed its name from "Aayush Food and Herbs Limited" to "Aayush Wellness Limited" pursuant to necessary approvals and filings with the Registrar of Companies and intimation to BSE.
2.	Sub-division of equity shares	During the audit period, the Company has sub-divided 1 (one) equity share of face value of ₹10/- each into 10 (ten) equity shares of face value of ₹1/- each pursuant to necessary approvals and corporate actions, and intimated the same to BSE.
3.	Increase in Authorized Share Capital and alteration of Memorandum of Association	During the audit period, the Company has increased its Authorised Share Capital from ₹3,50,00,000/- (Rupees Three Crores Fifty Lakhs only) to ₹7,00,00,000/- (Rupees Seven Crores only) and consequently altered the Capital Clause of the Memorandum of Association, pursuant to approval of the Members and necessary filings with the Registrar of Companies.
4.	Adoption of Employee Stock Option Plan (ESOP) 2024	During the audit period, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, approved the grant of up to 30,00,000 (Thirty Lakhs) Employee Stock Options under 'Aayush Wellness Limited – Employee Stock Option Plan 2024' in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the same was approved by the members of the Company through Postal Ballot, the Company also got in-principle approval from exchange.
5.	Resignation of Ms. Urmi Shah as Company Secretary & Compliance Officer	During the audit period, Ms. Urmi Shah (ACS 70885) resigned from the position of Company Secretary & Compliance Officer with effect from August 29, 2024, and necessary intimations were made to BSE and RoC
6.	Appointment & Resignation of Ms. Sakshi Chopra as Company Secretary & Compliance Officer	During the audit period, Ms. Sakshi Chopra (ACS 65370) was appointed as Company Secretary & Compliance Officer with effect from August 29, 2024, and necessary intimations were made to BSE and ROC, further she resigned from the position with effect from Saturday, January 31, 2025
7.	Appointment of Ms. Sneha Khemka as Company Secretary & Compliance Officer	During the audit period, Ms. Sneha Khemka (ACS A58652) is appointed as Company Secretary & Compliance Officer of the Company with effect from February 01, 2025 and necessary intimations were made to BSE and ROC.
8.	Increase in Authorised Share Capital and alteration of	During the audit period, the Company has further increased its Authorised Share Capital from ₹7,00,00,000/- (Rupees Seven Crores only) to ₹9,00,00,000/- (Rupees Nine Crores only) and consequently

	Memorandum of Association	altered the Capital Clause of the Memorandum of Association, pursuant to approval of the Members and necessary filings with the Registrar of Companies.
9.	Approval of Bonus Issue	During the audit period, the Company allotted 1,62,21,699 (One Crore Sixty-Two Lakh Twenty-One Thousand Six Hundred and Ninety-Nine) fully paid-up equity shares of face value of ₹1/- each as Bonus Shares in the ratio of 1:2 (i.e., one equity share for every two equity shares held by eligible shareholders), in compliance with Section 63 of the Companies Act, 2013, SEBI (ICDR) Regulations, 2018 and SEBI (LODR) Regulations, 2015.
10.	Change of Registered Office within the same city	During the audit period, the Registered Office of the Company was shifted from 55, 2nd Floor, Lane 2, Westend Marg, Saidullajab, Near Saket Metro Station, New Delhi-110030 to 275, Ground Floor, West End Marg, Near Saket Metro Station Exit: 2, New Delhi-110030 within the local limits of the city. The form for the change has been filed with the Registrar of Companies in Form INC-22.
11.	Incorporation of Wholly Owned Subsidiary	During the audit period, the Company incorporated Aayush Healthsciences Private Limited and Aayush Worldwide Private Limited as a Wholly Owned Subsidiary and made necessary disclosures to the Stock Exchange in compliance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
12.	Declaration of Interim Dividend	During the audit period, the Board of Directors declared an interim dividend at the rate of 1% (₹0.01 per equity share of face value ₹1/- each) for the quarter ended 31st December 2024. The Board fixed March 03, 2025 as the record date and the dividend is payable on or before March 26, 2025 to the eligible shareholders, in compliance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
13.	Change of Registered Office in a different state	During the audit period, a public notice for the shift in the Registered Office of the Company from the State of Delhi to the State of Maharashtra was issued on 01.10.2024. The process for effecting this change is currently underway..

I report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Megha Khandelwal and Associates
(Company Secretaries)**

Sd/-

Megha Khandelwal

Proprietor

M. No. 10237

C.P. No. 13405

P.R.N.: PRN4023/2023

UIN: S2014RJ259300

UDIN: F010237G001031708

Place: Jaipur

Date: 19.08.2025

DECLARATION ON CODE OF CONDUCT

**To,
The Board of Directors,
Aayush Wellness Limited**

Dear Sir/Madam,

This is to confirm that the Board has laid down a code of conduct for all Board members and Senior Management Personnel of the Company. The code of conduct has also been posted on the website of the Company viz: www.aayushwellness.com.

It is further confirmed that all Directors and Senior Management Personnel of the Company have affirmed compliance within the Code of Conduct of the Company for the year ended March 31, 2025 as envisaged in regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement with the stock exchange.

**By Order of the Board of Directors
For Aayush Wellness Limited
Sd/-
Naveenakumar Kunjaru
Managing Director
DIN: 07087891**

**Place: New Delhi
Date: September 04, 2025**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
AAYUSH WELLNESS LIMITED
275, Ground Floor, West End Marg,
Near Saket Metro Station Exit: 2,
New Delhi-110030

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Aayush Wellness Limited** bearing **CIN L01122DL1984PLC018307**, having registered office situated at 275, Ground Floor, West End Marg, Near Saket Metro Station Exit: 2, New Delhi-110030 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have considered non-disqualification to include non-debarment by Regulatory / Statutory Authorities.

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Companies Act and SEBI Listing regulations. Ensuring the eligibility for appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

In our opinion and to the best of our information and according to the verifications as considered necessary and explanations furnished to us by the Company, We hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of the Directors	DIN	*Date of appointment in the Company
1.	Dr. Lalitkumar Anande	02953124	February 09, 2024
2.	Mr. Naveenakumar Kunjaru	07087891	June 13, 2023
3.	Mr. Gavadu Patil	10346018	February 09, 2024
4.	Ms. Pallavi Mittal	07704583	January 13, 2017
5.	Ms. Vishakha Jadhav	10064103	April 17, 2023

*The date of appointment is as per the MCA Portal.

For Megha Khandelwal and Associates
Company Secretaries

Sd/-
Megha Khandelwal
Proprietor
FCS No.: 10237
CP No.: 13405
UDIN: F010237G000995364
PR No.: 4023/2023

Place: Jaipur
Date: August 13, 2025

CERTIFICATE FROM CHIEF FINANCIAL OFFICER (CFO)

[Regulation 17(8) read with part B of schedule II of the SEBI (listing obligation and disclosure requirement) regulation, 2015]

To,
The Board of Director,
Aayush Wellness Limited,

In compliance with Regulation 17(8) read with Part B of Schedule II of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, I hereby certify that:

I have reviewed the Financial Statements and the Cash Flow Statement of the company Aayush Wellness Limited for the Financial Year ended March 31, 2025 and to the best of my knowledge and belief, I state that:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.

I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and steps taken or proposed to be taken for rectifying these deficiencies.

I have indicated to the Auditors and the Audit Committee:

- Significant changes, if any, in the internal control over financial reporting during the year;
- Significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
- Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Aayush Wellness Limited

Sd/-

Surajmal Jain
Chief Financial Officer

Place: New Delhi

Date: September 04, 2025

INDEPENDENT AUDITOR'S REPORT

To,
The members of
Aayush Wellness Limited,
275, Ground Floor, West End Marg,
Near Saket Metro Station Exit: 2, New Delhi-110030.

Report on Audit of Ind AS Standalone Financial Statements

Opinion

We have audited the accompanying Ind AS Standalone Financial Statements of **Aayush Wellness Limited** ('the Company'), which comprise the balance sheet as at **31st March, 2025** the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year the period **1st April, 2024 to 31st March, 2025** and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company for the period **1st April, 2024 to 31st March, 2025** and the profits (including other comprehensive income), changes in equity and its cash flows for the year ended 31st March, 2025.

Basis for Opinion

We conducted our audit of the Ind AS Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the Ind AS Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS Standalone Financial Statements.

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.

Principal Audit Procedures

Our audit consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

- We evaluated the design of internal controls relating to revenue recognition.
- We selected sample of Sales transactions and tested the operating effectiveness of the internal control relating to revenue recognition.
- We carried out a combination of procedures involving enquiry and observation, re performance and inspection.
- We have tested sample of Sale transactions to their respective customer contracts, underlying invoices and related documents.

- We have performed cut-off procedures for sample of revenue transactions at year-end in order to conclude on whether they were recognized in accordance with Ind-AS 115.

Other Information – Information other than the Standalone 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 Annual report, 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 such 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 are required to communicate the matter to those charged with Governance. We have nothing to report in this regard.

Responsibilities of Management Ind AS Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 Ind AS Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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.

The Board of Directors are responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibility for the Audit of the Ind AS Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS Standalone 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 Ind AS Standalone 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 Ind AS Standalone 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 Ind AS Standalone 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 Ind AS Standalone Financial Statements, including the disclosures, and whether the Ind AS Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS Standalone financial statements that, individually or in the aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS 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 Ind AS 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.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the '**Annexure A**' 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 purpose of our audit;

- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss Including other comprehensive income, the Statement of Cash Flow, and the Statement of changes in equity dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid Ind AS Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid or provided by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
 1. The Company has disclosed the impact of pending litigations in its financial position in the Ind AS Standalone Financial Statements.
 2. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 3. The company was not required to transfer any amount to Investor Education and Protection Fund during the financial year.
- i. The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities (“Intermediaries”), with the understanding whether recorded in writing or not that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
- ii. The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entities including foreign entities (“Funding Parties”) with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
- iii. Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations given under (i) and (ii) above, contain any material misstatement.

- iv. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended on 31st March, 2025 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 the audit trail feature being tampered with.
- v. Based on our examination, during financial year 2024-25, your Company paid an interim dividend @ rate of 01% (One Percent) i.e. Rs. 0.01/- (One paisa only) per equity share having face value of Re. 01/- (Rupee One only) each, for the quarter ended December 31, 2024.

With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's Report, according to the information and explanations given to us and based on the CARO report issued by us for the company and its subsidiaries included in the consolidated financial statements of the company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO Reports.

For Bakliwal & Co.

Chartered Accountants

Firm Reg. No: 130381W

Sd/-

Aayush Dodiya

Partner

Membership No.: 181925

UDIN: 25181925BMKNTN2005

Date: 30.05.2025

Place: Jaipur

Annexure 'A' to Independent Auditors' Report

(Referred to Para 1 under the heading on "Report on Other Legal and Regulatory Requirements" section of our report of even date to the members of Aayush Wellness Limited for the year ended 31st March, 2025)

- (i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (B) The Company has maintained proper record showing full particulars of Intangible assets.
- (b) As explained to us, the fixed assets have been physically verified by the management during the year at reasonable intervals having regard to the size of the company and nature of its business. No material discrepancies were noticed on such physical verification.
- (c) As explained to us, there is no immovable property held by the company.
- (d) The Company has not revalued any of its Property, Plant and Equipments and Intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and the procedure of such verification by the Management is appropriate having regard to size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification when compared with books of account.
- (b) According to the information and explanations given to us, the Company has not sanctioned working capital limits in excess of C 5 crore, in aggregate, at points of time during the year, from banks on the basis of security of current assets.
- (iii) (a) During the year the Company has provided loans or advances in the nature of advances in the ordinary course of business, to the parties other than subsidiaries covered in the register maintained under section 189 of the Companies Act, 2013.
- (b) During the year the investments made are not prejudicial to the Company's interest.
- (c) The Company has not granted loans during the year. Therefore Clause 3(iii)(c) of the Order is not applicable.
- (d) There are no amounts of loans granted to companies which are overdue for more than ninety days.
- (e) There were no loans that had fallen due during the year, that have been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us, during the year the transactions done by the company as specified in the provisions of sections 185 and 186 of the Companies Act, 2013 are as per the rules and provisions of the Act.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
- (vi) According to the information and explanations given to us, the Company is not covered under Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Act, hence this clause is not applicable to the Company.

(vii) In respect to Statutory dues:

- (a) According to the information and explanations given to us and on the basis of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employee's State Insurance, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues with the appropriate authorities.

As provided to us by the management, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, are Nil.

- (b) According to the information and explanations given to us, there are no dues of Income Tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) a) The Company has not defaulted in repayment of loans or other borrowings taken from the banks. The Company has not taken loans from financial institutions and Government.

b) The Company has not been declared willful defaulter by any bank or financial institution or government or other lender.

c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

d) On an overall examination of the financial statements of the Company, no funds were raised on short-term basis and neither they have been, used during the year for long-term purposes by the Company.

e) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities.

(x) (a) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised money by way of initial public offer or further public offer including debt instruments and term loans. Also, Company has not made any preferential allotment or private placement of the shares or convertible debentures (fully or partly or optionally). Accordingly, the provisions of clause 3(x) of the order are not applicable to the company and hence not commented upon.

(xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT - 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind AS Standalone Financial Statements as required by the applicable Indian accounting standards.

(xiv)

- a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

- b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion and according to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- (xvi) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a) of the Order is not applicable.
- b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,
- d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no change in the Statutory Auditors of the company during the year as per the Section 139(2) of the Companies Act, 2013, read with rule 5 of the Companies (Audit & Auditors) Rules, 2014.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) a) Corporate Social Responsibility (CSR) is not applicable to the company, hence, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- b) The Company does not have ongoing projects relating to CSR. Hence reporting under clause 3(xx)(b) of the Order is not applicable.

For Bakliwal & Co.
Chartered Accountants
Firm Reg. No: 130381W
Sd/-
Aayush Dodiya
Partner
Membership No.: 181925
UDIN: 25181925BMKNTN2005

Date: 30.05.2025
Place: Jaipur

Annexure 'B' to Independent Auditors' Report

(Referred to Para 2(f) under the heading of "Report on Other Legal and Regulatory Requirements" section of our report of even date to the members of Aayush Wellness Limited for the year ended 31st March, 2025)

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 **Aayush Wellness Limited** ("the Company") as of 31st March, 2025 in conjunction with our audit of the Ind AS Standalone Financial Statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March 2025, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS Standalone 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 Ind AS Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the

maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS Standalone 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; (3) and 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.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

For Bakliwal & Co.
Chartered Accountants
Firm Reg. No: 130381W
Sd/-
Aayush Dodiya
Partner
Membership No.: 181925
UDIN: 25181925BMKNTN2005

Date: 30.05.2025
Place: Jaipur

Aayush Wellness Limited
Standalone Balance Sheet as at March 31, 2025

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	7	6.96	0.52
Financial assets			
• Investment	3	-	-
• Other financial assets	4	650.61	445.06
Deferred tax assets		4.77	-
Other non-current assets	6	56.22	-
		718.55	445.58
Current assets			
Inventories	7	18.62	-
Financial assets			
• Investments	3	-	-
• Trade receivable	8	20.50	1.99
• Cash and cash equivalents	9	40.34	5.06
Current Income tax assets (net)			
Other current assets	6	66.70	49.26
		146.15	56.31
Total Assets		864.70	501.89
EQUITY & LIABILITIES			
Equity			
Equity share capital	11	486.72	324.50
Other equity	12	341.40	167.03
		828.12	491.53
LIABILITIES			
Non-current liabilities			
Financial liabilities			
• Borrowings	13	4.53	-
• Trade payables	14	18.03	-
Deferred tax liability		-	3.33
Other current liabilities	15	2.02	4.03
Provisions	16	12.00	3.00
		36.58	10.36
Total Liabilities		864.70	501.89
Corporate information and significant accounting policies	1 & 2		

The notes referred to above form an integral part of financial statements
As per our report of even date attached

For Bakliwal & Co.
Chartered Accountants
Firm's Registration No: 130381W
Sd/-
Aayush Dodiya
Partner
Membership Number- 181925
UDIN: 25181925BMKNTN2005

Place: Delhi
Date: 30th May, 2025

For and on behalf of Aayush Wellness Limited

Sd/-
Naveena Kumar Kunjaru
Managing Director
DIN: 07087891

Sd/-
Gavadu Somana Patil
Non-Executive Director
DIN: 10346018

Sd/-
Surajmal Jain
Chief Financial Officer

Sd/-
Sneha Khemka
Company Secretary & Compliance Officer

Aayush Wellness Limited
Standalone Statement of Profit and Loss for the year ended March 31, 2025

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Income			
Revenue from operations	17	7334.57	60.30
Other income	18	4.03	23.62
Total Income		7338.60	83.92
Expenses			
Purchases of Stock-in-Trade	19	6904.78	0.03
Changes in inventories of goods	20	(18.62)	-
Employee benefit expense	21	27.85	10.58
Depreciation and amortisation expenses	7	0.43	0.16
Finance costs	22	0.16	0.03
Administrator & Other expenses	23	86.51	13.89
Total expenses		7001.11	24.69
Profit before tax and extraordinary and exceptional items		337.49	59.23
Add/Less: Exceptional Items	24	-	-
Profit before tax and after extraordinary and exceptional items		337.49	59.23
Tax expenses			
• Income Tax - current year		9.00	3.00
• Income Tax - earlier year		0.00	-2.01
• Deferred tax Asset/(Liability)		8.10	1.05
Profit (Loss) for the period from continuing operations		336.58	57.18
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss (net of tax)		-	-
(ii) Items that will be reclassified to profit or loss (net of tax)		-	-
Total Comprehensive Income for the period and Other Comprehensive Income		336.58	57.18
Earnings per share (equity shares, par value Rs. 10 each)			
• Basic	26	0.69	1.76
Corporate information and significant accounting policies	1 & 2		

The notes referred to above form an integral part of financial statements
As per our report of even date attached

For Bakliwal & Co.
Chartered Accountants
Firm's Registration No: 130381W
Sd/-
Aayush Dodiya
Partner
Membership Number- 181925
UDIN: 25181925BMKNTN2005

Place: Delhi
Date: 30th May, 2025

For and on behalf of Aayush Wellness Limited

Sd/-
Naveena Kumar Kunjaru
Managing Director
DIN: 07087891

Sd/-
Surajmal Jain
Chief Financial Officer

Sd/-
Gavadu Somana Patil
Non-Executive Director
DIN: 10346018

Sd/-
Sneha Khemka
Company Secretary & Compliance Officer

AAYUSH WELLNESS LIMITED
Standalone Statement of cash flows for the year ended March 31, 2025

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Cash flow from operating activities		
Profit for the period	337.49	59.23
Adjustments for:		
Prior period	-	(6.32)
(Profit)/loss on sale of investments	-	-
Depreciation and amortization expense	0.43	0.16
Interest Income	(4.03)	-
Operating Profit Before Working Capital Changes	333.89	53.08
Changes in operating assets and liabilities		
(Increase)/Decrease in inventories	(18.62)	-
Increase/(Decrease) in trade payables	18.03	-
(Increase)/Decrease in other Liabilities	(2.01)	(3.76)
(Increase)/Decrease in trade receivables	(18.51)	130.17
(Increase)/Decrease in Other Current Assets	(17.45)	40.08
(Increase)/Decrease in Other Non-Current Assets	(56.22)	-
Increase/(Decrease) in Short Term loans & Advances	(205.55)	(280.62)
Increase/(Decrease) in DTL	-	2.27
Increase/(Decrease) in Borrowings	4.53	-
Increase/(Decrease) in Short Term provisions	-	3.00
(Increase)/Decrease in Advance Tax & TDS	-	-
Net cash provided by operating activities before taxes	38.11	(55.77)
Income taxes paid	-	(0.99)
Net cash provided by operating activities	38.11	(56.77)
Cash flow from investing activities		
Purchase of property, plant and equipment Purchases of investments	(6.87)	-
Interest received / Dividend Received	4.03	-
Purchase of FA	-	-
Net cash used in investing activities	(2.84)	-
Cash flow from financing activities		
Finance costs paid	-	-
Issuance of Equity Shares	-	-
Loans and advances & others	-	-
Proceeds/(Repayment) for short-term borrowings	-	-
Net cash used in financing activities	-	-
Net decrease in cash and cash equivalents	35.27	(56.78)
Cash and cash equivalents at the beginning of the year	5.06	61.84
Cash and cash equivalents at the end of the period (Note 14)	40.34	5.06

Corporate information and significant accounting policies (refer note 1&2)
The notes referred to above form an integral part of financial statements

For Bakliwal & Co.
Chartered Accountants
Firm's Registration No: 130381W
Sd/-
Aayush Dodiya
Partner
Membership Number- 181925
UDIN: 25181925BMKNTN2005

For and on behalf of Aayush Wellness Limited

Sd/-
Naveena Kumar Kunjaru
Managing Director
DIN: 07087891

Sd/-
Gavadu Somana Patil
Non-Executive Director
DIN: 10346018

Place: Delhi
Date: 30th May, 2025

Sd/-
Surajmal Jain
Chief Financial Officer

Sd/-
Sneha Khemka
Company Secretary & Compliance Officer

Standalone Statement of Changes in Equity for the year ended March 31, 2025

(All amounts in INR Lakhs, unless otherwise stated)

A. Equity Share Capital

Particulars	Number	Amount
Balance at the end of the year 31 March 2024	32,45,000	32.45
Changes in equity share capital during the F.Y. 2024-25	4,54,26,699	454.27
Balance at the end of the year 31 March 2025	4,86,71,699	486.72

B. Other Equity

Particulars	Reserves & Surplus				Other Comprehensive Income	Total other equity
	Statutory Reserve	Securities Premium	Share Premium	Retained Earnings		
Balance at the end of the reporting period 31 March 2023	-	75.00	-	41.17	-	116.17
Profit for the financial year 2022-23	-	-	-	57.18	-	57.18
Earlier Tax Adjustment	-	-	-	(6.32)	-	(6.32)
Balance at the end of the reporting period 31 March 2024	-	75.00	-	92.03	-	167.03
Profit for the financial year 2024-25	-	-	-	336.58	-	336.58
Earlier year adjustment made	-	-	-	-	-	-
Less: Bonus Shares Issued	-	(70.18)	-	(92.03)	-	(162.22)
Balance at the end of the reporting period 31 March 2025	-	4.82	-	336.59	-	341.40

Corporate information and significant accounting policies (refer note 1&2)

The notes referred to above form an integral part of financial statements

For Bakliwal & Co.
Chartered Accountants
Firm's Registration No: 130381W
Sd/-
Aayush Dodiya
Partner
Membership Number- 181925
UDIN: 25181925BMKNTN2005

For and on behalf of Aayush Wellness Limited

Sd/-
Naveena Kumar Kunjaru
Managing Director
DIN: 07087891

Sd/-
Gavadu Somana Patil
Non-Executive Director
DIN: 10346018

Place: Delhi
Date: 30th May, 2025

Sd/-
Surajmal Jain
Chief Financial Officer

Sd/-
Sneha Khemka
Company Secretary & Compliance Officer

Notes to the Standalone Financial Statements for the year ended March 31, 2025

(All amounts in INR Lakhs, unless otherwise stated)

	Particulars	As at 31 March 2025	As at 31 March 2024
3	Investments	-	-
	Total	-	-

	Particulars	As at 31 March 2025	As at 31 March 2024
4	Other financial assets- non-current		
	<i>Secured considered good, measured at amortized cost</i>	-	-
	Loans and advances	650.61	445.06
	Security Deposit	-	-
	Less: Provision for expected credit loss	-	-
	Total	650.61	445.06

	Particulars	As at 31 March 2025	As at 31 March 2024
5	Deferred tax asset		
	Property, plant & equipment	4.77	-
	on OCI	-	-
	Total	4.77	-

	Particulars	As at 31 March 2025	As at 31 March 2024
6	Other non-current assets, measured at cost		
	Advertisement Exp (Product Development)	38.22	-
	Salary Exp (Product Development)	18.00	-
	Total	56.22	-
	Other current assets, measured at cost		
	Security Deposit	6.95	1.95
	FDR	-	-
	Prepaid expenses	-	-
	Employee Advance	-	-
	Duty Draw Back Receivable	0.96	0.96
	Service Tax Receivable	0.71	0.71
	Interest Accrued	0.05	0.05
	TDS Recoverable	4.02	6.45
	Others	-	-
	GST Refundable	54.02	39.14
	Total	66.70	49.26

	Particulars	As at 31 March 2025	As at 31 March 2024
7	Inventories, measured at cost or net-realizable value whichever is lower		
	Stock-in-trade	18.62	-
	Total	18.62	-

	Particulars	As at 31 March 2025	As at 31 March 2024
8	Trade receivables, measured at amortized cost		
	Un-secured, considered good		
	a) Outstanding for a period exceeding Six months	20.50	1.99
	b) Outstanding for a period less Six months	-	-
	Secured, considered good	-	-
	Doubtful	-	-
	Provision for doubtful debts	-	-
	Total	20.50	1.99

	Particulars	As at 31 March 2025	As at 31 March 2024
9	Cash and cash equivalents		
	Cash on hand	1.27	0.40
	Balances with banks		
	- in current accounts		
	Union Bank of India	-	-
	Kotak Mahindra Bank	-	-

	Axis Bank	31.21	1.00
	DBS Bank Limited	1.28	-
	IDFC bank -69	5.58	3.66
	IDFC bank-New	1.00	-
	Total	40.34	5.06

	Particulars	As at 31 March 2025	As at 31 March 2024
11	Equity		
	Authorised capital		
	9,00,00,000 equity shares of Rs 10/- each	900.00	350.00
	Issued, subscribed and paid-up		
	48671699 equity shares of Rs 10/- each	486.72	324.50
	Total	486.72	324.50

a)	Equity shareholders holding more than 5 percent shares in the Company:				
	Name of the shareholder	As at 31 March 2025		As at 31 March 2024	
		No. of Share	%	No. of Share	%
	PNR Financial Services Pvt. Ltd.	-	0	475590	14.65
	Rajnish Goenka	-	0	395767	12.19
	Arpna Capital Services Private Limited	-	0	178390	5.49
	Pallavi Mittal	-	0	1663901	51.26
	Skybridge Incap Advisory LLP	9476808	19.47	-	0
	Avance Ventures Private Limited	6533850	13.42	-	0
	V CATS CONSULTANCY LLP	7441554	15.29	-	0
b)	Reconciliation of the number of shares outstanding at the beginning and at the end of the year is as given below:				
	Particulars	As at 31 March 2025		As at 31 March 2024	
		No. of Share	Amount	No. of Share	Amount
	Number of equity shares outstanding at the beginning of the year	3245000	324.5	3245000	324.50
	Number of equity shares (Stock Split) issued during the year	32450000	324.5	-	-
	Number of equity shares (BONUS) issued during the year	16225000	162.25	-	-
	Number of equity shares outstanding at the end of the year	48671699	486.72	3245000	324.50

	Particulars	As at 31 March 2025	As at 31 March 2024
12	Other Equity		
(i)	Securities premium reserve		
	Opening	75.00	75.00
	Addition/(Deletion)	(70.18)	0.00
	Closing	4.82	75.00
(ii)	Retained Earnings		
	Surplus/(Deficit) in the statement of profit and loss		
	Opening balance	92.03	41.17
	Add: Profit for the year	336.58	57.18
	Less: Earlier year adjustment made	-	(6.32)
	Add: Earlier Tax Adjustment	(92.03)	-
	Total	336.59	92.03
	Total	341.40	167.03

	Particulars	As at 31 March 2025	As at 31 March 2024
13	Borrowings		
	Unsecured loan	4.53	-
	Total	4.53	-

	Particulars	As at 31 March 2025	As at 31 March 2024
14	Trade payables		
	Dues to Micro, Small and Medium Enterprises	18.03	-
	Others	-	-
	Total	18.03	-
	The Company has not received any memorandum (as required to be filed by the Supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31 st March 2025 as Micro, Small or Medium Enterprises. Consequently, the amount paid / payable to these parties during the year as at March 31,2025: NIL		

	Particulars	As at 31 March 2025	As at 31 March 2024
15	Other current liabilities		
	Dividend Payable	0.04	0.00
	Expenses Payable	0.00	3.41
	Audit Fee Payable	0.00	0.30
	ESIC/EPF payable	0.00	0.00
	TDS PAYABLE	1.98	0.32
	Total	2.02	4.03

	Particulars	As at 31 March 2025	As at 31 March 2024
16	Current Tax Liabilities (Net)		
	Provision for Audit Fees	-	-
	Provision for Income Tax	12.00	3.00
	Total	12.00	3.00

	Particulars	As at 31 March 2025	As at 31 March 2024
17	Revenue from operations		
	Revenue from operation (gross)	7334.57	60.30
	Total	7334.57	60.30

	Particulars	As at 31 March 2025	As at 31 March 2024
18	Other income		
	Interest Income	-	23.62
	Short & Excess	-	-
	Sale of License	-	-
	Amount W/o	3.99	-
	Misc. Income	0.04	-
	Profit on sale of fixed asset	-	-
	Total	4.03	23.62

	Particulars	As at 31 March 2025	As at 31 March 2024
19	Purchases	6,904.78	0.03
	Total	6,904.78	0.03

	Particulars	As at 31 March 2025	As at 31 March 2024
20	Change in stock-in-trade		
	Opening stock	-	-
	Closing stock	18.62	-
	Total	18.62	-

	Particulars	As at 31 March 2025	As at 31 March 2024
21	Employee benefits expense		
	Salaries and wages (Including Bonus)	27.50	6.69
	Director's Remuneration	-	3.30
	Staff welfare expenses	0.35	0.59
	Total	27.85	10.58

	Particulars	As at 31 March 2025	As at 31 March 2024
22	Finance cost		
	Interest expense	-	-
	Bank Charges	0.16	0.03
	Total	0.16	0.03

	Particulars	As at 31 March 2025	As at 31 March 2024
23	Administrator & Other expenses		
	Advertising Expenses	20.73	0.81
	Audit Fee	0.16	0.30
	Conveyance Expenses	-	0.15
	Electricity Expenses	0.30	0.12
	Legal and Professional expenses	18.90	2.81
	Travelling Expenses	0.01	0.02
	Office Expenses	1.91	0.27
	Printing & Stationary	-	0.11
	Discount	1.36	-
	Dividend Paid	4.87	-
	Transportation Charges	0.12	-
	Fees & Subscription	0.38	4.61
	Rates & Taxes	0.01	-
	Postage & Courier Expenses	-	-
	Domain Expenses	-	0.40
	Telephone Expenses	-	0.23
	Casual labour	-	-
	Rent Paid	13.32	1.33
	Freight & Cartage	0.26	0.03
	Carriage Inward	0.26	-
	Delivery Charges	0.07	-
	Packaging Charges	1.27	-
	Printing and Packaging	5.06	-
	Freight & Forwarding (Inward)	-	-
	Professional Fees and legal fees	11.28	-
	Labour Expenses	-	-
	Repair & Maintenance	1.41	0.33
	Milling Expenses	-	-
	Storage Expenses	-	-
	Water Expenses	-	0.02
	Brokerage	-	0.10
	Sponsorship Fees	-	2.00
	Website Charges	1.06	0.06
	Amount Written off	-	-
	Donation	0.35	-
	Internet Charges	0.04	-
	Packaging Expenses	0.06	-
	Misc Expenses	-	-
	Admin Charges	3.31	0.03
	ROC exp	-	0.14
	Total	86.51	13.89

	Particulars	As at 31 March 2025	As at 31 March 2024
24	Exceptional Items		
	Provision for diminution in value of investments	-	-
	Provision for diminution in value of investments	-	-
	Total	-	-
	Contingent liabilities and commitments		
	Income tax demand & disputes pending before appellate authorities (refer note below)	-	-
	Total	-	-

	Auditors' remuneration excluding applicable tax		
25	Particulars	As at 31 March 2025	As at 31 March 2024
	As auditor		
	- Audit Fees	0.16	0.30
	- Tax Audit Fees	0.00	0.00
	Total	0.16	0.30

	Earnings per share		
26	The following table sets forth the computation of basic and diluted earnings per share:		
	Particulars	As at 31 March 2025	As at 31 March 2024
	Net profit for the year attributable to equity shareholders	336.58	57.18
	Weighted average number of equity shares of Rs 1 each used for calculation of basic earnings per share (adjusted for partly paid shares)	486.75	32.00
	Earnings per share, basic and diluted*	0.69	1.76
	*The Company has no potentially dilutive equity shares		

27	Related party transaction		
(i)	Names of related parties and description of relationship:		
	1. Urmi Shah – CS 2. Sakshi Chopra 3. Surajmal Jain – CFO 4. Aayush Healthscience Pvt Ltd – Wholly Owned Subsidiary		
(ii)	Related party transactions:		
	Particulars	As at 31 March 2025	As at 31 March 2024
	Salary to Urmi Shah	2.43	2.51
	Salary to Sakshi Chopra	2.35	-
	Salary to Surajmal Jain	2.47	-
	Advance to Aayush Healthscience Pvt Ltd	2.00	-
	Share Investment to Aayush Health Science Pvt Ltd	1.00	-
(iii)	Amounts outstanding as at the balance sheet date:		
	Particulars	As at 31 March 2025	As at 31 March 2024
		-	-

28	Income tax		
	Income tax expense in the statement of profit and loss consists of:		
	Statement of profit or loss	For the year ended	
		As at March 31, 2025	As at March 31 2024
	Current income tax:		
	In respect of the current period	9.00	3.00
	Deferred tax		
	In respect of the current period	8.10	1.05
	Income tax expense reported in the statement of profit or loss	17.10	4.05
	Income tax recognised in other comprehensive income		
	- Deferred tax arising on income and expense recognised in other comprehensive income	-	-
	Total	17.10	4.05

29	Financial instruments		
	The carrying value and fair value of financial instruments by categories are as below:		
		Carrying value	
	Financial assets	As at March 31, 2025	As at March 31, 2024
	Fair value through profit and loss		
	Investment	-	-
	Amortized cost		
	Loans and advances (^)	650.61	445.06
	Receivable others (^)	-	-
	Trade receivable (^)	20	2
	Cash and cash equivalents (^)	40.34	5.06
	Unsecured Loan given to third party (^)	-	-
	Staff advance (^)	-	-

Total assets	711.44	452.11
Financial liabilities		
Amortised cost		
Borrowings (^)	4.53	-
Trade and other payables (^)	18.03	-
Other financial liabilities (^)	3.33	3.33
Total liabilities	25.89	3.33
Fair value hierarchy		
Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.		
Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).		
Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).		
(*) The fair value of this investment in equity shares are calculated based on discounted cash flow approach for unquoted market instruments which are classified as level III fair value hierarchy.		
(^) The carrying values of these accounts are considered to be the same as their fair value, due to their short-term nature. Accordingly, these are classified as level 3 of fair value hierarchy.		

Disclosure of ratios						
Ratios	Formula	AY 25-26		AY 24-25		%Change
1. Current Ratio	Current Assets	146	3.99	56	5.43	-26%
	Current Liabilities	37		10		
2. Debt- Equity Ratio	Total long-term debts	-	NA	-	NA	NA
	Total shareholder's fund	828		492		
3. Debt Service Coverage Ratio	Net operating Income	337	NA	59	NA	NA
	Total Debt	-		-		
4. Return on Equity	Net gross profit after taxes	337	0.406	57	0.116	-249%
	Average equity shareholder's fund	828		492		
5. Inventory Turnover Ratio	Sales/Turnover	7,335	393.988	60	NA	NA
	Average inventory	19		-		
6. Trade Receivable Turnover Ratio	Credit Sales	7335	357.86	60	30.33	1080%
	Average trade receivables	20		2		
7. Trade Payable Turnover Ratio	Credit Purchases	6,905	382.9	0	NA	NA
	Average trade payables	18		-		
8. Net Capital Turnover Ratio	Total turnover	7335	133.88	60	2.62	5001%
	Average working capital	55		23		
9. Net Profit Ratio	Net Profit	337	0.05	59	0.98	-95%
	Turnover	7335		60		
10. Return on Capital Employed (Pre-Tax)	Earnings before interest and taxes	337	0.41	59	0.12	238%
	Capital employed	828		492		
11. Return on Investment	Net Income	337	NA	59	NA	NA

Reason for change in ratios by more than 25%:

Name of Ratio	Reason for change
Current Ratio	During the reporting period, the company experienced a decrease in its current asset ratio, primarily attributable to a reallocation of resources and strategic investment decisions. The ratio declined from 5.43 to 3.99 i.e. change of -26%.
Return on Equity	During the reporting period, the company recorded a notable increase in its Return on Equity ratio, rising from 0.116 to .406 i.e change of -249%. This positive trend is reflective of stronger operational performance and improved capital efficiency.
Trade Receivable Turnover Ratio	During the reporting period, the company observed an increase in its Trade Receivable Ratio, rising from 30.33 to 357.86 i.e. change of 1080%. This trend reflects changes in credit sales practices and customer payment behavior.
Net Capital Turnover Ratio	During the reporting period, the company's Net Capital Turnover Ratio rose from 2.62 to 133.88 i.e change of 5001%.

	indicating a more effective utilization of net capital in driving revenue growth.
Net Profit Ratio	During the reporting period, the company experienced a decrease in its Net Profit Ratio, falling from 0.98 to 0.05 i.e. change of -95%. This downward shift reflects a combination of internal and external factors impacting profitability.
Return on Capital Employed (Pre-Tax)	During the reporting period, the company's Return on Capital Employed (Pre-Tax) rose from 0.12 to 0.41 i. change of 238%, reflecting improved efficiency in utilizing capital to generate pre-tax profits.

Note 7: Property, Plant & Equipment and Intangible Assets Tangible Assets

(Currency: Indian Rupees in Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2024	Addition during the year	Deletion	As on 31.03.2025	As on 01.04.2024	For the year	Deletion	As on 31.03.2025	As on 01.04.2024	As on 31.03.2025
Intangible	0.15	-	-	0.15	0.15	-	-	0.15	0.01	0.01
Furniture & Fixture	3.22	-	-	3.22	3.07	-	-	3.07	0.15	0.15
Plant & Machinery	3.08	1.28	-	4.36	2.78	0.35	-	3.13	0.30	1.23
Computer	4.58	5.59	-	10.18	4.52	0.08	-	4.60	0.06	5.57
Total	11.03	6.87	-	17.91	10.52	0.43	-	10.95	0.52	6.96

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2023	Addition during the year	Deletion	As on 31.03.2024	As on 01.04.2023	For the year	Deletion	As on 31.03.2024	As on 01.04.2023	As on 31.03.2024
Intangible	0.05	-	-	0.05	0.04	0.00	-	0.04	0.01	0.01
Plant & Machinery	7.77	-	-	7.77	7.30	0.11	-	7.41	0.47	0.36
Furniture & Fixture	3.22	-	-	3.22	3.02	0.05	-	3.07	0.20	0.15
Total	11.04	-	-	11.04	10.36	0.16	-	10.52	0.68	0.52

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2022	Addition during the year	Deletion	As on 31.03.2023	As on 01.04.2022	For the year	Deletion	As on 31.03.2023	As on 01.04.2022	As on 31.03.2023
Intangible	0.05	-	-	0.05	0.03	0.01	-	0.04	0.02	0.01
Plant & Machinery	27.39	-	19.62	7.77	16.08	2.94	11.72	7.31	11.31	0.47
Furniture & Fixture	3.22	-	-	3.22	2.95	0	-	3.02	0.27	0.20
Total	30.66	-	19.62	11.04	19.06	2.95	11.72	10.37	11.60	0.68

SIGNIFICANT ACCOUNTING POLICIES

1. Company Overview

M/s. Aayush Wellness Limited (the "Company") (CIN: L01122DL1984PLC018307) was incorporated on 02nd June, 1984 and functions as an integrated consumer business, covering the entire value chain from development and production to marketing and distribution of health and wellness products.

The Company's shares are listed on the BSE Limited [BSE] & the Metropolitan Stock Exchange of India Limited [MSEI]. The registered office of the company is situated at 275, Ground Floor, West End Marg, Near Saket Metro Station Exit: 2, New Delhi-110030.

These financial statements were authorised for issuance in accordance with a resolution passed by Board of Directors at its meeting held on 30th May, 2025.

2. Significant Accounting policies

2.1 Statement of Compliance

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS").

2.2 Basis of preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and presentation requirements of Schedule III to the Act under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. The statement of cash flows has been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.3 Critical accounting judgments and key sources of estimation uncertainty

The preparation of the financial statements in conformity with the Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical Judgments in the process of applying the Company's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognized in the financial statements.

Contingences and commitments: In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, company treat them as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, company do not expect them to have a materially adverse impact on the financial position or profitability.

Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Income taxes: The Company's tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid /recovered for uncertain tax positions.

Useful lives of property, plant and equipment: As described in Note 2.8, the Company reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period. During the current financial year, the management determined that there were no changes to the useful lives and residual values of the property, plant and equipment.

Allowances for doubtful debts: The Company makes allowances for doubtful debts based on an assessment of the recover ability of trade and other receivables. The identification of doubtful debts requires use of judgment and estimates.

2.4 Operating Cycle and Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification in accordance with Part-I of Division- II of Schedule III of the Companies Act, 2013.

An asset is treated as current when it,

- (a) Expected to be realized or intended to be sold or consumed in normal operating cycle;
- (b) Held primarily for the purpose of trading; or
- (c) Expected to be realized within twelve months after the reporting period, or
- (d) The asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when,

- (a) It is expected to be settled in normal operating cycle; or
- (b) It is held primarily for the purpose of trading; or
- (c) It is due to be settled within twelve months after the reporting period, or
- (d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counter party, results in its settlement by the issue of equity instruments do not affect its classification. The Company classifies all other liabilities as non- current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its normal operating cycle.

2.5 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, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, considering contractually defined terms of payment inclusive of excise duty and net of returns, trade allowances, rebates, taxes and amounts collected on behalf of third parties and government.

Sale of Goods Revenue from the sale of goods is recognized when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Interest income Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividends that there is no any dividend income has earned by the company during the current financial year, Generally, the company has policy to recognized the dividend income from investments when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

2.6 Segment Reporting

The Company has only one segment of activity dealing in production to marketing and distribution of health and wellness products during the period; hence segment wise reporting as defined in Indian Accounting Standard-108 is not applicable.

2.7 Functional Currency

The functional currency of the Company is the Indian rupee.

All financial information presented in INR LAKHS has been rounded to the nearest of LAKHS, unless otherwise indicated.

2.8 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the Statement of Profit or Loss when the asset is derecognized.

For transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment are measured as per previous GAAP as it deemed cost on the date of transition.

The company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Plant and Equipment :10 - 15 years
Office Equipment* :3 to 6 years Furniture and Fixture :10 years
Electrical Installation and Equipment: 10 years Vehicles: 10 years

*Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule-II of the Companies Act 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in profit or loss. Fully depreciated assets still in use are retained in financial statements.

2.9 Capital work-in-progress and intangible assets under development

Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

2.10 Intangible assets

Intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortization and accumulated impairment losses, if any.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses on de-recognition are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

The Company amortizes intangible assets with a finite useful life using the straight-line method over the of useful lives determined by the terms of the agreement /contract. The estimated useful life is reviewed annually by the management.

2.11 Income tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognized in Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

Current tax: Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an Intention to settle the asset and the liability on a net basis.

Deferred tax: Deferred income tax is recognized using the Balance Sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognized only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of a deferred tax asset is reviewed at the end of each reporting date and reduced to the extent that it is no longer

probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realized, or the deferred tax liability is settled. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

2.12 Impairment of assets

Financial assets: The Company assesses on a forward-looking basis the expected credit losses associated with its financial assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

PPE and intangibles assets: Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e., higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash-generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the Statement of Profit and Loss.

2.13 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and equivalents subject to an insignificant risk of changes in value.

2.14 Provisions and Contingent Liabilities

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

2.15 Inventories

Inventories are valued at lower of cost on FIFO basis and net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including octroy and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

2.16 Non-derivative financial instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

a. Financial assets- Subsequent measurement

Financial assets at amortized cost: Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

b. Financial liabilities - Subsequent measurement

Financial liabilities are measured at amortized cost using the effective interest method. The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost on accrual basis.

Composite financial Instrument: The fair value of the liability portion of an optionally convertible bond is determined using a market interest rate for an equivalent non-convertible bond. This amount is recorded as a liability on an amortized cost basis until extinguished on conversion or redemption of the bonds. The remainder of the proceeds is attributable to the equity portion of the compound instrument. This is recognized and included in shareholders' equity.

De-recognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

c. Offsetting of financial instruments:

Financial assets and financial liabilities are set and the net amount is reported in financial statements if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

2.17 Borrowing costs

General and specific borrowing costs (including exchange differences arising from foreign currency borrowing to the extent that they are regarded as an adjustment to interest cost) that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Other borrowing costs are

expensed in the period in which they are incurred.

2.18 Employee Benefits

Employee benefits consist of Short-Term Employment benefits such salary, bonus, commission etc, and contribution to employees' state insurance, provident fund, gratuity fund and compensated absences.

Post-employment benefit plans Defined Contribution Plans Contributions to defined contribution schemes such as Company's provident fund contribution is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

2.19 Earnings per share (EPS)

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

Recent Accounting Pronouncements:

The Ministry of Corporate Affairs [MCA] notifies new standards or amendments to the existing standards under Companies [Indian Accounting Standards] Rules as issued from time to time. During the year ended 31st March, 2025 MCA has notified amendments to Ind AS 116 – Leases relating to sale and lease back transactions, applicable from April 1, 2024. The Company has reviewed the new amendments and based on evaluation there is no significant impact on its financial statements.

On 07th May, 2025 MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable.

The amendments are effective for the year beginning 1st April, 2025. The Company has reviewed the new amendments and based on evaluation there is no significant impact on its financial statements.

INDEPENDENT AUDITOR'S REPORT

To,
The members of
Aayush Wellness Limited,
275, Ground Floor, West End Marg,
Near Saket Metro Station Exit: 2, New Delhi-110030

Report on Audit of Ind AS Consolidated Financial Statements

Opinion

We have audited the accompanying Ind AS Consolidated financial statements of **Aayush Wellness Limited** ("the Holding Company") and its subsidiaries **Aayush Health Science Private Limited and Aayush Worldwide Private Limited** which comprises of the Consolidated Balance Sheet as at 31st March, 2025 and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Cash Flows and Consolidated Statement of Changes in Equity for the year then ended, and notes to the Consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "Ind AS Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Consolidated 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company for the period **1st April 2024 to 31st March 2025**, and the profit (including other comprehensive income), changes in equity and its cash flows for the year ended 31st March, 2025.

Basis for Opinion

We conducted our audit of the Ind AS Consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Consolidated 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 Ind AS Consolidated 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 obtained by us and the other auditors in terms of their report referred to in other matters section below, is sufficient and appropriate to provide a basis for our opinion on the Ind AS Consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS Consolidated financial statements of the current year. These matters were addressed in the context of our audit of the Ind AS consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Principal Audit Procedures

Our audit consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

- We evaluated the design of internal controls relating to revenue recognition.
- We selected sample of Sales transactions and tested the operating effectiveness of the internal control relating to revenue recognition.

- We carried out a combination of procedures involving enquiry and observation, re performance and inspection.
- We have tested sample of Sale transactions to their respective customer contracts, underlying invoices and related documents.
- We have performed cut-off procedures for sample of revenue transactions at year-end in order to conclude on whether they were recognized in accordance with Ind-AS 115.

Other Information – Information other than Consolidated Financial Statements and Auditor’s Report thereon

The Holding Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Ind AS consolidated financial statements and our auditor’s report thereon.

Our opinion on the Ind AS Consolidated 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 Ind AS consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiaries audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated 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.

Responsibilities of Management for Ind AS Consolidated financial statements

The Holding Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS Consolidated financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 Ind AS Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Consolidated 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 responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Ind AS Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS Consolidated 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 Ind AS Consolidated 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 Ind AS Consolidated 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 Ind AS Consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS Consolidated financial statements, including the disclosures, and whether the Ind AS Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS Consolidated 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 consolidated financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the '**Annexure A**' 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 purpose of our audit of the aforesaid Ind AS Consolidated financial statements;
- b. In our opinion proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books;
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, the Consolidated Statement of Cash Flow, and the Consolidated Statement of changes in equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Ind AS Consolidated Financial Statements;
- d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors of the Company and its subsidiaries incorporated in India, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" which is based on the auditor's reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid or provided by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
 1. The Company has disclosed the impact of pending litigations in its financial position in the Ind AS Consolidated Financial Statements.
 2. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 3. The Company was not required to transfer any amount to Investor Education and Protection Fund during the financial year.
 4.
 - (i) The respective managements of the Holding Company and its subsidiaries, which are companies incorporated in India, whose financial statement have been audited under the Act, have represented to us and to the other auditors of such subsidiaries, to the best of their knowledge and belief, other

than as disclosed in the notes to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries or in any other person(s) or entity(ies), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (ii) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
- (iii) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations given under (i) and (ii) above, contain any material misstatement.
- (iv) Based on our examination, which included test checks, the Holding Company has used accounting software for maintaining its books of account for the financial year ended on 31st March, 2025 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 the audit trail feature being tampered with.
- (v) Based on our examination, during financial year 2024-25, your Company paid an interim dividend @ rate of 01% (One Percent) i.e. Rs. 0.01/- (One paisa only) per equity share having face value of Re. 01/- (Rupee One only) each, for the quarter ended December 31, 2024.

With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's Report, according to the information and explanations given to us and based on the CARO report issued by us for the company and its subsidiaries included in the Ind As Consolidated financial statements of the company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO Reports.

For Bakliwal & Co.
Chartered Accountants
Firm Reg. No: 130381W
Sd/-
Aayush Dodiya
Partner
Membership No.: 181925
UDIN: 25181925BMKNTM6035

Date: 30.05.2025
Place: Jaipur

Annexure 'A' to Independent Auditors' Report

(Referred to Para 1 under the heading on "Report on Other Legal and Regulatory Requirements" section of our report of even date to the members of Aayush Wellness Limited for the year ended 31st March, 2025)

- (i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (B) The Company has maintained proper record showing full particulars of Intangible assets.
- (b) As explained to us, the fixed assets have been physically verified by the management during the year at reasonable intervals having regard to the size of the company and nature of its business. No material discrepancies were noticed on such physical verification.
- (c) As explained to us, there is no immovable property held by the company.
- (d) The Company has not revalued any of its Property, Plant and Equipments and Intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii)
 - (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and the procedure of such verification by the Management is appropriate having regard to size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification when compared with books of account.
 - (b) According to the information and explanations given to us, the Company has not sanctioned working capital limits in excess of C 5 crore, in aggregate, at points of time during the year, from banks on the basis of security of current assets.
- (iii)
 - (a) During the year the Company has provided loans or advances in the nature of advances in the ordinary course of business, to the parties other than subsidiaries covered in the register maintained under section 189 of the Companies Act, 2013.
 - (b) During the year the investments made are not prejudicial to the Company's interest.
 - (c) The Company has not granted loans during the year. Therefore Clause 3(iii)(c) of the Order is not applicable.
 - (d) There are no amounts of loans granted to companies which are overdue for more than ninety days.
 - (e) There were no loans that had fallen due during the year, that have been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
 - (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us, during the year the transactions done by the company as specified in the provisions of sections 185 and 186 of the Companies Act, 2013 are as per the rules and provisions of the Act.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
- (vi) According to the information and explanations given to us, the Company is not covered under Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Act, hence this clause is not applicable to the Company.

(vii) In respect to Statutory dues:

- (a) According to the information and explanations given to us and on the basis of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employee's State Insurance, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues with the appropriate authorities.

As provided to us by the management, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, are Nil.

- (b) According to the information and explanations given to us, there are no dues of Income Tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) a) The Company has not defaulted in repayment of loans or other borrowings taken from the banks. The Company has not taken loans from financial institutions and Government.

b) The Company has not been declared willful defaulter by any bank or financial institution or government or other lender.

c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

d) On an overall examination of the financial statements of the Company, no funds were raised on short-term basis and neither they have been, used during the year for long-term purposes by the Company.

e) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities.

(x) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised money by way of initial public offer or further public offer including debt instruments and term loans. Also, Company has not made any preferential allotment or private placement of the shares or convertible debentures (fully or partly or optionally). Accordingly, the provisions of clause 3(x) of the order are not applicable to the company and hence not commented upon.

(xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT - 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind AS Standalone Financial Statements as required by the applicable Indian accounting standards.

(xiv)

a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

- b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion and according to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- (xvi) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a) of the Order is not applicable.
- b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,
- d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no change in the Statutory Auditors of the company during the year as per the Section 139(2) of the Companies Act, 2013, read with rule 5 of the Companies (Audit & Auditors) Rules, 2014.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) a) Corporate Social Responsibility (CSR) is not applicable to the company, hence, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- b) The Company does not have ongoing projects relating to CSR. Hence reporting under clause 3(xx)(b) of the Order is not applicable.

For Bakliwal & Co.
Chartered Accountants
Firm Reg. No: 130381W
Sd/-
Aayush Dodiya
Partner
Membership No.: 181925
UDIN:25181925BMKNTM6035

Date: 30.05.2025
Place: Jaipur

Annexure 'B' to Independent Auditors' Report

(Referred to Para 2(f) under the heading of "Report on Other Legal and Regulatory Requirements" section of our report of even date to the members of Aayush Wellness Limited for the year ended 31st March, 2025)

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 **Aayush Wellness Limited** ("the Company") and its subsidiary companies which are companies incorporated in India, as of 31st March, 2025 in conjunction with our audit of the Ind AS Consolidated Financial Statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March 2025, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated 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 of the Company and its subsidiary companies, which are companies incorporated in India.

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 Ind AS Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS Consolidated 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; (3) and 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.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

For Bakliwal & Co.
Chartered Accountants
Firm Reg. No: 130381W
Sd/-
Aayush Dodiya
Partner
Membership No.: 181925
UDIN:25181925BMKNTM6035

Date: 30.05.2025
Place: Jaipur

Aayush Wellness Limited
Consolidated Balance Sheet as at March 31, 2025

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	7	6.96	0.52
Financial assets			
• Investment	3	-	-
• Other financial assets	4	650.61	445.06
Deferred tax assets		4.77	-
Other non-current assets	6	56.22	-
		718.55	445.58
Current assets			
Inventories	7	18.62	-
Financial assets			
• Investments	3	-	-
• Trade receivable	8	20.50	1.99
• Cash and cash equivalents	9	40.34	5.06
Current Income tax assets (net)			
Other current assets	6	66.70	49.26
		146.15	56.31
Total Assets		864.70	501.89
EQUITY & LIABILITIES			
Equity			
Equity share capital	11	486.72	324.50
Other equity	12	341.40	167.03
		828.12	491.53
LIABILITIES			
Non-current liabilities			
Financial liabilities			
• Borrowings	13	4.53	-
• Trade payables	14	18.03	-
Deferred tax liability		-	3.33
Other current liabilities	15	2.02	4.03
Provisions	16	12.00	3.00
		36.58	10.36
Total Liabilities		864.70	501.89
Corporate information and significant accounting policies	1 & 2		

The notes referred to above form an integral part of financial statements
As per our report of even date attached

For Bakliwal & Co.
Chartered Accountants
Firm's Registration No: 130381W
Sd/-
Aayush Dodiya
Partner
Membership Number- 181925
UDIN: 25181925BMKNTM6035

Place: Delhi
Date: 30th May, 2025

For and on behalf of Aayush Wellness Limited

Sd/-
Naveena Kumar Kunjaru
Managing Director
DIN: 07087891

Sd/-
Surajmal Jain
Chief Financial Officer

Sd/-
Gavadu Somana Patil
Non-Executive Director
DIN: 10346018

Sd/-
Sneha Khemka
Company Secretary & Compliance Officer

Aayush Wellness Limited
Consolidated Statement of Profit and Loss for the year ended March 31, 2025

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Income			
Revenue from operations	17	7334.57	60.30
Other income	18	4.03	23.62
Total Income		7338.60	83.92
Expenses			
Purchases of Stock-in-Trade	19	6904.78	0.03
Changes in inventories of goods	20	(18.62)	-
Employee benefit expense	21	27.85	10.58
Depreciation and amortisation expenses	7	0.43	0.16
Finance costs	22	0.16	0.03
Administrator & Other expenses	23	86.51	13.89
Total expenses		7001.11	24.69
Profit before tax and extraordinary and exceptional items		337.49	59.23
Add/Less: Exceptional Items	24	-	-
Profit before tax and after extraordinary and exceptional items		337.49	59.23
Tax expenses			
• Income Tax - current year		9.00	3.00
• Income Tax - earlier year		0.00	-2.01
• Deferred tax Asset/(Liability)		8.10	1.05
Profit (Loss) for the period from continuing operations		336.58	57.18
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss (net of tax)		-	-
(ii) Items that will be reclassified to profit or loss (net of tax)		-	-
Total Comprehensive Income for the period and Other Comprehensive Income		336.58	57.18
Earnings per share (equity shares, par value Rs. 10 each)			
• Basic	26	0.69	1.76
Corporate information and significant accounting policies	1 & 2		

The notes referred to above form an integral part of financial statements
As per our report of even date attached

For Bakliwal & Co.
Chartered Accountants
Firm's Registration No: 130381W
Sd/-
Aayush Dodiya
Partner
Membership Number- 181925
UDIN: 25181925BMKNTM6035

For and on behalf of Aayush Wellness Limited

Sd/-
Naveena Kumar Kunjaru
Managing Director
DIN: 07087891

Sd/-
Gavadu Somana Patil
Non-Executive Director
DIN: 10346018

Place: Delhi
Date: 30th May, 2025

Sd/-
Surajmal Jain
Chief Financial Officer

Sd/-
Sneha Khemka
Company Secretary & Compliance Officer

AAYUSH WELLNESS LIMITED
Consolidated Statement of cash flows for the year ended March 31, 2025

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Cash flow from operating activities		
Profit for the period	337.49	59.23
Adjustments for:		
Prior period	-	(6.32)
(Profit)/loss on sale of investments	-	-
Depreciation and amortization expense	0.43	0.16
Interest Income	(4.03)	-
Operating Profit Before Working Capital Changes	333.89	53.08
Changes in operating assets and liabilities		
(Increase)/Decrease in inventories	(18.62)	-
Increase/(Decrease) in trade payables	18.03	-
(Increase)/Decrease in other Liabilities	(2.01)	(3.76)
(Increase)/Decrease in trade receivables	(18.51)	130.17
(Increase)/Decrease in Other Current Assets	(17.45)	40.08
(Increase)/Decrease in Other Non-Current Assets	(56.22)	-
Increase/(Decrease) in Short Term loans & Advances	(205.55)	(280.62)
Increase/(Decrease) in DTL	-	2.27
Increase/(Decrease) in Borrowings	4.53	-
Increase/(Decrease) in Short Term provisions	-	3.00
(Increase)/Decrease in Advance Tax & TDS	-	-
Net cash provided by operating activities before taxes	38.11	(55.77)
Income taxes paid	-	(0.99)
Net cash provided by operating activities	38.11	(56.77)
Cash flow from investing activities		
Purchase of property, plant and equipment Purchases of investments	(6.87)	-
Interest received / Dividend Received	4.03	-
Purchase of FA	-	-
Net cash used in investing activities	(2.84)	-
Cash flow from financing activities		
Finance costs paid	-	-
Issuance of Equity Shares	-	-
Loans and advances & others	-	-
Proceeds/(Repayment) for short-term borrowings	-	-
Net cash used in financing activities	-	-
Net decrease in cash and cash equivalents	35.27	(56.78)
Cash and cash equivalents at the beginning of the year	5.06	61.84
Cash and cash equivalents at the end of the period (Note 14)	40.34	5.06

The notes referred to above form an integral part of financial statements
As per our report of even date attached

For Bakliwal & Co.
Chartered Accountants
Firm's Registration No: 130381W
Sd/-
Aayush Dodiya
Partner
Membership Number- 181925
UDIN: 25181925BMKNTM6035

Place: Delhi
Date: 30th May, 2025

For and on behalf of Aayush Wellness Limited

Sd/-
Naveena Kumar Kunjaru
Managing Director
DIN: 07087891

Sd/-
Surajmal Jain
Chief Financial Officer

Sd/-
Gavadu Somana Patil
Non-Executive Director
DIN: 10346018

Sd/-
Sneha Khemka
Company Secretary & Compliance Officer

Consolidated Statement of Changes in Equity for the year ended March 31, 2025

(All amounts in INR Lakhs, unless otherwise stated)

A. Equity Share Capital

Particulars	Number	Amount
Balance at the end of the year 31 March 2024	32,45,000	32.45
Changes in equity share capital during the F.Y. 2024-25	4,54,26,699	454.27
Balance at the end of the year 31 March 2025	4,86,71,699	486.72

B. Other Equity

Particulars	Reserves & Surplus				Other Comprehensive Income	Total other equity
	Statutory Reserve	Securities Premium	Share Premium	Retained Earnings		
Balance at the end of the reporting period 31 March 2023	-	75.00	-	41.17	-	116.17
Profit for the financial year 2022-23	-	-	-	57.18	-	57.18
Earlier Tax Adjustment	-	-	-	(6.32)	-	(6.32)
Balance at the end of the reporting period 31 March 2024	-	75.00	-	92.03	-	167.03
Profit for the financial year 2023-24	-	-	-	336.58	-	336.58
Earlier year adjustment made	-	-	-	-	-	-
Less: Bonus Shares Issued	-	(70.18)	-	(92.03)	-	(162.22)
Balance at the end of the reporting period 31 March 2025	-	4.82	-	336.59	-	341.40

The notes referred to above form an integral part of financial statements

As per our report of even date attached

For Bakliwal & Co.
Chartered Accountants
Firm's Registration No: 130381W
Sd/-
Aayush Dodiya
Partner
Membership Number- 181925
UDIN: 25181925BMKNTM6035

For and on behalf of Aayush Wellness Limited

Sd/-
Naveena Kumar Kunjaru
Managing Director
DIN: 07087891

Sd/-
Gavadu Somana Patil
Non-Executive Director
DIN: 10346018

Place: Delhi
Date: 30th May, 2025

Sd/-
Surajmal Jain
Chief Financial Officer

Sd/-
Sneha Khemka
Company Secretary & Compliance Officer

Notes to the Consolidated Financial Statements for the year ended March 31, 2025

(All amounts in INR Lakhs, unless otherwise stated)

	Particulars	As at 31 March 2025	As at 31 March 2024
3	Investments	-	-
	Total	-	-

	Particulars	As at 31 March 2025	As at 31 March 2024
4	Other financial assets- non-current		
	Secured considered good, measured at amortized cost	-	-
	Loans and advances	650.61	445.06
	Security Deposit	-	-
	Less: Provision for expected credit loss	-	-
	Total	650.61	445.06

	Particulars	As at 31 March 2025	As at 31 March 2024
5	Deferred tax asset		
	Property, plant & equipment on OCI	4.77	-
	Total	4.77	-

	Particulars	As at 31 March 2025	As at 31 March 2024
6	Other non-current assets, measured at cost		
	Advertisement Exp (Product Development)	38.22	-
	Salary Exp (Product Development)	18.00	-
	Total	56.22	-
	Other current assets, measured at cost		
	Security Deposit	6.95	1.95
	FDR	-	-
	Prepaid expenses	-	-
	Employee Advance	-	-
	Duty Draw Back Receivable	0.96	0.96
	Service Tax Receivable	0.71	0.71
	Interest Accrued	0.05	0.05
	TDS Recoverable	4.02	6.45
	Others	-	-
	GST Refundable	54.02	39.14
	Total	66.70	49.26

	Particulars	As at 31 March 2025	As at 31 March 2024
7	Inventories, measured at cost or net-realizable value whichever is lower		
	Stock-in-trade	18.62	-
	Total	18.62	-

	Particulars	As at 31 March 2025	As at 31 March 2024
8	Trade receivables, measured at amortized cost		
	Un-secured, considered good		
	a) Outstanding for a period exceeding Six months	20.50	1.99
	b) Outstanding for a period less Six months	-	-
	Secured, considered good	-	-
	Doubtful	-	-
	Provision for doubtful debts	-	-
	Total	20.50	1.99

	Particulars	As at 31 March 2025	As at 31 March 2024
9	Cash and cash equivalents		
	Cash on hand	1.27	0.40
	Balances with banks		
	- in current accounts		
	Union Bank of India	-	-

	Kotak Mahindra Bank	-	-
	Axis Bank	31.21	1.00
	DBS Bank Limited	1.28	-
	IDFC bank -69	5.58	3.66
	IDFC bank-New	1.00	-
	Total	40.34	5.06

	Particulars	As at 31 March 2025	As at 31 March 2024
11	Equity		
	Authorised capital		
	9,00,00,000 equity shares of Rs 1/- each	900.00	350.00
	Issued, subscribed and paid-up		
	48671699 equity shares of Rs 1/- each	486.72	324.50
	Total	486.72	324.50

a)	Equity shareholders holding more than 5 percent shares in the Company:				
	Name of the shareholder	As at 31 March 2025		As at 31 March 2024	
		No. of Share	%	No. of Share	%
	PNR Financial Services Pvt. Ltd.	-	0	475590	14.65
	Rajnish Goenka	-	0	395767	12.19
	Arpna Capital Services Private Limited	-	0	178390	5.49
	Pallavi Mittal	-	0	1663901	51.26
	Skybridge Incap Advisory LLP	9476808	19.47	-	0
	Avance Ventures Private Limited	6533850	13.42	-	0
	V CATS CONSULTANCY LLP	7441554	15.29	-	0
b)	Reconciliation of the number of shares outstanding at the beginning and at the end of the year is as given below:				
	Particulars	As at 31 March 2025		As at 31 March 2024	
		No. of Share	Amount	No. of Share	Amount
	Number of equity shares outstanding at the beginning of the year	3245000	324.5	3245000	324.50
	Number of equity shares (Stock Split) issued during the year	32450000	324.5	-	-
	Number of equity shares (BONUS) issued during the year	16225000	162.25	-	-
	Number of equity shares outstanding at the end of the year	48671699	486.71	3245000	324.50

	Particulars	As at 31 March 2025	As at 31 March 2024
12	Other Equity		
(i)	Securities premium reserve		
	Opening	75.00	75.00
	Addition/(Deletion)	(70.18)	0.00
	Closing	4.82	75.00
(ii)	Retained Earnings		
	Surplus/(Deficit) in the statement of profit and loss		
	Opening balance	92.03	41.17
	Add: Profit for the year	336.58	57.18
	Less: Earlier year adjustment made	-	(6.32)
	Less: Bonus Shares Issued	(92.03)	-
		336.59	92.03
	Total	341.40	167.03

	Particulars	As at 31 March 2025	As at 31 March 2024
13	Borrowings		
	Unsecured loan	4.53	-
	Total	4.53	-

	Particulars	As at 31 March 2025	As at 31 March 2024
14	Trade payables		

	Dues to Micro, Small and Medium Enterprises	18.03	-
	Others	-	-
	Total	18.03	-
	The Company has not received any memorandum (as required to be filed by the Supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31 st March 2025 as Micro, Small or Medium Enterprises. Consequently, the amount paid / payable to these parties during the year as at March 31,2025: NIL		

	Particulars	As at 31 March 2025	As at 31 March 2024
15	Other current liabilities		
	Dividend Payable	0.04	0.00
	Expenses Payable	0.00	3.41
	Audit Fee Payable	0.00	0.30
	ESIC/EPF payable	0.00	0.00
	TDS PAYABLE	1.98	0.32
	Total	2.02	4.03

	Particulars	As at 31 March 2025	As at 31 March 2024
16	Current Tax Liabilities (Net)		
	Provision for Audit Fees	-	-
	Provision for Income Tax	12.00	3.00
	Total	12.00	3.00

	Particulars	As at 31 March 2025	As at 31 March 2024
17	Revenue from operations		
	Revenue from operation (gross)	7334.57	60.30
	Total	7334.57	60.30

	Particulars	As at 31 March 2025	As at 31 March 2024
18	Other income		
	Interest Income	-	23.62
	Short & Excess	-	-
	Sale of License	-	-
	Amount W/o	3.99	-
	Misc. Income	0.04	-
	Profit on sale of fixed asset	-	-
	Total	4.03	23.62

	Particulars	As at 31 March 2025	As at 31 March 2024
19	Purchases	6,904.78	0.03
	Total	6,904.78	0.03

	Particulars	As at 31 March 2025	As at 31 March 2024
20	Change in stock-in-trade		
	Opening stock	-	-
	Closing stock	18.62	-
	Total	18.62	-

	Particulars	As at 31 March 2025	As at 31 March 2024
21	Employee benefits expense		
	Salaries and wages (Including Bonus)	27.50	6.69
	Director's Remuneration	-	3.30
	Staff welfare expenses	0.35	0.59
	Total	27.85	10.58

	Particulars	As at 31 March 2025	As at 31 March 2024
22	Finance cost		
	Interest expense	-	-
	Bank Charges	0.16	0.03
	Total	0.16	0.03

	Particulars	As at 31 March 2025	As at 31 March 2024
23	Administrator & Other expenses		
	Advertising Expenses	20.73	0.81
	Audit Fee	0.16	0.30
	Conveyance Expenses	-	0.15
	Electricity Expenses	0.30	0.12
	Legal and Professional expenses	18.90	2.81
	Travelling Expenses	0.01	0.02
	Office Expenses	1.91	0.27
	Printing & Stationary	-	0.11
	Discount	1.36	-
	Dividend Paid	4.87	-
	Transportation Charges	0.12	-
	Fees & Subscription	0.38	4.61
	Rates & Taxes	0.01	-
	Postage & Courier Expenses	-	-
	Domain Expenses	-	0.4
	Telephone Expenses	-	0.23
	Casual labour	-	-
	Rent Paid	13.32	1.33
	Freight & Cartage	0.26	0.03
	Carriage Inward	0.26	-
	Delivery Charges	0.07	-
	Packaging Charges	1.27	-
	Printing and Packaging	5.06	-
	Freight & Forwarding (Inward)	-	-
	Professional Fees and legal fees	11.28	-
	Labour Expenses	-	-
	Repair & Maintenance	1.41	0.33
	Milling Expenses	-	-
	Storage Expenses	-	-
	Water Expenses	-	0.02
	Brokerage	-	0.10
	Sponsorship Fees	-	2.00
	Website Charges	1.06	0.06
	Amount Written off	-	-
	Donation	0.35	-
	Internet Charges	0.04	-
	Packaging Expenses	0.06	-
	Misc Expenses	-	0.00
	Admin Charges	3.31	0.03
	ROC exp	-	0.14
	Total	86.51	13.89

	Particulars	As at 31 March 2025	As at 31 March 2024
24	Exceptional Items		
	Provision for diminution in value of investments	-	-
	Provision for diminution in value of investments	-	-
	Total	-	-
	Contingent liabilities and commitments		
	Income tax demand & disputes pending before appellate authorities (refer note below)	-	-
	Total	-	-

	Auditors' remuneration excluding applicable tax		
25	Particulars	As at 31 March 2025	As at 31 March 2024
	As auditor		
	- Audit Fees	0.16	0.30
	- Tax Audit Fees	0.00	0.00
	Total	0.16	0.30

	Earnings per share		
26	The following table sets forth the computation of basic and diluted earnings per share:		
	Particulars	As at 31 March 2025	As at 31 March 2024
	Net profit for the year attributable to equity shareholders	336.58	57.18
	Weighted average number of equity shares of Rs 1 each used for calculation of basic earnings per share (adjusted for partly paid shares)	486.75	32.00
	Earnings per share, basic and diluted*	0.69	1.76
	*The Company has no potentially dilutive equity shares		

27	Related party transaction		
(i)	Names of related parties and description of relationship:		
	1. Urmi Shah – CS		
	2. Sakshi Chopra		
	3. Surajmal Jain – CFO		
	4. Aayush Healthscience Pvt Ltd – Wholly Owned Subsidiary		
(ii)	Related party transactions:		
	Particulars	As at 31 March 2025	As at 31 March 2024
	Salary to Urmi Shah	2.43	2.51
	Salary to Sakshi Chopra	2.35	-
	Salary to Surajmal Jain	2.47	-
	Advance to Aayush Healthscience Pvt Ltd	2.00	-
	Share Investment to Aayush Health Science Pvt Ltd	1.00	-
(iii)	Amounts outstanding as at the balance sheet date:		
	Particulars	As at 31 March 2025	As at 31 March 2024
		-	-

28	Income tax		
	Income tax expense in the statement of profit and loss consists of:		
	Statement of profit or loss	For the year ended	
		As at March 31, 2025	As at March 31, 2024
	Current income tax:		
	In respect of the current period	9.00	3.00
	Deferred tax		
	In respect of the current period	8.10	1.05
	Income tax expense reported in the statement of profit or loss	17.10	4.05
	Income tax recognised in other comprehensive income		
	- Deferred tax arising on income and expense recognised in other comprehensive income	-	-
	Total	17.10	4.05

29	Financial instruments		
	The carrying value and fair value of financial instruments by categories are as below:		
		Carrying value	
		As at March 31, 2025	As at March 31, 2024
	Financial assets		
	Fair value through profit and loss		
	Investment	-	-
	Amortized cost		
	Loans and advances (^)	650.61	445.06
	Receivable others (^)	-	-
	Trade receivable (^)	20	2
	Cash and cash equivalents (^)	40.34	5.06
	Unsecured Loan given to third party (^)	-	-

Staff advance (^)	-	-
Total assets	711.44	452.11
Financial liabilities		
Amortised cost		
Borrowings (^)	4.53	-
Trade and other payables (^)	18.03	-
Other financial liabilities (^)	3.33	3.33
Total liabilities	25.89	3.33
Fair value hierarchy		
Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.		
Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).		
Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).		
(*) The fair value of this investment in equity shares are calculated based on discounted cash flow approach for unquoted market instruments which are classified as level III fair value hierarchy.		
(^) The carrying values of these accounts are considered to be the same as their fair value, due to their short-term nature. Accordingly, these are classified as level 3 of fair value hierarchy.		

Disclosure of ratios						
Ratios	Formula	AY 25-26		AY 24-25		%Change
1. Current Ratio	Current Assets	146	3.99	56	5.43	-26%
	Current Liabilities	37		10		
2. Debt- Equity Ratio	Total long-term debts	-	NA	-	NA	NA
	Total shareholder's fund	828		492		
3. Debt Service Coverage Ratio	Net operating Income	337	NA	59	NA	NA
	Total Debt	-		-		
4. Return on Equity	Net gross profit after taxes	337	0.406	57	0.116	-249%
	Average equity shareholder's fund	828		492		
5. Inventory Turnover Ratio	Sales/Turnover	7,335	393.988	60	NA	NA
	Average inventory	19		-		
6. Trade Receivable Turnover Ratio	Credit Sales	7335	357.86	60	30.33	1080%
	Average trade receivables	20		2		
7. Trade Payable Turnover Ratio	Credit Purchases	6,905	382.9	0	NA	NA
	Average trade payables	18		-		
8. Net Capital Turnover Ratio	Total turnover	7335	133.88	60	2.62	5001%
	Average working capital	55		23		
9. Net Profit Ratio	Net Profit	337	0.05	59	0.98	-95%
	Turnover	7335		60		
10. Return on Capital Employed (Pre-Tax)	Earnings before interest and taxes	337	0.41	59	0.12	238%
	Capital employed	828		492		
11. Return on Investment	Net Income	337	NA	59	NA	NA
	Investment	-		-		

Reason for change in ratios by more than 25%:

Name of Ratio	Reason for change
Current Ratio	During the reporting period, the company experienced a decrease in its current asset ratio, primarily attributable to a reallocation of resources and strategic investment decisions. The ratio declined from 5.43 to 3.99 i.e. change of -26%.
Return on Equity	During the reporting period, the company recorded a notable increase in its Return on Equity ratio, rising from 0.116 to .406 i.e change of -249%. This positive trend is reflective of stronger operational performance and improved capital efficiency.

Trade Receivable Turnover Ratio	During the reporting period, the company observed an increase in its Trade Receivable Ratio, rising from 30.33 to 357.86 i.e. change of 1080%. This trend reflects changes in credit sales practices and customer payment behaviour.
Net Capital Turnover Ratio	During the reporting period, the company's Net Capital Turnover Ratio rose from 2.62 to 133.88 i.e change of 5001%, indicating a more effective utilization of net capital in driving revenue growth.
Net Profit Ratio	During the reporting period, the company experienced a decrease in its Net Profit Ratio, falling from 0.98 to 0.05 i.e. change of -95%. This downward shift reflects a combination of internal and external factors impacting profitability.
Return on Capital Employed (Pre-Tax)	During the reporting period, the company's Return on Capital Employed (Pre-Tax) rose from 0.12 to 0.41 i. change of 238%, reflecting improved efficiency in utilizing capital to generate pre-tax profits.

Note 7: Property, Plant & Equipment and Intangible Assets Tangible Assets

(Currency: Indian Rupees in Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2024	Addition during the year	Deletion	As on 31.03.2025	As on 01.04.2024	For the year	Deletion	As on 31.03.2025	As on 01.04.2024	As on 31.03.2025
Intangible	0.15	-	-	0.15	0.15	-	-	0.15	0.01	0.01
Furniture & Fixture	3.22	-	-	3.22	3.07	-	-	3.07	0.15	0.15
Plant & Machinery	3.08	1.28	-	4.36	2.78	0.35	-	3.13	0.30	1.23
Computer	4.58	5.59	-	10.18	4.52	0.08	-	4.60	0.06	5.57
Total	11.03	6.87	-	17.91	10.52	0.43	-	10.95	0.52	6.96

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2023	Addition during the year	Deletion	As on 31.03.2024	As on 01.04.2023	For the year	Deletion	As on 31.03.2024	As on 01.04.2023	As on 31.03.2024
Intangible	0.05	-	-	0.05	0.04	0.00	-	0.04	0.01	0.01
Plant & Machinery	7.77	-	-	7.77	7.30	0.11	-	7.41	0.47	0.36
Furniture & Fixture	3.22	-	-	3.22	3.02	0.05	-	3.07	0.20	0.15
Total	11.04	-	-	11.04	10.36	0.16	-	10.52	0.68	0.52

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2022	Addition during the year	Deletion	As on 31.03.2023	As on 01.04.2022	For the year	Deletion	As on 31.03.2023	As on 01.04.2022	As on 31.03.2023
Intangible	0.05			0.05	0.03	0.01	-	0.04	0.02	0.01
Plant & Machinery	27.39		19.62	7.77	16.08	2.94	11.72	7.31	11.31	0.47
Furniture & Fixture	3.22			3.22	2.95	0		3.02	0.27	0.20
Total	30.66		19.62	11.04	19.06	2.95	11.72	10.37	11.60	0.68

SIGNIFICANT ACCOUNTING POLICIES

1. Group Overview

The consolidated financial statements comprise financial statements of **M/s. Aayush Wellness Limited** ("the Holding Company") (CIN: L01122DL1984PLC018307) and its subsidiaries namely **M/s. Aayush Health Science Private Limited** and **M/s. Aayush Worldwide Private Limited** (Collectively "the Group") for the financial year ended 31st March, 2025 the group as an integrated consumer business, covering the entire value chain from development and production to marketing and distribution of health and wellness products.

The Holding Company's shares are listed on the BSE Limited [BSE] & the Metropolitan Stock Exchange of India Limited [MSEI]. The registered office of the holding company is situated at 275, Ground Floor, West End Marg, Near Saket Metro Station Exit: 2, New Delhi-110030

These consolidated financial statements were authorised for issuance in accordance with a resolution passed by Board of Directors at its meeting held on 30th May, 2025.

2. Significant Accounting policies

2.1 Statement of Compliance

These consolidated financial statements of the group have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS").

2.2 Basis of preparation

These consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and presentation requirements of Schedule III to the Act under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current and non-current as per the group's normal operating cycle. The consolidated statement of cash flows has been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the group are segregated.

2.3 Critical accounting judgments and key sources of estimation uncertainty

The preparation of the consolidated financial statements in conformity with the Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical Judgments in the process of applying the group's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognized in the financial statements.

Contingences and commitments: In the normal course of business, contingent liabilities may arise from litigations and other claims against the group. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, company treat them as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, company do not expect them to have a materially adverse impact on the financial position or profitability.

Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Income taxes: The group's tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid /recovered for uncertain tax positions.

Useful lives of property, plant and equipment: As described in Note 2.8, the group reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period. During the current financial year, the management determined that there were no changes to the useful lives and residual values of the property, plant and equipment.

Allowances for doubtful debts: The group makes allowances for doubtful debts based on an assessment of the recover ability of trade and other receivables. The identification of doubtful debts requires use of judgment and estimates.

2.4 Operating Cycle and Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification in accordance with Part-I of Division- II of Schedule III of the Companies Act, 2013.

An asset is treated as current when it,

- (a) Expected to be realized or intended to be sold or consumed in normal operating cycle;
- (b) Held primarily for the purpose of trading; or
- (c) Expected to be realized with in twelve months after the reporting period, or
- (d) The asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when,

- (a) It is expected to be settled in normal operating cycle; or
- (b) It is held primarily for the purpose of trading; or
- (c) It is due to be settled within twelve months after the reporting period, or
- (d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counter party, results in its settlement by the issue of equity instruments do not affect its classification. The Group classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified twelve months as its normal operating cycle.

2.5 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the

fair value of the consideration received or receivable, considering contractually defined terms of payment inclusive of excise duty and net of returns, trade allowances, rebates, taxes and amounts collected on behalf of third parties and government.

Sale of Goods Revenue from the sale of goods is recognized when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- The group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the group; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Interest income Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividends that there is no any dividend income has earned by the group during the current financial year, Generally, the group has policy to recognized the dividend income from investments when the group's right to receive the payment is established, which is generally when shareholders approve the dividend.

2.6 Segment Reporting

The Group has only one segment of activity dealing in production to marketing and distribution of health and wellness products during the period; hence segment wise reporting as defined in Indian Accounting Standard-108 is not applicable.

2.7 Functional Currency

The functional currency of the group is the Indian rupee.

All financial information presented in INR LAKHS has been rounded to the nearest of LAKHS, unless otherwise indicated

2.8 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the Statement of Profit or Loss when the asset is derecognized.

For transition to Ind AS, the group has elected to continue with the carrying value of all its property, plant and equipment are measured as per previous GAAP as it deemed cost on the date of transition.

The group depreciates property, plant and equipment over their estimated useful lives using the straight- line method. The estimated useful lives of assets are as follows:

Plant and Equipment :10 - 15 years

Office Equipment* :3 to 6 years

Furniture and Fixture :10 years

Electrical Installation and Equipment: 10 years Vehicles: 10 years

*Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule-II of the Companies Act 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in profit or loss. Fully depreciated assets still in use are retained in financial statements.

2.9 Capital work-in-progress and intangible assets under development

Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

2.10 Intangible assets

Intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortization and accumulated impairment losses, if any.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses on de-recognition are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

The group amortizes intangible assets with a finite useful life using the straight-line method over the of useful lives determined by the terms of the agreement/contract. The estimated useful life is reviewed annually by the management.

2.11 Income tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognized in Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

Current tax: Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an Intention to settle the asset and the liability on a net basis.

Deferred tax: Deferred income tax is recognized using the Balance Sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognized only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of a deferred tax asset is reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realized, or the deferred tax liability is settled. Deferred tax assets and liabilities are offset when there

is a legally enforceable right to set current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

2.12 Impairment of assets

Financial assets: The group assesses on a forward-looking basis the expected credit losses associated with its financial assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

PPE and intangibles assets: Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e., higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash-generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the Statement of Profit and Loss.

2.13 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and equivalent subject to an insignificant risk of changes in value.

2.14 Provisions and Contingent Liabilities

Provisions are recognized when the group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

2.15 Inventories

Inventories are valued at lower of cost on FIFO basis and net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including octroy and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

2.16 Non-derivative financial instruments

Financial assets and liabilities are recognized when the group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

a. Financial assets- Subsequent measurement

Financial assets at amortized cost: Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

Financial assets at fair value through profit or loss (FVTPL): Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

b. Financial liabilities - Subsequent measurement

Financial liabilities are measured at amortized cost using the effective interest method. The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost on accrual basis.

Composite financial Instrument: The fair value of the liability portion of an optionally convertible bond is determined using a market interest rate for an equivalent non-convertible bond. This amount is recorded as a liability on an amortized cost basis until extinguished on conversion or redemption of the bonds. The remainder of the proceeds is attributable to the equity portion of the compound instrument. This is recognized and included in shareholders' equity.

De-recognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

c. Offsetting of financial instruments:

Financial assets and financial liabilities are set and the net amount is reported in financial statements if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

2.17 Borrowing costs

General and specific borrowing costs (including exchange differences arising from foreign currency borrowing to the extent that they are regarded as an adjustment to interest cost) that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Other borrowing costs are expensed in the period in which they are incurred.

2.18 Employee Benefits

Employee benefits consist of Short-Term Employment benefits such salary, bonus, commission etc., and contribution to employees' state insurance, provident fund, gratuity fund and compensated absences.

Post-employment benefit plans Defined Contribution Plans Contributions to defined contribution schemes such as Company's provident fund contribution is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the group has no further defined obligations beyond the monthly contributions.

2.19 Earnings per share (EPS)

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the group by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

Recent Accounting Pronouncements:

The Ministry of Corporate Affairs [MCA] notifies new standards or amendments to the existing standards under Companies [Indian Accounting Standards] Rules as issued from time to time. During the year ended 31st March, 2025 MCA has notified amendments to Ind AS 116 – Leases relating to sale and lease back transactions, applicable from April 1, 2024. The Company has reviewed the new amendments and based on evaluation there is no significant impact on its financial statements.

On 07th May, 2025 MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable.

The amendments are effective for the year beginning 1st April, 2025. The Company has reviewed the new amendments and based on evaluation there is no significant impact on its financial statements.



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