

SEHAT FOODS LIMITED

Directors' Report

Dear Members,

The Board of Directors (Board) presents the annual report of Sehat Foods Ltd together with the audited Financial Statements for the year ended March 31, 2022.

01. Financial results

	(₹)
	2021-22
Revenue from operations	-
Other income	-
Total revenue	-
Profit before tax	(9,551)
Tax	-
Profit for the year	(9,551)

02. Performance

The Company was incorporated on June 09, 2021 and it is yet to commence its operation.

03. Dividend

The Board does not recommend any dividend on the equity shares for the financial year ended March 31, 2022.

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

Information required under Section 134 (3)(m) of the Companies Act, 2013 (the Act), read with Rule 8(3) of the Companies (Accounts) Rules, 2014, as amended from time to time, forms a part of this Report which is given as the Annexure.

05. Insurance

The Company took adequate insurance policies.

06. Risk Management

The Company has identified risks and has initiated a mitigation plan for the same.

07. Internal Financial Controls

The Management assessed the effectiveness of the Internal Financial Controls over financial reporting as of March 31, 2022, and the Board believes that the controls are adequate.

08. Fixed deposits

During 2021-22, the Company did not accept any fixed deposits.

09. Prevention of Sexual Harassment of Women at Workplace

Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Sexual

Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013, the Company framed a Policy on Prevention of Sexual Harassment of Women at Workplace and constituted Internal Complaints Committee. No complaint was received during 2021-22.

10. Loans, guarantees, investments and security

During 2021-22, the Company did not give any loans, provided guarantees or made any investments during the year.

11. Subsidiary, associate and joint venture companies

The Company does not have subsidiary, associate and joint venture entities.

12. Related Party Transactions

All the transactions entered into with the Related Parties were in ordinary course of business and on arm's length basis. Details of such transactions are given at note number 6. No transactions were entered into by the Company which required disclosure in Form AOC-2.

13. Corporate Social Responsibility

The provision of Section 135 of the Act are not applicable to the Company.

14. Annual Return

Annual Return for 2021-22 is available for inspection at the registered office of the Company for inspection.

15. Auditors

Bhadresh K Mehta & Co., Chartered Accountants the Statutory Auditors of the Company, will retire at the conclusion of the

ensuing Annual General Meeting (AGM) Pursuant to Section 139(1) of the Companies Act, 2013 and Rules made thereunder, the Board recommended their reappointment as the Statutory Auditors for a term of five consecutive years from 2022-23 to 2026-27. They have given their consent to act as the Auditors, if appointed.

The Auditors' Report for the financial year ended March 31, 2022 does not contain any qualification, reservation or adverse remark. The Report is enclosed with the Financial Statements.

16. Directors' responsibility statement

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

- 16.1 In preparation of the financial statement for the financial year ended March 31, 2022, the applicable accounting standards were followed and there are no material departures.
- 16.2 The Accounting Policies were selected and applied consistently and judgements and estimates were made that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
- 16.3 Proper and sufficient care was taken 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.
- 16.4 The attached annual accounts for the year ended March 31, 2022 were prepared on a going concern basis.
- 16.5 Adequate Internal Financial Controls to be followed by the Company were laid down; and same were adequate and operating effectively.
- 16.6 Proper systems were devised to ensure compliance with the provisions of all applicable

laws and the same were adequate and operating effectively.

17. Directors

- 17.1 Appointments | Reappointments | Cessations
- 17.1.1 According to the Articles of Association of the Company, Mr Bharat Joshi retires by rotation and being eligible offers himself for reappointment at the forthcoming AGM.
- 17.2 Policies on appointment and remuneration
The Company will formulate policy on remuneration of Directors as and when it starts paying remuneration to the Directors. The Company appoints directors in accordance with the applicable provisions of the Act.

18. Key Managerial Personnel and other employees

The provision of Section 203 of the Act are not applicable to the Company.

19. Board Meetings and Secretarial standards

The Board met three times during 2021-22. Secretarial standards as applicable to the Company were followed and complied with.

20. Analysis of remuneration

There is no employee who falls within the criteria provided in Sections 134(3)(q) and 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 .

21. Acknowledgements

The Board expresses its sincere thanks to all the stakeholders, regulatory and Government authorities for their support.

For and on behalf of the Board of Directors

Atul

April 06, 2022

Director

Director

Annexure to the Directors' Report

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

1.1 Conservation of energy

1.1.1 Measures taken

nil

1.2 Technology absorption

No major steps were taken during the current year.

1.3 Total foreign exchange used and earned: nil

INDEPENDENT AUDITOR'S REPORT

To the Members of Sehat Foods Limited

Report on the Audit of the Standalone Ind AS Financial Statements Opinion

We have audited the accompanying Standalone Ind AS financial statements of Sehat Foods Limited ("the Company"), which comprise the Balance sheet as at March 31, 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in equity and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the, Board's Report including annexures to Board's Report but does not include the financial statements and our auditor's report thereon;

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate Accounting Policies; making judgments and estimates that are reasonable and prudent; and

design, implementation and maintenance of 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 Standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS 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.

Those Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 Standalone Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations on March 31, 2022;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The Company has not taken any loans or borrowing from financial institutions, banks and government.
 - v. The Company has not declared or paid any dividend during the year.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For M/s Bhadresh K Mehta & Co,
Chartered Accountants

C.A. Bhadresh K Mehta,
Proprietor
Mno: 039858
FRN: 145205W
UDIN: 22039858AHBJHT7754
Date: 6th April,2022
Place: Vadodara

Annexure A to the Independent Auditor's Report

Referred to in paragraph 7(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date.

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the Act)

01. We have audited the Internal Financial Controls over financial reporting of Sehat Foods Ltd (the Company) as of March 31, 2022 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

Management's responsibility for Internal Financial Controls

02. The Management of the Company is responsible for establishing and maintaining Internal Financial Controls based on the internal controls 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 (the Guidance Note) issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the policies of the Company, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's responsibility

03. Our responsibility is to express an opinion on the Internal Financial Controls of the Company over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls. These 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.

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

05. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Internal Financial Controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over financial reporting

06. The Internal Financial Control over financial reporting of a company is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with Generally Accepted Accounting Principles. Internal Financial Control over financial reporting of a Company includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with Generally Accepted Accounting Principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the assets of the Company that could have a material effect on the Financial Statements.

Inherent limitations of Internal Financial Controls over financial reporting

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

Opinion

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

**For M/s Bhadresh K Mehta & Co,
Chartered Accountants**

**C.A. Bhadresh K Mehta,
Proprietor
Mno: 039858
FRN: 145205W
UDIN: 22039858AHBJHT7754
Date: 6th April,2022
Place: Vadodara**

Annexure B to Independent Auditors' Report:

Referred to in paragraph of the Independent Auditors' Report of the even date to the members of Sehat Foods Limited for the year ended March 31, 2022.

- i. The company does not have any fixed assets and hence reporting under clause (i)(a to d) of the CARO 2020 is not applicable.
- ii. The Company does not hold any inventory, therefore Clause (ii)(a and b) of the Order is not applicable.
- iii. The Company has not made investments in, provided guarantee or security and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. According to the information and explanations given to us, The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- vi. The Central Government has not prescribed maintenance of Cost Records under Section 148(1) of the companies Act, 2013.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including Income tax, Sales tax, wealth tax, service tax, duty of Customs, duty of Excise, value added tax, cess, GST and other statutory Dues as applicable with the appropriate authorities.
(b) According to the explanation given to us there are no arrears of statutory dues which have remained outstanding at the last date of financial year, for a period of more than six month from the date they became payable;
(c) According to the information and explanation given to us, there are no dues of sales tax, income tax, duty of customs, wealth tax, service tax, duty of excise, value added tax, GST or cess which have not been deposited on account of any dispute.
- viii. According to the record of the Company there are no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under Income Tax Act,1961 (43 of 1961) during the year.
- ix. The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix) of the order is not applicable to the Company.
- x. (a) The Company has not issued any of its securities (including debt instruments) during the year hence reporting under clause (x) of the order is not applicable.
(b) The Company has not made preferential allotment or private placement (retain as applicable) of shares during the year.
- xi. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, 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 upto the date of this report.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company therefore the clause (xii) of the Order is not applicable.
- xiii. All the transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the

accounting standards and Companies Act, 2013.

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 issued to the Company during the year.

XV. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of the holding, subsidiary or associate company or persons connected with them and hence provisions of section 192 of the Act are not applicable.

XVI. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause (xvi) (a), (b) and (c) of the Order are not applicable to the Company.

XVII. The Company has incurred cash losses amounting to Rs.9,551/- during the financial year covered by audit.

XVIII. There has been no resignation of the statutory auditor of the Company during the year

XIX. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, (Asset Liability Maturity (ALM) pattern) 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 exist as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XX. The Company was not having net worth of rupees five hundred crore or more or turnover of rupees one thousand Crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of section 135 of the act are not applicable to the company during the year. Accordingly, reporting under clause (xx)(a) & (b) of the order is not applicable for the year.

XXI. Since the company is not a holding company, no consolidated financial statements are prepared hence the reporting under clause (xxi) is not applicable.

For M/s Bhadresh K Mehta & Co,
Chartered Accountants

C.A. Bhadresh K Mehta,
Proprietor

Mno: 039858

FRN: 145205W

UDIN: 22039858AHBJHT7754

Date: 6th April,2022

Place: Vadodara

Sehat Foods Ltd

Balance Sheet as at March 31, 2022

(₹)

Particulars	Note	As at March 31, 2022
A ASSETS		
Current assets		
a) Financial assets		
i) Cash and cash equivalents	2	9,92,949
Total current assets		9,92,949
Total assets		9,92,949
B EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	3	10,00,000
b) Other equity		(9,551)
Total equity		9,90,449
Liabilities		
Current liabilities		
a) Financial liabilities		
i) Trade payables	4	
Total outstanding dues of		
a) Micro enterprises and small enterprises		-
b) Creditors other than micro enterprises and small enterprises		2,500
Total current liabilities		2,500
Total liabilities		2,500
Total equity and liabilities		9,92,949

The accompanying Notes 1-7 form an integral part of the Financial Statements

In terms of our report attached
For Bhadresh K. Mehta & Co.
Firm Registration Number: 0145205W

For and on behalf of the Board of Directors

Director

Bhadresh K Mehta
Proprietor
Membership Number: 039858

Director

Atul
April 06, 2022

Atul
April 06, 2022

Sehat Foods Ltd

Statement of Profit and Loss for the period ended March 31, 2022

(₹)

Particulars	Note	2021-22
INCOME		
Other income		-
Total Income		-
EXPENSES		
Other expenses	5	9,551
Total expenses		9,551
Profit (Loss) before tax		(9,551)
Current tax		-
Defferred tax		-
Total tax expense		-
Profit (Loss) for the year		(9,551)
Basic and diluted earning ₹ per equity share of ₹ 10 each		(0.16)

The accompanying Notes 1-7 form an integral part of the Financial Statements

In terms of our report attached
For Bhadresh K. Mehta & Co.
Firm Registration Number: 0145205W

For and on behalf of the Board of Directors

Director

Bhadresh K Mehta
Proprietor
Membership Number: 039858

Director

Atul
April 06, 2022

Atul
April 06, 2022

Sehat Foods Ltd

Statement of changes in equity for the period ended March 31, 2022

A. Equity share capital

(₹)

Particulars	Note	Amount
As at March 31, 2021		-
Changes in equity share capital		10,00,000
As at March 31, 2022		10,00,000

B. Other equity

(₹)

Particulars	Retained earnings	Total other equity
As at March 31, 2021	-	-
Profit (Loss) for the year	(9,551)	(9,551)
As at March 31, 2022	(9,551)	(9,551)

The accompanying Notes 1-7 form an integral part of the Financial Statements

In terms of our report attached

For Bhadresh K. Mehta & Co.

Firm Registration Number: 0145205W

For and on behalf of the Board of Directors

Director

Bhadresh K Mehta

Proprietor

Membership Number: 039858

Director

Atul

April 06, 2022

Atul

April 06, 2022

Sehat Foods Ltd

Statement of Cash Flows for the period ended March 31, 2022

Particulars	2021-22
A. Cash flow from operating activities	
Profit (Loss) before tax	(9,551)
Operating profit before change in operating assets and liabilities	(9,551)
Adjustments for:	
Increase (Decrease) in trade payables	2,500
	2,500
Cash generated from operations	(7,051)
Net cash flow from (used in) operating activities	A (7,051)
B. Cash flow from investing activities	
(Increase) Decrease in Investments	-
Net cash flow from (used in) investing activities	B -
C. Cash flow from financing activities	
Purchase of equity instruments measured at cost	10,00,000
Net cash flow from (used in) financing activities	C 10,00,000
Net increase (decrease) in cash and cash equivalents	A+B+C 9,92,949
Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents at the end of the year	9,92,949

The accompanying Notes 1-7 form an integral part of the Financial Statements

In terms of our report attached
For Bhadresh K. Mehta & Co.
Firm Registration Number: 0145205W

For and on behalf of the Board of Directors

Director

Bhadresh K Mehta
Proprietor
Membership Number: 039858

Director

Atul
April 06, 2022

Atul
April 06, 2022

Notes to the Standalone Financial Statements

Background

Sehat Foods Ltd (the Company) is a public company limited by shares, incorporated and domiciled in India. Its registered office is located at East site, Atul, Valsad 396 020, Gujarat, India.

To carry on or elsewhere the business as manufacturers, producer, seller, buyer, dealer, distributor, importer, exporter, reseller, trader whether as a wholesaler or retailer, transporter, stockiest, researcher, franchise holders, supplier concessionaire or otherwise to deal in all types and varieties of natural dyes, dyestuff, intermediates, textiles, auxiliaries chemicals and to obtain, procure, use, sell technologies thereof.

Note 1 Significant accounting policies

This Note provides a list of the significant accounting policies adopted by the Company in preparation of these Standalone Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of compliance:

The Standalone Financial Statements comply in all material respects 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 other relevant provisions of the Act, as amended.

b) Basis of preparation:

- i) The Standalone Financial Statements have been prepared on a historical cost basis.
- ii) The Standalone Financial Statements have been prepared on accrual and going concern basis.
- iii) The company was incorporated on June 09, 2021. The statement of profit and loss has therefore been prepared for the period from June 09, 2021 to March 31, 2022. These being the first financial statements of the Company, prior period figures are not applicable.

b) Income tax:

Income tax expense comprises current tax and deferred tax. Current tax is the tax payable on the taxable income of the current period based on the applicable income tax rates. Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. The Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity.

Notes to the Standalone Financial Statements

c) Cash and cash equivalents:

Cash and cash equivalents include cash in hand, demand deposits with bank and other short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

d) Trade and other payables:

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date.

e) Provisions:

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. These are reviewed at each year end and reflect the best current estimate. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

f) Earnings per share:

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

For the purpose of calculating diluted EPS, the net profit for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

g) Preliminary expenses

The preliminary expenses represents expenditure incurred for formation of the Company. The same were amortised over the period of two years.

Notes to the Financial Statements

(₹)

Note 2 Cash and cash equivalents		As at March 31, 2022
a)	Balances with banks	
	In current accounts	9,92,949
		9,92,949

(₹)

Note 3 Equity share capital		As at March 31, 2022
Authorised		
1,00,000 equity shares of ₹ 10 each		10,00,000
		10,00,000
Issued		
1,00,000 equity shares of ₹ 10 each		10,00,000
		10,00,000
Subscribed		
1,00,000 equity shares of ₹ 10 each		10,00,000
		10,00,000

a) Movement in equity share capital

(₹)

Particulars	Number of shares	Equity share capital
As at March 31, 2021	-	-
Movement in equity share capital	-	-
As at March 31, 2022	1,00,000	10,00,000

b) Rights, preferences and restrictions:

The Company has one class of shares referred to as equity shares having a par value of ₹ 10 each.

i) Equity shares:

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts and preference shares, if any. The distribution will be in proportion to the number of equity shares held by the Each holder of equity shares is entitled to one vote per share.

c) Details of shareholders holding more than 5% of equity shares:

No	Name of the Shareholder	As at March 31, 2022	
		Holding %	Number of shares
1	Atul Biospace Ltd	99.99%	99,994

(₹)

Note 4 Trade payables		As at March 31, 2022
Creditors other than micro enterprises and small enterprises		2,500
		2,500

(₹)

No.	Particulars	As at March 31, 2022			
		Not due	Less than 1 year	1-2 years	Total
1.	MSME	-	-	-	-
2.	Others	-	2,500	-	2,500

(₹)

Note 5 Other expenses		2021-22
Payments to the Statutory Auditors		
a)	Audit fees	2,500
Miscellaneous expenses		7,051
		9,551

Notes to the Financial Statements

Note 6 Related party disclosures

Note 6 (A) Related party information

Name of the related party and nature of relationship

No.	Name of the related party	Description of relationship
	Atul Ltd	Holding company
01	Aaranyak Urmi Ltd	Subsidiary companies of holding company
02	Aasthan Dates Ltd	
03	Amal Ltd	
04	Amal Speciality Ltd	
05	Anchor Adhesives Pvt Ltd	
06	Atul Aarogya Ltd	
07	Atul Ayurveda Ltd	
08	Atul Bioscience Ltd	
09	Atul Biospace Ltd	
10	Atul Brasil Quimicos Ltda	
11	Atul China Ltd	
12	Atul Clean Energy Ltd	
13	Atul Crop Care Ltd	
14	Atul Deutschland GmbH	
15	Atul Entertainment Ltd	
16	Atul Europe Ltd	
17	Atul Fin Resources Ltd	
18	Atul Finserv Ltd	
19	Atul Hospitality Ltd	
20	Atul Healthcare Ltd	
21	Atul Infotech Pvt Ltd	
22	Atul Ireland Ltd	
23	Atul Lifescience Ltd	
24	Atul Middle East FZ-LLC	
25	Atul Natural Dyes Ltd	
26	Atul Natural Foods Ltd	
27	Atul Nivesh Ltd	
28	Atul Polymers Products Ltd	
29	Atul Products Ltd	
30	Atul Rajasthan Date Palms Ltd	
31	Atul Renewable Energy Ltd	
32	Atul (Retail) Brands Ltd	
33	Atul Seeds Ltd	
34	Atul USA Inc	
35	Biyaban Agri Ltd	
36	DPD Ltd	
37	Gujarat Synthwood Ltd ¹	
38	Jayati Infrastructure Ltd	
39	Lapox Polymers Ltd	
40	Osia Dairy Ltd	
41	Osia Infrastructure Ltd	
42	Raja Dates Ltd	
	Other related parties with whom transactions have taken place during the year	
43	Rudolf Atul Chemicals Ltd	Joint venture company of holding company
44	Anaven LLP	Joint operation of holding company

1 Under liquidation

Notes to the Financial Statements

Note 6 Related party disclosures (continued)

	(₹)
Note 6 (B) Transactions with subsidiary companies	2021-22
Reimbursement of expenses	6,251
Atul Biospace Ltd	6,251
Issue of Equity shares	1,00,000
Atul Biospace Ltd	99,940
Atul Ayurveda Ltd	10
Atul Crop Care Ltd	10
Atul Clean Energy Ltd	10
Atul Entertainment Ltd	10
Lapox Polymers Ltd	10
Osia Infrastructure Ltd	10

Note 7 Authorisation for issue of the Financial Statements

The Financial Statements were authorised for issue by the Board on April 06, 2022.

In terms of our report attached
For Bhadresh K. Mehta & Co.
Firm Registration Number: 0145205W

For and on behalf of the Board of Directors

Director

Bhadresh K Mehta
Proprietor
Membership Number: 039858

Director

Atul
April 06, 2022

Atul
April 06, 2022