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INDEPENDENT AUDITORS' REPORT

To
The Members of Vedige Marketing Private Limited
REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of Vedige Marketing Private Limited which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss 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 financial statements give the information required by the Companies Act, 2013 (Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its loss and cash flows for the year ended on that date.

Claims for expenses

We conducted our audit in accordance with the standards on auditing specified under section 143 (11) of the Companies Act, 2013. Our responsibilities under these standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit matters

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

Information other than the financial statements and auditor's report

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 Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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



NILESH RANJAN

Partner

M.No. A43713
 COP-16086

Management's responsibility for the financial statements

The Company's Board of Directors are responsible for the matters stated in section 173 (3) of the Companies Act, 2013 (the Act) with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act by regularizing of the books of the Company and by providing and detecting frauds and other irregularities, assessing and establishing of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error, and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- 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) 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 form and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that is fair and reasonable.



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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 are of most significance in the audit of the financial statements of the current period and we therefore are key audit matters. We describe those 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 substantially outweigh the public interest benefits of such communication.

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 - 1" a statement in the manner specified in paragraphs 3 and 4 of the Order.

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 as far as it appears from our examination of those books;
- (c) The ledger accounts, the statement of profit and loss, and the cash flow statement made up by the company are in agreement with the books of account;
- (d) In our opinion, the 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, 2018 as on record by the board of directors, none of the directors is disqualified as on March 31, 2018 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 with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate report in "Annexure 2" to the report;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Auditor's Report) Rules, 2016, as amended in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company has disclosed following pending litigations which may impact its financial position:

Name of the statute	Name of case	Amount (Rs.)	Period to which the amount relates	State where the dispute is pending
Central Excise Tax Act, 1944	Excise Tax	14,77,421	10.07.2018 to 11.03.2018	Joint Commissioner of Commercial Tax C-2 (Raigarh)
Central Excise Tax Act, 1944	Excise Tax	1,74,717	01.04.2018 to 01.03.2018	Joint Commissioner of Commercial Tax C-2 (ii)
Central Sales Tax Act, 1956	ST	23,000	30.01.2018 to 01.03.2018	Joint Commissioner of Commercial Tax C-2 (Raigarh)



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M/S JUSTICE MAAREHUS PRIVATE LIMITED
ANNEXURE-1 TO THE AUDITORS REPORT
Related to its paragraph (c) of its report of year 2013

On the basis of such details as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i) In respect of its fixed assets
 - a. The primary file maintained proper records showing all purchases, existing quantities details and location of fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed in such verification.
- ii) In respect of its inventory
 - a. As explained to us, the inventories of finished goods were physically verified at regular intervals by the Management. The Company does not have any work-in-progress goods, stores, spare parts and raw materials. No inventory is kept with third parties and therefore no certificate of stocks holding is required to be obtained. Due to Covid pandemic, no physical verification was carried out at the end of the financial year.
 - b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory adopted by the Management were reasonable and complete in relation to the size of the Company and the nature of its business.
 - c. In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and its material discrepancies were noticed on regular verification of stocks as compared to book records.
- iii) According to the information and explanations given to us, the Company has granted loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 as follows:

Sr. No.	Name of related Parties	Relation	Nature of Interest
1	M/s. Sangeeta Restaurant & Conventration Private Limited	Associated Enterprise	Nil
2	M/s. Sangeeta Health & Beauty Foundation	Associated Enterprise	Nil
3	M/s. Sangeeta Nutrition Pvt. Ltd.	Associated Enterprise	Nil
4	M/s. Sangeeta Marketing Pvt. Ltd.	Associated Enterprise	Nil
5	M/s. VANI, General Trading L.L.C.	Associated Enterprise	Nil
6	M/s. Sangeeta E-Inf. Private Limited	Associated Enterprise	Nil

- a. The term on which the loan is granted is not prejudicial to the interests of the Company.
- ii) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods (inward/outward). During the course of our Audit, we have not observed any conspicuous failure to control major weaknesses of internal control. The internal controls, however, needs further strengthening.
- iv) The company has not received any public deposits during the year.
- vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of the activities carried on by the Company.
- vii) In respect of statutory dues.


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- v) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undeducted statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, etc. etc. Tax deducted at source, Tax collected at source, Professional Tax, Sales Tax, Customs Duty, Excise Duty, Cess and other statutory dues applicable to it with the appropriate authorities.
- vi) According to the information and explanations given to us, there were no immovable property in respect of Income-tax, Wealth Tax, Customs Duty, Excise Duty, sales tax, VAT, Cess and other statutory dues in arrears being outstanding as at 31 March, 2021 for a period of more than six months from the date they became payable.
- vii) The company does not have accumulated losses at the end of financial year. The company has not incurred any cash losses during the financial covered by our Audit and the immediately preceding financial year.
- viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions and banks.
- ix) In our opinion and according to the information and explanations given to us, the company has not defaulted in the payment of interest on the basis of security by way of pledge of shares, debentures and other securities.
- x) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year. On the basis of our examination and according to the information and explanations given to us, money raised by way of loans have been applied for the purpose for which the loans were obtained.
- xi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- xii) According to the information & explanation given to us and based on the examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or payment of shares in fully or partly convertible debentures during the year.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(iv) of the Order is not applicable.
- xv) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.




 NILESH RANJAN

NILESH RANJAN

Partner

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VESTIGA MARKETING PRIVATE LIMITED
ANNEXURE 2 TO THE AUDITORS REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (c) OF SUB-SECTION 1 OF SECTION 143 OF THE COMPANIES ACT, 2013 (THE ACT)

We have audited the internal financial controls over financial reporting of Vestiga Marketing Private Limited (the Company), which includes past operations as of March 31, 2021 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal controls 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 will operating effectively to ensure the orderly and efficient conduct of its business, including adherence to the 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 with reference to these Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Standards on Auditing and the Standards on Auditing as specified under Section 143(10) of the Act, in the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. 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 with reference to these Standalone Financial Statements 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 over financial reporting with reference to these Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Standalone Financial Statements, 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 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 internal financial controls over financial reporting with reference to these Standalone Financial Statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THESE STANDALONE FINANCIAL STATEMENTS

A company's internal financial controls over financial reporting with reference to these Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting with reference to these Standalone Financial Statements includes those policies and procedures that:

- (i) pertain to the maintenance, in accordance with applicable laws and regulations, of accurate and fair financial records and dispositions of the assets of the Company;



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Partner

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- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THESE STANDALONE FINANCIAL STATEMENTS

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

(2/10/2024)

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these Standalone Financial Statements and such internal financial controls over financial reporting with reference to these Standalone Financial Statements were operating effectively as at March 31, 2023, based on the annual report over financial reporting issued 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.

N R A S & ASSOCIATES

Partnership Firm
Chartered Accountants



N R A S & ASSOCIATES
10/10/2024

PLACE NEW LEAF
DATED 31.10.2023



NILESH RANJAN
Partner

M.No. A43713
COP-16086

Wedge Marketing Private Limited

Notes to financial statements for the year ended 31st March, 2021

NOTE 1

CORPORATE INFORMATION

Wedge Marketing Private Limited, (CIN U51909DL2004PTC125730), head quartered in New Delhi, India is primarily engaged in the business of Trading of merchandise, particularly in health & food supplements, nutritional products, household goods, personal wellness, personal grooming & hygiene and other consumer products.

NOTE 2

BASIS OF PREPARATION

These standalone financial statements have been prepared in accordance with the generally accepted accounting principles in India ("GAAP") under the historical cost convention on accrual basis. Pursuant to section 131 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, in the absence of Accounting or any additional thereto as prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these standalone financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 (Companies Accounting Standards) Rules, 2006, as amended and other relevant provisions of the Companies Act, 2013. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and services rendered and the time taken for the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

USE OF ESTIMATES

The preparation of the standalone financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure relating to contingent assets and liabilities as at the date of the standalone financial statements and reported amounts of expense and revenue during the year. Examples of such estimates include future obligations under employee retirement benefit plans, income taxes, the useful lives and provisions for impairment of fixed assets and intangible assets. Management believes that the estimates used in the preparation of standalone financial statements are prudent and reasonable. Future results could differ from these estimates.

ACCOUNTING CONVENTION

These accounts are prepared under the historical cost convention and on the basis of a going concern with assets, liabilities and equities accounted on their actual including provisions / adjustments for unmet obligations and amounts determined as payable or receivable during the financial year.

Previous years' figures have been regrouped / reclassified, wherever considered necessary, to make them comparable with the current years' figures.

Balance in respect of Payable and Receivable amounts, whether debt or equity, are subject to confirmation, reconciliation and consequential adjustments, if any.



NILESH RANJAN

Partner

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As a result of the above, the Company is liable to pay the following tax amounts:

Income tax payable for the year ended 31st March, 2017.

VALUATION OF INVENTORIES AND CLOSING STOCK

The closing stock - in - trade of the Company is valued at cost on FIFO basis which is consistent with the practice of the company over the previous years.

Contingent Liabilities & Assets

Contingent Liabilities, if any, are not provided and are disclosed by way of notes.

Any claims against the Company are acknowledged as follows

Sr.	Name of the creditor	Nature of dues	Amount (Rs.)	Period to which the amount relates	Factors where the dispute is pending
1	Income Tax Act, 1961	Income Tax	1,27,31,000	01.07.2016 to 31.03.2017	Add. Commissioner of Commercial Tax (CCJ)
	The Company has appealed against above mentioned order and the matter is pending adjudication. The company, based on legal opinion, is confident that it shall not be liable for any liability on account of Income Tax arrears or otherwise. This liability is contingent in nature hence, no provision is considered necessary.				
2	Goods and Services Tax Act, 2017	Income Tax	12,34,567	01.04.2017 to 31.03.2017	Add. Commissioner of Commercial Tax (CCJ)
	The Company has appealed against above mentioned order and the matter is pending adjudication. The company, based on legal opinion, is confident that it shall not be liable for any liability on account of Income Tax arrears or otherwise. This liability is contingent in nature hence, no provision is considered necessary.				
3	Goods and Services Tax Act, 2017	GST	2,34,567	01.04.2017 to 31.03.2017	Add. Commissioner of Commercial Tax (CCJ)
	The Company has appealed against above mentioned order and the matter is pending adjudication. The company, based on legal opinion, is confident that it shall not be liable for any liability on account of Value Added Tax arrears or otherwise. This liability is contingent in nature hence, no provision is considered necessary.				
4	Provision for Value Added Tax Act, 2007	VAT	1,23,456	01.04.2016 to 31.03.2017	Income Tax Deptt. & Customs
	The Company has appealed against above mentioned order and the matter is pending adjudication. The company, based on legal opinion, is confident that it shall not be liable for any liability on account of Value Added Tax arrears or otherwise. This liability is contingent in nature hence, no provision is considered necessary.				
	Company has given aggregate guarantee of Rs. 1,23,45,678/- on behalf of its partners. Creditors have a principal or principal relationship with the Company.				
	The Company is in litigation with M/s. Chetana Flow-Flow Private Limited in respect of wrongful appropriation of Rs. 20 crore. Of this Rs. 12 crore is settled with M/s. Chetana Flow-Flow Private Limited. The entire matter is sub-judice with the court.				

Goods and Service Tax (GST)

GST input has been claimed based upon tax invoices received from vendors/suppliers during the year including brought forward input credits eligible for claim. Such input credits may not be availed as per the provisions of the Act.

- 1. Input credit received in "Electronic Credit Ledger" and / or
 - 2. Input credit is blocked or allowed as per the provisions of the Act.
- The value of input credit, if any, cannot be quantified.



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M.No. A43713
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Mr. Nitesh Ranjan, Practising Chartered Accountant

Notes to Financial Statements for the year ended 31st March, 2021

TANGIBLE ASSETS, INTANGIBLE ASSETS AND CAPITAL WORK-IN-PROGRESS:

(a) Tangible assets and intangible assets are stated at cost of acquisition less accumulated depreciation, amortization and impairment loss, if any. Cost includes taxes, duties, freight and other expenditure incurred related to acquisition and installation.

Capital work-in-progress comprises cost of fixed assets that are not yet ready for their intended use at the year end.

DEPRECIATION/AMORTIZATION

(i) Tangible assets

Depreciation is provided as per the useful life prescribed under Schedule II to the Companies Act 2013, in order to reflect the actual usage of the assets. The estimated useful lives of the assets (years) and undergo a change on account of transition to the Companies Act 2013 are:

ASSETS	USEFUL LIFE
Computer Equipments	3 Years
Furniture & Fixture	10 Years
Land & Building	15 Years
Mobile Phone	5 Years
Electrical Fitting	10 Years
Gymnasium Equipments	5 Years
Office Equipment	5 Years
Vehicles	8 Years

Depreciation on additions during the year is charged from the month in which the assets are acquired and for disposals up to the month prior to the month in which the asset is disposed of.

(ii) Intangible assets

Intangible assets are amortized over their respective minimum estimated useful lives as per Companies Act 2013.

REVENUE RECOGNITION

- Revenue generated from sale is accounted for as and when the transaction is executed on the basis of sale bill raised, on accrual basis.
- A contract liability (included in other current liabilities) and a right to recover the returned goods (included in other current assets) are recognized for the products expected to be returned.
- The company operates a loyalty programme where a Distributor receives "voucher" (quantity) for purchases made, which entitles to certain benefits. A contract liability for the awarded voucher is recognized at the time of the sale. A contract liability is recognized until the voucher is redeemed or expire.



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4. Financial investments are generally accounted for at actual (book) value in cases where the respective contracts do not allow interest on cash basis. However, there is no interest accrued for during the year on cash basis.

5. Dividends are recorded on and when received.

ACCOUNTING POLICY ON INVESTMENTS

Investments are classified into current investments and long-term investments. Current investments are stated at cost. Long-term investments, being strategic in nature, are stated at cost unless in the opinion of management, there is decline, other than temporary, in the value thereof or when the recoverable value is reduced to recognize the decline.

RETIREMENT BENEFITS

(Disclosed in the AFS in the notes to the accounts)

Retirement benefits to employees

(i) Defined Contribution Plan

Provident Fund

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon are paid at retirement, death, incapacitation or termination of employment.

Both the employee and the Company make monthly contributions to the Employees Provident Fund scheme administered by Government of India equal to a specified percentage of the covered employee's salary. The Company recognized Rs. 110088206/- for provident fund contribution in the profit and loss account.

(ii)

Eligible employees receive benefits from a PF fund, which is a defined contribution plan. Aggregate contributions along with interest thereon are paid at retirement, death, incapacitation or termination of employment. Both the employee and the Company make monthly contributions to the Employees State Insurance scheme administered by Government of India equal to a specified percentage of the covered employee's salary. The Company recognized Rs. 563430/- for PF contribution in the profit and loss account.

(iii) Defined benefit plan

(a) Gratuity

The Company provides for gratuity, a defined benefit retirement plan (the Gratuity Plan) covering eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the length of employment. Vesting occurs upon completion of five years of service. Liabilities with regard to the Gratuity Plan are determined by actuarial valuations as of the balance sheet date.



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M/s Vantage Marketing Private Limited

Notes to financial statements for the year ended 31st March, 2021

Change in present value of obligations

		2020-21	2019-20
a)	Present value of obligation as at the beginning of the period	24,000,703	1,67,42,741
b)	Accretion adjustment	-	-
c)	Interest cost	1,352,503	11,55,781
d)	Past service cost	-	-
e)	Current service cost	4,965,812	40,27,513
f)	Curtailment cost/(credit)	-	-

M/s Vantage Marketing Private Limited

Notes to financial statements for the year ended 31st March, 2021

		2020-21	2019-20
a)	Settlement cost/(credit)	-	-
b)	Benefits paid	(105,007)	(14,05,007)
c)	Actual (gain)/loss on obligation	1,301,023	52,33,302
d)	Present value of obligation as at the end of period	2,19,24,029	2,41,05,704

Expense recognized in the statement of profit and loss

		2020-21	2019-20
a)	Current service cost	4,965,812	42,57,513
b)	Past service cost	-	-
c)	Interest cost	1,058,302	11,55,781
d)	Expected return on plan assets	-	-
e)	Curtailment cost / (Credit)	-	-
f)	Settlement cost / (credit)	-	-
g)	Net actuarial (gain) / loss recognized in the period	1,001,023	52,33,302
h)	Expenses recognized in the statement of profit & losses	6,024,937	1,07,46,606

Reconciliation of the liability recognized in the balance sheet

		2020-21	2019-20
a)	Opening net liability	24,000,703	1,67,42,741
b)	Expenses as above	6,024,937	1,07,46,606
c)	Benefits paid	(105,007)	(14,05,007)
d)	Actual return on plan assets	-	-
e)	Accretion adjustment	-	-
f)	Closing net liability	29,919,633	2,45,84,340



NILESH RANJAN

Partner

M.No. A43713
COP-16086

Disclosure of PBO (Continued) at the end of year as per required schedule VI to The Companies Act

		31/03/2021	31/03/2020
i)	Current liability	4,000,000	88,74,724
ii)	Non-Current liability	27,824,033	2,16,67,906
iii)	Total PBO at the end of year	31,824,033	2,45,42,630

2) Liabilities Encumbrance

The company provides for named above liability including contingencies arising for the period from 01/04/2016 to 31/03/2021 as per AS-15. Liabilities with regard to the Liabilities Encumbrance are determined by actuarial valuation as of the balance sheet date.

Change in present value of obligation

		31/03/2021	31/03/2020
i)	Present value of obligation as at the beginning of the period	32,238,019	1,00,00,000
ii)	Acquisition adjustment	-	-
iii)	Interest cost	1,653,087	40,79,007
iv)	Past service cost	-	-
v)	Current service cost	8,040,888	52,12,098
vi)	Settlement cost / Credit	-	-
vii)	Settlement cost / Credit	-	-
viii)	Benefits paid	(4,235,547)	(10,18,338)
ix)	Actuarial (gain)/loss on obligation	2,436,452	88,72,087
x)	Present value of obligation as at the end of period	38,967,909	2,37,35,814

Expenses recognized in the statement of profit and loss

		31/03/2021	31/03/2020
i)	Current service cost	8,040,888	52,12,098
ii)	Past service cost	-	-
iii)	Interest cost	1,653,087	40,79,007
iv)	Expected return on plan assets	-	-
v)	Settlement cost / Credit	-	-
vi)	Settlement cost / Credit	-	-
vii)	Net actuarial (gain) / loss recognized in the period	3,436,452	88,72,087
viii)	Expenses recognized in the statement of profit & losses	10,800,427	1,11,04,192

Movement in the liability recognized in the balance sheet

		31/03/2021	31/03/2020
i)	Opening net liability	27,235,019	1,40,00,000
ii)	Expenses as above	10,800,427	1,11,04,192
iii)	Benefits paid	(4,235,547)	(10,18,338)
iv)	Actual return on plan assets	-	-
v)	Applicable adjustments	-	-
vi)	Closing net liability	33,800,909	2,37,35,814



N. MOHAN RAJU

Partner

M.No. A43713
COP-16086

M/s. Vantage Marketing Private Limited

Subject: Financial Statements for the year ended 31st March, 2021

Statement of Assets (Less Liabilities) at the end of year as per schedule VI to the Companies Act

	31/03/2021	31/03/2020
a) Current Assets	₹ 598,301	₹ 1,75,710
b) Non-Current Assets	₹ 2,38,827	₹ 2,28,313
c) Total Assets at the end of year	₹ 837,128	₹ 4,04,023

ESTIMATING COSTS

Expenses which are attributable to the acquisition or construction of qualifying assets are capitalised as a part of the cost of such assets. A qualifying asset is one that takes substantial time to get ready for intended use. All other borrowing costs are charged to income. There was no capitalisation of borrowing costs during the year.

COMPLIANCE UNDER MSME ACT, 2006

The company has during the year, not received any intimation from any of its suppliers regarding their status as Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any relating to accounts payable as at the year-end along with interest payable as required under the MSME Act have not been given. Based on the information available with the company there was no principal/interest amount due to Micro and Small Enterprises.

INVESTMENT IN SUBSIDIARIES

M/s. VMP, Customs Training LLC, a joint venture company of Dubai has commenced operation under a shared joint venture partner. The investment during the year is ₹ 0 (Previous Year Nil) (GSTIN: 06120414001) as Loan and ₹ 2,00,000 (GSTIN: 06121470011) as share capital.

M/s. VMP, Insurance P Ltd, a wholly owned subsidiary has not commenced any commercial operation during the year.

M/s. Vantage Marketing (Thailand) Company Limited, a wholly owned subsidiary has not commenced any commercial operation during the year. The investment during the year is ₹ 0 (Previous Year Nil) (TIN: 0101000000) as share capital.

M/s. Vantage Global Trading SPC, a wholly owned subsidiary of China (previously known as M/s. Vantage Global Trading LLC, a joint venture company of China has commenced operation under a shared joint venture partner). The investment during the year is ₹ 0 (Previous Year ₹ 1,00,000) and China 1,00,000 as share capital.

SEGMENTAL REPORTING

The company's operations predominantly relate to trading activities. In the absence of the Company does not have more than one reportable segment. Segment wise reporting as per paragraph 17 is thus not applicable to the company.

The Company has not been listed from related party transactions during the year.



NILESH RANJAN

Partner

M.No. A43713
COP-16086

Nilesh Ranjan Marketing Private Limited

Quarterly Financial Statements for the year ended 31st March, 2021

RELATED PARTY DISCLOSURES

(Disclosures as per AS 18 issued by the ICAI)

Related parties

Name of related parties	Designation	Name of Firm/Partners involved with	Relationship
Mr. Anand Kumar	Managing Director	Coverage Marketing Solutions Pvt. Ltd. Nilesh Ranjan Marketing Services Pvt. Ltd. Knowledge Information Support Services Pvt. Ltd. Pioneer Division Security & Allied Services Pvt. Ltd. Coverage Marketing Pvt. Ltd. Anandathi Cosmetics India Pvt. Ltd. Vantage Health (a Health Foundation) Synovate Limited (Private Limited)	Director
		Vantage Health Fund LLC (then incorporated)	Director
		ANI One Participations	Partner
Mr. Anand Kumar Singh	Whole Time Director	Vantage Information Support Services Pvt. Ltd. Knowledge Research & Development Pvt. Ltd. Accounts Overseas India Pvt. Ltd. Vantage Health (a Health Foundation)	Director
		VMP, General Trading LLC	Director
		VMP, International FZE	Director
Mr. Ganesh Kumar	Whole Time Director	Vantage Information Support Services Pvt. Ltd. Vantage Health (a Health Foundation)	Director
Mr. Praveen Singh	Relative of Director	Coverage Marketing Private Limited Vantage Marketing Private Limited	Director
Coverage Marketing Pvt. Ltd.	Company	Vantage Best Deal Pvt. Ltd. Knowledge Research & Development Pvt. Ltd. One Marketing Services Private Limited Knowledge Event Management Private Limited Coverage Marketing (Thailand) Company Limited Knowledge Kim Pharma Limited	Subsidiary
		Vantage Health Fund LLC (then incorporated)	JV
		VMP, General Trading LLC	JV
		VMP, International FZE	WOS
		Vantage General Trading LLP	JV


NILESH RANJAN
 Partner
 M.No. A43713
 COP-16086

Notes to Financial Statements for the year ended 31st March, 2021

Name of the SSO	Particulars	Nature of Demand	Amount of transaction	Amount outstanding as on 31.03.2021	Debit / Credit	Appropriate order of priority	Remarks
Capital Management Solutions Pvt. Ltd	Loan from the same group	Purchase of shares	1,00,00,000.00	1,00,00,000.00	Dr	Nil	In the interest of business
For Idea Capital	Partnership Firm under the same group	Purchase of goods	10,00,000.00	10,00,000.00	Dr	Nil	Nil
Technology Marketing Solutions Pvt. Ltd	Company under the same group	Marketing and related services	10,00,000.00	1,00,00,000.00	Dr	Nil	Nil
Technology Marketing Pvt. Ltd	Company under the same group	Service Charges	10,00,000.00	1,00,00,000.00	Dr	Nil	Nil
Project Director Nitya & Aash Services Pvt. Ltd	Company under the same group	Service Charges	10,00,000.00	1,00,00,000.00	Dr	Nil	Nil
Nitya & Aash Services Pvt. Ltd	Company under the same group	Financial Liabilities	1,00,00,000.00	1,00,00,000.00	Dr	Nil	Nil
		Shareholder Advances	1,00,00,000.00	1,00,00,000.00	Dr	Nil	Nil
Nitya & Aash Services Pvt. Ltd	Company under the same group	Share of Profit & Losses	1,00,00,000.00	1,00,00,000.00	Dr	Nil	Nil
		Liabilities	1,00,00,000.00	1,00,00,000.00	Dr	Nil	Nil
Technology Marketing Pvt. Ltd	Company under the same group	Service Charges	10,00,000.00	1,00,00,000.00	Dr	Nil	Nil
For Idea Capital	Company under the same group	Marketing Fees	10,00,000.00	1,00,00,000.00	Dr	Nil	Nil
Technology Marketing Solutions Pvt. Ltd	Company under the same group	Commission & Marketing Fee	10,00,000.00	1,00,00,000.00	Dr	Nil	Nil
Technology Marketing Solutions Pvt. Ltd	Company under the same group	Project Management Fee	10,00,000.00	1,00,00,000.00	Dr	Nil	Nil
Project Director Nitya & Aash Services Pvt. Ltd	Company under the same group	Project of profits	10,00,000.00	1,00,00,000.00	Dr	Nil	Nil
Technology Marketing Pvt. Ltd	Company under the same group	Interest on Loans	10,00,000.00	1,00,00,000.00	Dr	Nil	Nil
For Idea Capital	Company under the same group	Financial Liabilities	1,00,00,000.00	1,00,00,000.00	Dr	Nil	Nil
For Idea Capital	Company under the same group	Share of profits	10,00,000.00	1,00,00,000.00	Dr	Nil	Nil
Technology Marketing Solutions Pvt. Ltd	Company under the same group	Financial Liabilities	10,00,000.00	1,00,00,000.00	Dr	Nil	Nil



NILESH RANJAN
Partner

M.No. A43713
COP-16086

No.	Account Name	Debit	Credit	Balance	Dr	Cr
01	Balance B/d					
02	Balance B/f					
03	Income					
04	Expenses					

TAXES ON INCOME

1) Provision for current tax is made based on the tax payable under the Income Tax Act 1961.

2) Deferred tax on timing differences between taxable income and accounting income is accounted for using the tax rates and the tax laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets on unabsorbed tax losses and unabsorbed tax depreciation are recognized only when there is a virtual certainty of realization and other items are recognized when there is a reasonable certainty of realization.



Nilesh Ranjan
 NIRAS & ASSOCIATES
 DELHI
 CHARTERED ACCOUNTANTS

NILESH RANJAN

Partner

M.No. A43713
 COP-16086

Statement of Financial Position

As at 31st March 2019

	2018	2017
	₹	₹
Assets		
Fixed Assets		
Land and Buildings	1,00,00,000	1,00,00,000
Plant and Machinery	50,00,000	50,00,000
Investments	1,00,00,000	1,00,00,000
Current Assets		
Stocks	10,00,000	10,00,000
Debtors	20,00,000	20,00,000
Prepaid Expenses	5,00,000	5,00,000
Other Current Assets	15,00,000	15,00,000
Liabilities		
Share Capital	1,00,00,000	1,00,00,000
Reserves	1,00,00,000	1,00,00,000
Provision for Tax	10,00,000	10,00,000
Other Liabilities	5,00,000	5,00,000
Total	2,70,00,000	2,70,00,000



NILESH RANJAN

Partner

M.No. A43713
COP-16086

BALANCE SHEET AS AT 31st MARCH 2021

	Sl. No.	(Amount in Hundred)	
		AS AT 31.03.2021	AS AT 31.03.2020
EQUITY AND LIABILITIES			
SHAREHOLDERS FUNDS			
Share Capital	1	100000.00	100000.00
Reserves & Surplus	4	230000.00	274200.00
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	20000.00	20000.00
Other Long Term Liabilities	8	100000.00	117000.00
Long Term Provisions	9	100000.00	100000.00
CURRENT LIABILITIES			
Short Term Borrowings	6	100000.00	100000.00
Trade Payables	7	270000.00	190000.00
Other Current Liabilities	10	100000.00	200000.00
Short Term Provisions	11	200000.00	200000.00
		450000.00	450000.00
ASSETS			
Non-Current Assets			
Fixed Assets			
Property, Plant and Equipment	12	200000.00	200000.00
Other Intangible Assets		20000.00	20000.00
Deferred Tax Asset		20000.00	20000.00
Non-Current Investments	13	200000.00	200000.00
Other Non-Current Assets	14	100000.00	100000.00
Current Assets			
Investments	15	100000.00	100000.00
Trade Receivables	16	100000.00	100000.00
Cash and Bank Balances	17	100000.00	100000.00
Short Term Loans and Advances	18	100000.00	100000.00
Other Current Assets	19	200000.00	200000.00
		450000.00	450000.00
Minority Interests & significant minority interest	20		

DIRECTORS

[Signature]
 Charan Singh
 (DIN 00001107)

[Signature]
 Nishu Singh
 (DIN 00001108)

PLATE NO. 11/2021

As per the report prepared
 by M. C. & ASSOCIATES
 Chartered Accountants

[Signature]
 M. C. & ASSOCIATES
 CHARTERED ACCOUNTANTS

[Signature]
 NILESH RANJAN
 Partner

NILESH RANJAN

Partner

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2021

		(Amount in Hundred)	
	Notes	AS AT 31.03.2021	AS AT 31.03.2020
Revenue			
Revenue from Operations	20	110410038.80	9756111.28
Other Income	21	445000.00	314548.00
Total Revenue		110855038.80	10070659.28
Expenses			
Cost of Materials Consumed	22	80436820.21	67190078.43
Changes in Inventories of stock in-trade	23	(1554383.37)	(7584481.89)
Employee Benefits Expense	24	20501784.28	14633483.01
Operation & Other Expenses	25	15187821.21	16734444.09
Finance Cost	26	1415048.54	1300278.00
Depreciation and Amortisation Expense	27	1183388.48	1032138.82
Total Expenses		119852195.40	90431438.00
Profit/(Loss) Before Taxation		3796.54	2589024.28
Tax Expense	28		
Current Tax		8000.00	718438.88
Deferred Tax Credit/(Amount)		153508.07	83802.13
/(Amount) tax credit/(Amount) provided year to date Tax for earlier years		0.00	0.00
		11527.03	7972.00
Profit After Tax		12348.51	1700514.01
Minority Interest	29	(7.00)	12.00
Net Profit/(Loss) & significant accounting policies	30		

DIRECTOR

As per our report attached
 For D. C. & ASSOCIATES
 Chartered Accountants
 Firm Registration Number 011192M


 Nishu Datta
 (Joint Director)


 Nishu Datta
 (Joint Director)

PLACE YOUR SIGNATURE
 DATED: 30.11.2021


 Nishu Datta

(D. C. & ASSOCIATES)
 Chartered Accountants


 NILESH RANJAN
 COMPANY SECRETARIES

NILESH RANJAN

Partner

M.No. A43713
 COP-16086