SANGHVI FITNESS PRIVATE LIMITED

Balance Sheet as at March 31, 2025

Rs In Thousand

	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
			Amount	**Amount**
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	1	100.00	100.00
	(b) Reserves and surplus	2	-6,311.80	-5,942.56
1	**Non-current liabilities**			
	(a) Deferred tax liabilities (Net)		-	-
3	**Current liabilities**			
	(a) Short-term borrowings	3	11,128.41	8,818.70
	(b) Trade payables	4		
	(i) Total Outstanding dues of Micro enterprises and small enterprises.		-	-
	(ii) Total outstanding dues of creditors other than Micro and small enterprises.		-	-
	(c) Other current liabilities	5	499.44	389.15
	TOTAL		**5,416.05**	**3,365.29**
II.	**ASSETS**			
	Non-current assets			
1	(a) Property, Plant and Equipment And Intangible Assets	6		
	(i) Tangible assets		7.78	7.78
	(i) Intangible assets		-	-
	(d) Long-term loans and advances	7	59.66	345.00
2	**Current assets**			
	(a) Trade receivables	8	-	-
	(b) Cash and Bank balances	9	5,348.61	3,012.51
	TOTAL		**5,416.05**	**3,365.29**
	See accompanying Notes to The Financial Statements	15-22		

The accompanying notes form an integral part of The Financial Statements.

For B K Khare and Co.
Chartered Accountants
Firm Registration Number - 105102W

A·A·Mahadik

Amit Mahadik
Partner
M.No. 125657
Place: Mumbai
Date: 27th May, 2025

B.K. KHARE & CO. Chartered Accountants

SANGHVI FITNESS PRIVATE LIMITED 105/2, Shivajinagar, Pune 411005.

For and On behalf of Board of Directors
SANGHVI FITNESS PRIVATE LIMITED

Darpan N Sanghvi
Director
DIN: 02912102
Place: Mumbai
Date: 27th May, 2025

Narendra R Sanghvi
Director
DIN: 02912085
Place: Mumbai
Date: 27th May, 2025

SANGHVI FITNESS PRIVATE LIMITED

Profit and loss statement for the year ended March 31, 2025

Rs In Thousand

	Particulars	Refer Note No	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Revenue from operations	10	596.62	2,800.00
2	Other income	11	1.68	30.84
3	**Total Income (1+2)**		**598.30**	**2,830.84**
4	Expenses:			
	Employee benefits expense	12	642.75	593.92
	Finance costs	13	0.61	14.94
	Depreciation and amortization expense		-	-
	Other expenses	14	324.18	369.66
5	**Total expenses**		**967.54**	**978.52**
6	**Profit / (Loss) before tax**		(369.24)	1,852.32
7	**Tax expense:**			
	(1) Current tax		-	288.96
	(2) Deferred tax		-	-
8	**Profit / (Loss) after tax**		**(369.24)**	**1,563.36**
9	**Profit (Loss) for the period ended**		**(369.24)**	**1,563.36**
10	Earnings per equity share:			
	(1) Basic (Rs)		(36.92)	156.34
	(2) Diluted (Rs)		(36.92)	156.34
	See accompanying Notes to The Financial Statements	15-22		

The accompanying notes form an integral part of The Financial Statements.

For B K Khare and Co.
Chartered Accountants
Firm Registration Number - 105102W

A·A·Mahadik

Amit Mahadik
Partner
M.No. 125657
Place: Mumbai
Date: 27th May, 2025

B.K. KHARE & CO. Chartered Accountants

For and On behalf of Board of Directors
SANGHVI FITNESS PRIVATE LIMITED

SANGHVI FITNESS PRIVATE LIMITED 105/2, Shivajinagar, Pune 411005.

Darpan N Sanghvi	**Narendra R Sanghvi**
Director	**Director**
DIN: 02912102	DIN: 02912085
Place: Mumbai	Place: Mumbai
Date: 27th May, 2025	Date: 27th May, 2025

SANGHVI FITNESS PRIVATE LIMITED

Cash Flow Statement for the year ended March 31, 2025

Rs In Thousand

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A.	**Cash flow from Operating Activities**		
	Profit/Loss before Tax	**(369.24)**	**1,852.32**
	Adjustments for:		
	Depreciation & Amortisation Expenses	-	-
	Unrealized Foreign exchange Gain		
	Sundry Credit Balances Appropriated	-	(30.21)
	Interest income	-	-
	Sundry Debit balances write off	-	298.21
	Operating profit before working capital changes	**(369.24)**	**2,120.32**
	Changes in:		
	Loans and Advances- short term	-	-
	Long term loans and advances	-	-
	Other Current Assets	-	-
	Trade and Other Payables	110.29	(257.74)
	Cash generated from operations	**(258.95)**	**1,862.58**
	Less: Taxes paid net of refund	285.34	(258.96)
	Net Cash from Operating Activities (A)	**26.39**	**1,603.62**
B.	**Cash flow from Investing Activities**		
	Purchase of Fixed Assets/Capital Expenditure	-	-
	Increase in Investment	-	-
	Interest Received	-	-
	Increase in Fixed Deposits	-	-
	Net Cash used in Investing Activities (B)	-	-
C.	**Cash flow from Financing Activities**		
	Change in Borrowings / (Repayment of borrowings)	2,309.71	(1,436.30)
	Interest Paid	-	-
	Share issue expenses	-	-
	Share issued		
	Premium on shares issued		
	Net Cash used in Financing Activities (C)	**2,309.71**	**(1,436.30)**
D	**Net increase/decrease in cash and cash equivalents** (A+B+C)	**2,336.10**	**167.32**
E	**Opening Balance of Cash and Cash Equivalents**	**3,012.51**	**2,845.19**
F	**Closing Balance of Cash and Cash Equivalents (D+E)**	**5,348.61**	**3,012.51**
	Compunants of Cash And cash equivalents		
	cash in hand	-	-
	With Banks:		
	on Current Accounts	5,348.61	3,012.51
	on deposit accounts	-	-

The Significant Accounting Policies and Notes are an intergral part of these financial statements

For B K Khare and Co.
Chartered Accountants
Firm Registration Number - 105102W

A·A·Mahadik

Amit Mahadik
Partner
M.No. 125657
Place: Mumbai
Date: 27th May, 2025

B.K. KHARE & CO. Chartered Accountants

SANGHVI FITNESS PRIVATE LIMITED 105/2, Shivajinagar, Pune 411005.

For and On behalf of Board of Directors
SANGHVI FITNESS PRIVATE LIMITED

Darpan N Sanghvi
Director
DIN: 02912102
Place: Mumbai
Date: 27th May, 2025

Narendra R Sanghvi
Director
DIN: 02912085
Place: Mumbai
Date: 27th May, 2025

SANGHVI FITNESS PVT LTD

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

Note: 1 Share capital

Rs In Thousand

Share Capital	31-Mar-25	31-Mar-24
	Amount	Amount
Authorised		
10,000 Equity shares of 10 each with voting rights	100.00	100.00
Total	**100.00**	**100.00**
Issued ,Subscribed & Fully Paid up		
10,000 Equity shares of 10 each with voting rights	100.00	100.00
Total	**100.00**	**100.00**

NOTE 1 A

Reconciliation of number of Shares	As at March 31, 2025		As at March 31, 2024	
Particulars	Number	Amount	Number	Amount
Equity Share				
Shares outstanding at the beginning of the year	**10,000**	**100.00**	**10,000**	**100.00**
Shares Issued during the year	-		-	
Shares bought back during the year	-		-	

b)Rights attached to shares

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

c) Details of Shareholders holding more than 5% of shares in the Company

SR NO	Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
		No. of Shares held		No. of Shares held	
1	Promoters - Holding Company (Sanghvi Brands Pvt Ltd)	9,749	97.49%	9,749	97.49%
2	Shed Design Ltd. U.K.	250	2.50%	250	2.50%
3	Mr Narendra Sanghvi	1	0.01%	1	0.01%
	At the end of the year	**10,000**	**100%**	**10,000**	**100%**

Shares held by promoters at the end of the year As at March 31, 2025				% Change during the year
S.No.	Name of the Promoter	No. of Shares**	%of total shares**	
1	Sanghvi Brands Limited	9,749	97.49	No Change
2	Narendra Sanghvi	1	0.01	

** Details shall be given separately for each class of shares

B.K. KHARE & CO
Chartered Accountants

SANGHVI FITNESS PRIVATE LIMITED
105/2, Shivajinagar, Pune 411005.

SANGHVI FITNESS PRIVATE LIMITED

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

Note: 2 Reserves and surplus

Rs In Thousand

Particualrs	As at March 31, 2025	As at March 31, 2024
	Amount	Amount
Profit & Loss account		
Opening balance	(5,942.56)	(7,505.92)
Add: Profit/(Loss) for the current period/year	(369.24)	1,563.36
Closing balance of Profit & Loss account	**(6,311.80)**	**(5,942.56)**
Total	**(6,311.80)**	**(5,942.56)**

Note: 3 Short-term borrowings

Particualrs	As at March 31, 2025	As at March 31, 2024
	Amount	Amount
Loans and advances from related parties		
Sanghvi Beauty & Salon Pvt Ltd	98.20	65.00
Sanghvi Brands Ltd	11,030.21	8,753.70
Total	**11,128.41**	**8,818.70**

Note: 4 Trade Payable

Trade payables due for payment **As at March 31, 2025**

Trade Payables ageing schedule

Particulars	Outstanding for following periods from				Total
	Less Than 1 Year	1-2 Years	2 - 3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade payables due for payment **As at March 31, 2024**

Trade Payables ageing schedule

Particulars	Outstanding for following periods from				Total
	Less Than 1 Year	1-2 Years	2 - 3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Note: 5 Other Current Liabilities

Particualrs	As at March 31, 2025	As at March 31, 2024
	Amount	Amount
Statutory remittances	18.75	295.36
Employee Payables	40.69	39.79
Other Liabilities	440.00	54.00
Total	**499.44**	**389.15**

B.K. KHARE & CO. Chartered Accountants

SANGHVI FITNESS PRIVATE LIMITED 105/2, Shivajinagar, Pune 411005.

Note : 7 Long Term Loans and Advances

Particualrs	As at March 31, 2025	As at March 31, 2024
	Amount	**Amount**
Tax Deducted at Source (net of provisions)	59.66	280.00
Advance/self Ass. Tax	-	65.00
Total	**59.66**	**345.00**

Note: 8 Trade Receivables

Trade Receivables ageing schedule **As at March 31, 2025**

Particulars	Outstanding for following periods from due date of					Total
	Less Than 6 Months	6 Months - 1 Year	1-2 Years	2 - 3 Years	More than 3 Years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	3,186	3,186.00
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	(3,186)	(3,186.00)
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-

Trade Receivables ageing schedule **As at March 31, 2024**

Particulars	Outstanding for following periods from due date of					Total
	Less Than 6 Months	6 Months - 1 Year	1-2 Years	2 - 3 Years	More than 3 Years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	3,186.00	3,186.00
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	(3,186.00)	(3,186.00)
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-

Unbilled dues shall be disclosed separately;

Note: 9 Cash and Bank balances

Particualrs	As at March 31, 2025	As at March 31, 2024
	Amount	**Amount**
Cash and bank balances		
(a) Cash on hand	-	-
(b) Bank Balances	5,348.61	3,012.51
Total	**5,348.61**	**3,012.51**

B.K. KHARE & CO. Chartered Accountants

SANGHVI FITNESS PRIVATE LIMITED 105/2, Shivajinagar, Pune 411005.

SANGHVI FITNESS PVT LTD

Fixed Assets Schedule for year ended March 31, 2025

Note:6 - Property, Plant and Equipment & Intangible Assets

Rs In Thousand

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	As at March 31, 2024	Additions/ (Disposals)	As at March 31, 2025	As at March 31, 2024	Depreciation charge for the year	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Property, Plant and Equipment								
Computers & Accessories	219.55	-	219.55	211.77	-	211.77	7.78	7.78
Office Equipments	7.50	-	7.50	7.50	-	7.50	-	-
Total	227.05	-	227.05	219.27	-	219.27	7.78	7.78

SANGHVI FITNESS PVT LTD

Fixed Assets Schedule for year ended March 31, 2024

Note:6 - Property, Plant and Equipment & Intangible Assets

Rs In Thousand

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	As at March 31, 2023	Additions/ (Disposals)	As at March 31, 2024	As at March 31, 2023	Depreciation charge for the year	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Property, Plant and Equipment								
Computers & Accessories	219.55	-	219.55	211.77	-	211.77	7.78	7.78
Office Equipments	7.50	-	7.50	7.50	-	7.50	-	-
Total	227.05	-	227.05	219.27	-	219.27	7.78	7.78

SANGHVI FITNESS PRIVATE LIMITED ★ 105/2, Shivajinagar, Pune 411005.

B.K. KHARE & CO. ★ Chartered Accountants

SANGHVI FITNESS PRIVATE LIMITED

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

Note 10 Revenue from operations — Rs In Thousand

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount	Amount
Technical Fees	-	2,800.00
Reimbursement from Expenses & Salaries	169.12	-
Management Fees	427.50	-
	596.62	**2,800.00**
Sale of products (B)	-	-
Total	**596.62**	**2,800.00**

Note 11 Other Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount	Amount
Interest on Income tax refund	1.68	0.63
Sundry Credit Balances Appropriated	-	30.21
Total	**1.68**	**30.84**

Note 12 Employee Costs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount	Amount
Salaries and incentives	641.76	593.92
Staff welfare expenses	0.99	-
Total	**642.75**	**593.92**

Note 13 Finance Costs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount	Amount
Interest Expense	-	10.63
Bank Charges	0.61	4.31
Total	**0.61**	**14.94**

Note 14 Other Expenses

SR No	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
		Amount	Amount
1	Rates & Taxes	244.67	-
2	Audit fee (Ref Note 18)	60.00	60.00
3	Legal & professinal Fees	15.50	10.00
4	Telephone Expenses	3.12	1.45
5	Travelling and conveyance	0.89	-
6	Sundry Debit Balances W/off	-	298.21
	Total	**324.18**	**369.66**

B.K. KHARE & CO. Chartered Accountants

SANGHVI FITNESS PRIVATE LIMITED 105/2, Shivajinagar, Pune 411005.

SANGHVI FITNESS PVT LTD

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

15. SIGNIFICANT ACCOUNTING POLICIES:

a) Company overview

Sanghvi Fitness Private Limited (previously known as Evander Holyfield Fitness Pvt Ltd) is a private limited company domiciled in India and incorporated on 15th December 2013 under the provisions of Companies Act, 1956. The Company in the business of Operating gyms, etc for wellness and health related treatments. The Company has its registered office at Shivajinagar, Pune.

b) Basis of preparation of financial statements

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles ("GAAP") in India under the historical cost convention on an accrual basis, and are in conformity with mandatory accounting standards, as prescribed under Section 133 of the Companies Act, 2013('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act.

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

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. The Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

c) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon Management's best knowledge of current events and actions, actual results could differ from these estimates.

d) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Service income is recognized net of duties and taxes, as and when services are rendered. Revenue in respect of Technical fees is recognised as the related services are performed.

As per agreement entered by the Company with certain Franchisees, the Company is obliged to refund technical fees received in case of termination of its licensing arrangement with the licensors of the brand within a specified period which ranges from 1 to 2 years. As per management, refund of technical fees is not likely.

e) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation until the date of the balance sheet and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Such costs include taxes, duties, freight and incidental expenses relating to the acquisition and installation of Property, Plant and Equipment. Cost also includes the interest paid/ payable during the period of construction in respect of borrowed funds pertaining to construction/ acquisition of qualifying Property, Plant and Equipment.

B.K. KHARE & CO. Chartered Accountants

SANGHVI FITNESS PRIVATE LIMITED 105/2, Shivajinagar, Pune 411005.

SANGHVI FITNESS PVT LTD

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

f) Depreciation and Amortization

Depreciation on Property, Plant and Equipment is provided on the Straight line Method (SLM) over the useful lives of assets as prescribed in Schedule –II of the Companies Act 2013. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized on SLM basis over their estimated useful life.

g) Current Assets, loans & advances

Current Assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business.

h) Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

i) Income Tax

Tax expense comprises of current and deferred. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

j) Provisions

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

k) Earnings per Share

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

16. Auditor's Remuneration

Particulars	31.03.2025 (Rs. In Thousand)	31.03.2024 (Rs. In Thousand)
Statutory Audit Fees	60.00	60.00
Total	**60.00**	**60.00**

B.K. KHARE & CO. Chartered Accountants

SANGHVI FITNESS PRIVATE LIMITED 105/2, Shivajinagar, Pune 411005.

SANGHVI FITNESS PVT LTD

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

17. Earnings per Share

Sr. No.	Particulars	31.03.2025 (Rs. In Thousand)	31.03.2024 (Rs. In Thousand)
a.	Profit/(Loss) for the year	(369.24)	1,563.36
b.	Weighted Average no. of Equity Shares	10,000	10,000
	Basic EPS (a/b))(Rs)	**(36.92)**	**156.34**

18. Based on the information available with the Company, no creditors have been identified as "supplier" within the meaning of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006.

19. Related Party Disclosure

Names of related party and nature of relationship

Relationship	**Name of the Party**
Key Managerial Personnel	Mr. Darpan Sanghvi
Relative of Key Managerial Personnel	Mr Narendra R Sanghvi
Holding Company	Sanghvi Brands Ltd
Fellow Subsidiary	Sanghvi Beauty & Salon Pvt Ltd.

Transaction with related parties

Particulars	Nature of Transaction	31.03.2025 (Rs. In Thousand)	31.03.2024 (Rs. In Thousand)
1. Sanghvi Brands Ltd	Loan Taken	(2,276.51)	(498.70)
	Repayment of Loan	-	2,000.00
2. Sanghvi Beauty and Salon Pvt Ltd	Loan Taken	(33.21)	(320.50)
	Repayment of Loan	-	255.50

Closing Balances with related parties [Receivable/(Payable)]

Particulars	Relationship	31.03.2025 (Rs. In Thousand)	31.03.2024 (Rs. In Thousand)
1. Sanghvi Brands Ltd	Holding Company	(11,030.21)	(8,753.70)
2. Sanghvi Beauty and Salon Pvt Ltd	Fellow Subsidiary	(98.20)	(65.00)

21. Trade receivables and trade payables are subject to confirmation from and reconciliation with counterparties. Management does not expect any impact of such procedures on stated balances as at the year-end.

22. During the current year the Company experienced good recovery in the business with improvement in financial performance and liquidity position. The Management has secured cash reserve to enable the Company to meet its obligations as they fall due and for its operational need. The Group has assessed future projections and based on estimates, expects to recover the carrying amount of these assets. Considering various mitigating factors, the management does not see any risks in the ability to continue as a going concern and meeting its liabilities as and when payable. Accordingly, the financial statements have been prepared on going concern basis. The Company will closely monitor any material changes to future economic conditions to assess any possible impact on the Company.

B.K. KHARE & CO. Chartered Accountants

SANGHVI FITNESS PRIVATE LIMITED 105/2, Shivajinagar, Pune 411005.

SANGHVI FITNESS PVT LTD

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

23. Additional Regulatory Information

(i) Ratios-

Ratio	Numerator	Denominator	31st March 2025	31st March 2024	% Variance	Reason for Variance
Current ratio	Current assets	Current liabilities	0.46	0.33	39.39%	Due to repayment of short term borrowings
Debt Equity ratio	Total debt	Shareholders equity	(1.79)	(1.51)	18.64%	
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.06	(0.24)	(125.53%)	Due to decrease in reserves in CY
Net capital turnover ratio	Net Sales	Working Capital	(0.10)	(0.45)	(78.89%)	Due to increase in current assets
Net profit ratio	Net Profit	Net Sales	(0.62)	0.56	(210.52%)	Due to decrease in turnover in CY
Return on capital employed	Earning before interest and taxes	Capital Employed	(0.08)	(0.32)	(76.53%)	Due to decrease in turnover in CY

24. The Previous figures are rearranged/ regrouped wherever necessary.

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As per our attached report on even date

For B K Khare and Co.
Chartered Accountants
Firm Registration Number - 105102W

A. A. Mahadik

Amit Mahadik
Partner
M.No. 125657
Place: Pune
Date: 27th May 2025

B.K. KHARE & CO. Chartered Accountants

For and on behalf of Board of Directors of
SANGHVI FITNESS PVT LTD

SANGHVI FITNESS PRIVATE LIMITED 105/2, Shivajinagar, Pune 411005.

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