

**SANGHVI FITNESS PRIVATE LIMITED**  
**Balance Sheet as at March 31, 2024**

Rs In Thousand

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
		Amount	Amount
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	100.00	100.00
(b) Reserves and surplus	2	-5,942.56	-7,505.92
<b>1 Non-current liabilities</b>			
(a) Deferred tax liabilities (Net)		-	-
<b>3 Current liabilities</b>			
(a) Short-term borrowings	3	8,818.70	10,255.00
(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.		-	8.10
(c) Other current liabilities	5	389.15	669.00
<b>TOTAL</b>		<b>3,365.29</b>	<b>3,526.18</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1 (a) Property, Plant and Equipment And Intangible Assets</b>	6		
(i) Tangible assets		7.78	7.78
(i) Intangible assets		-	-
(d) Long-term loans and advances	7	345.00	673.21
<b>2 Current assets</b>			
(a) Trade receivables	8	-	-
(b) Cash and Bank balances	9	3,012.51	2,845.19
<b>TOTAL</b>		<b>3,365.29</b>	<b>3,526.18</b>
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**

**Amit Mahadik**  
**Partner**

**M.No. 125657**

**Place: Mumbai**

**Date : 27 May, 2024**



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

**Darpan N Sanghvi**  
**Director**

**DIN: 02912102**

**Place: Mumbai**

**Date : 27 May, 2024**

**Narendra R Sanghvi**  
**Director**

**DIN: 02912085**

**Place: Mumbai**

**Date : 27 May, 2024**



*(Signature of Darpan N Sanghvi)*

*(Signature of Narendra R Sanghvi)*

**SANGHVI FITNESS PRIVATE LIMITED**  
**Profit and loss statement for the year ended March 31, 2024**

Rs In Thousand

Particulars	Refer Note No	For the year ended March 31, 2024	For the year ended March 31, 2023
1 Revenue from operations	10	2,800.00	3,750.00
2 Other income	11	30.84	76.09
<b>3 Total Income (1+2)</b>		<b>2,830.84</b>	<b>3,826.09</b>
4 Expenses:			
Employee benefits expense	12	593.92	35.48
Finance costs	13	14.94	11.37
Depreciation and amortization expense		-	-
Other expenses	14	369.66	211.78
<b>5 Total expenses</b>		<b>978.52</b>	<b>258.63</b>
<b>6 Profit / (Loss) before tax</b>		<b>1,852.32</b>	<b>3,567.46</b>
7 <b>Tax expense:</b>			
(1) Current tax		288.96	550.74
(2) Deferred tax		-	-
<b>8 Profit / (Loss) after tax</b>		<b>1,563.36</b>	<b>3,016.72</b>
<b>9 Profit (Loss) for the period ended</b>		<b>1,563.36</b>	<b>3,016.72</b>
10 Earnings per equity share:			
(1) Basic (Rs)		156.34	301.67
(2) Diluted (Rs)		156.34	301.67
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 : 27 May, 2024



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

*Darpan N Sanghvi*  
Darpan N Sanghvi  
Director  
DIN: 02912102  
Place: Mumbai  
Date : 27 May, 2024

*Narendra R Sanghvi*  
Narendra R Sanghvi  
Director  
DIN: 02912085  
Place: Mumbai  
Date : 27 May, 2024

**SANGHVI FITNESS PRIVATE LIMITED**  
Cash Flow Statement for the year ended March 31, 2024

Particulars	Rs In Thousand	
	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>A. Cash flow from Operating Activities</b>		
Profit/Loss before Tax	1,852.32	3,567.46
Adjustments for:		
Depreciation & Amortisation Expenses	-	-
Unrealized Foreign exchange Gain	-	-
Sundry Credit Balances Appropriated	(30.21)	-
Interest income	-	-
Sundry Debit balances write off	298.21	-
<b>Operating profit before working capital changes</b>	<b>2,120.32</b>	<b>3,567.46</b>
<b>Changes in:</b>		
Loans and Advances- short term	-	-
Long term loans and advances	-	(300.00)
Other Current Assets	-	-
Trade and Other Payables	(257.74)	346.52
<b>Cash generated from operations</b>	<b>1,862.58</b>	<b>3,613.98</b>
Less: Taxes paid net of refund	(258.96)	(550.74)
<b>Net Cash from Operating Activities (A)</b>	<b>1,603.62</b>	<b>3,063.24</b>
<b>B. Cash flow from Investing Activities</b>		
Purchase of Fixed Assets/Capital Expenditure	-	-
Increase in Investment	-	-
Interest Received	-	-
Increase in Fixed Deposits	-	-
<b>Net Cash used in Investing Activities (B)</b>	<b>-</b>	<b>-</b>
<b>C. Cash flow from Financing Activities</b>		
Change in Borrowings / (Repayment of borrowings)	(1,436.30)	(1,506.87)
Interest Paid	-	-
Share issue expenses	-	-
Share issued	-	-
Premium on shares issued	-	-
<b>Net Cash used in Financing Activities ( C)</b>	<b>(1,436.30)</b>	<b>(1,506.87)</b>
<b>D Net increase/decrease in cash and cash equivalents (A+B+C)</b>	<b>167.32</b>	<b>1,556.37</b>
<b>E Opening Balance of Cash and Cash Equivalents</b>	<b>2,845.19</b>	<b>1,288.82</b>
<b>F Closing Balance of Cash and Cash Equivalents (D+E)</b>	<b>3,012.51</b>	<b>2,845.19</b>
<b>Companants of Cash And cash equivalents</b>		
cash in hand	-	-
With Banks:		
on Current Accounts	3,012.51	2,845.19
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 : 27 May, 2024



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

*Darpan N Sanghvi*  
**Darpan N Sanghvi**  
Director  
DIN: 02912102  
Place: Mumbai  
Date : 27 May, 2024

*Narendra R Sanghvi*

**Narendra R Sanghvi**  
Director  
DIN: 02912085  
Place: Mumbai  
Date : 27 May, 2024

**SANGHVI FITNESS PVT LTD**

Notes to the Financial Statements for the year ended March 31, 2024

Note: 1 Share capital		Rs In Thousand	
		31-Mar-24	31-Mar-23
<u>Share Capital</u>		<u>Amount</u>	<u>Amount</u>
<b>Authorised</b>			
10,000 Equity shares of 10 each with voting rights		100.00	100.00
<b>Total</b>		<b>100.00</b>	<b>100.00</b>
<b>Issued, Subscribed &amp; Fully Paid up</b>			
10,000 Equity shares of 10 each with voting rights		100.00	100.00
<b>Total</b>		<b>100.00</b>	<b>100.00</b>

**NOTE 1 A**

Reconciliation of number of Shares Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
<b>Equity Share</b>				
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, 2024		As at March 31, 2023	
		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	<b>10,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>

Shares held by promoters at the end of the year As at March 31, 2024				% 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



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**SANGHVI FITNESS PRIVATE LIMITED**

Notes to the Financial Statements for the year ended March 31, 2024

**Note: 2 Reserves and surplus**

Rs In Thousand

Particulars	As at March 31, 2024	As at March 31, 2023
	Amount	Amount
<b>Profit &amp; Loss account</b>		
Opening balance	(7,505.92)	(10,522.64)
Add: Profit/( Loss) for the current period/year	1,563.36	3,016.72
<b>Closing balance of Profit &amp; Loss account</b>	<b>(5,942.56)</b>	<b>(7,505.92)</b>
<b>Total</b>	<b>(5,942.56)</b>	<b>(7,505.92)</b>

**Note: 3 Short-term borrowings**

Particulars	As at March 31, 2024	As at March 31, 2023
	Amount	Amount
<b>Loans and advances from related parties</b>		
Sanghvi Beauty & Salon Pvt Ltd	65.00	-
Sanghvi Brands Ltd	8,753.70	10,255.00
<b>Total</b>	<b>8,818.70</b>	<b>10,255.00</b>

**Note: 4 Trade Payable**

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	-	-	-	-	-

Trade payables due for payment As at March 31, 2023

**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	8.10	-	-	-	8.10
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

**Note: 5 Other Current Liabilities**

Particulars	As at March 31, 2024	As at March 31, 2023
	Amount	Amount
Statutory remittances	295.36	556.25
Interest payable on loan from holding company	-	25.67
Employee Payables	39.79	35.08
Other Liabilities	54.00	52.00
<b>Total</b>	<b>389.15</b>	<b>669.00</b>



**Note : 7 Long Term Loans and Advances**

Particulars	As at March 31, 2024	As at March 31, 2023
	Amount	Amount
Tax Deducted at Source (net of provisions)	280.00	673.21
Advance/self Ass. Tax FY 2023-24	65.00	-
<b>Total</b>	<b>345.00</b>	<b>673.21</b>

**Note: 8 Trade Receivables**

**Trade Receivables ageing schedule**

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	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Trade Receivables ageing schedule As at March 31, 2023**

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	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Unbilled dues shall be disclosed separately;

**Note: 9 Cash and Bank balances**

Particulars	As at March 31, 2024	As at March 31, 2023
	Amount	Amount
<b>Cash and bank balances</b>		
(a) Cash on hand	-	-
(b) Bank Balances	3,012.51	2,845.19
<b>Total</b>	<b>3,012.51</b>	<b>2,845.19</b>



**SANGHVI FITNESS PRIVATE LIMITED**  
Notes to the Financial Statements for the year ended March 31, 2024

**Note 10 Revenue from operations**

Rs In Thousand

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Amount	Amount
Technical Fees	2,800.00	3,750.00
	2,800.00	3,750.00
<b>Total</b>	<b>2,800.00</b>	<b>3,750.00</b>

**Note 11 Other Income**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Amount	Amount
Interest on Income tax refund	0.63	3.00
Sundry Credit Balances Appropriated	30.21	73.09
<b>Total</b>	<b>30.84</b>	<b>76.09</b>

**Note 12 Employee Costs**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Amount	Amount
Salaries and incentives	593.92	35.48
<b>Total</b>	<b>593.92</b>	<b>35.48</b>

**Note 13 Finance Costs**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Amount	Amount
Interest Expense	10.63	-
Bank Charges	4.31	11.37
<b>Total</b>	<b>14.94</b>	<b>11.37</b>

**Note 14 Other Expenses**

SR No	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
		Amount	Amount
1	Rates & Taxes	-	147.11
2	Audit fee (Ref Note 18)	60.00	55.00
3	Legal & professional Fees	10.00	9.00
4	Telephone Expenses	1.45	0.67
5	Sundry Debit Balances W/off	298.21	-
	<b>Total</b>	<b>369.66</b>	<b>211.78</b>



**SANGHVI FITNESS PVT LTD**

**Fixed Assets Schedule for year ended March 31, 2024**

**Note:7 - Property, Plant and Equipment & Intangible Assets**

Fixed Assets	Rs In Thousand					
	Gross Block		Accumulated Depreciation		Net Block	
	As at March 31, 2023	As at March 31, 2024 (Additions/ Disposals)	As at March 31, 2023	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
<u>Property, Plant and Equipment</u>	219.55	-	211.77	211.77	7.78	7.78
Computers & Accessories	7.50	-	7.50	7.50	-	-
Office Equipments						
<b>Total</b>	<b>227.05</b>	<b>-</b>	<b>219.27</b>	<b>219.27</b>	<b>7.78</b>	<b>7.78</b>



  


# SANGHVI FITNESS PVT LTD

## Notes to the Financial Statements for the year ended 31 March 2024

### 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 15<sup>th</sup> December 2013 under the provisions of Companies Act, 1956. The Company is 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



# SANGHVI FITNESS PVT LTD

## Notes to the Financial Statements for the year ended 31 March 2024

interest paid/ payable during the period of construction in respect of borrowed funds pertaining to construction/ acquisition of qualifying Property, Plant and Equipment.

### 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.



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**SANGHVI FITNESS PVT LTD**

Notes to the Financial Statements for the year ended 31 March 2024

**16. Auditor’s Remuneration**

Particulars	31.03.2024 (Rs. In Thousand)	31.03.2023 (Rs. In Thousand)
Statutory Audit Fees	60.00	55.00
<b>Total</b>	<b>60.00</b>	<b>55.00</b>

**17. Earnings per Share**

Sr. No.	Particulars	31.03.2024 (Rs. In Thousand)	31.03.2023 (Rs. In Thousand)
a.	Profit/(Loss) for the year	1,563.36	3,016.72
b.	Weighted Average no. of Equity Shares	10,000	10,000
	<b>Basic EPS (a/b) (Rs)</b>	<b>156.34</b>	<b>301.67</b>

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	31.03.2024 (Rs. In Thousand)	31.03.2023 (Rs. In Thousand)
1. Sanghvi Brands Ltd	Loan Taken	(498.70)	(668.18)
	Repayment of Loan	2,000.00	2,044.80
2. Sanghvi Beauty and Salon Pvt Ltd	Loan Taken	(320.50)	(272.21)
	Repayment of Loan	255.50	402.46

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

Particulars	Relationship	31.03.2024 (Rs. In Thousand)	31.03.2023 (Rs. In Thousand)
1. Sanghvi Brands Ltd	Holding Company	(8,753.70)	(10,255.00)
2. Sanghvi Beauty and Salon Pvt Ltd	Fellow Subsidiary	(65.00)	-

20. 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.



**SANGHVI FITNESS PVT LTD**

**Notes to the Financial Statements for the year ended 31 March 2024**

21. The Company has assessed future projections and based on estimates, expects to recover the carrying amount of the assets. Even though material uncertainty about going concern exists, 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 a going concern basis. The Company will closely monitor any material changes to future economic conditions to assess any possible impact on the Company.

**22. Additional Regulatory Information**

**(i) Ratios-**

Ratio	Numerator	Denominator	31st March 2024	31st March 2023	% Variance	Reason for Variance
Current ratio	Current assets	Current liabilities	0.33	0.26	25.71%	Due to repayment of short term borrowings
Debt Equity ratio	Total debt	Shareholders equity	(1.51)	(1.38)	9.00%	
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder’s Equity	(0.24)	(0.34)	(30.26)%	Due to decrease in profit in CY
Net capital turnover ratio	Net Sales	Working Capital	(0.45)	(0.46)	(2.54)%	
Net profit ratio	Net Profit	Net Sales	0.56	0.80	(30.59)%	Due to decrease in turnover in CY
Return on capital employed	Earning before interest and taxes	Capital Employed	(0.32)	(0.48)	(34.56)%	Due to decrease in turnover in CY



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**SANGHVI FITNESS PVT LTD**

**Notes to the Financial Statements for the year ended 31 March 2024**

**22.** The Previous figures are rearranged/ regrouped wherever necessary.

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 2024



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

*Darpan N Sanghvi*

Darpan N Sanghvi  
Director  
DIN: 02912102  
Place: Mumbai  
Date: 27th May 2024

*Narendra R Sanghvi*

Narendra R Sanghvi  
Director  
DIN: 02912085  
Place: Mumbai  
Date: 27th May 2024