

HANMAN FIT LIMITED

(Formerly Known as POWERHOUSE GYM & WELLNESS LIMITED)
702 CONCORD CHS LTD.,JVPD SCHEME PLOT NO.1,N.S.ROAD VILE PARLE [W]
MUMBAI,MH 400056 IN
CIN: L85190MH2013PLC240311, Website: www.hanman.fit,
Email Id:hanmancs27@gmail.com

To,

The Members,

Your Directors have pleasure in presenting their Seventh Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2021

1. Financial summary or highlights/Performance of the Company

The summarized results of your Company are given in the table below:

Particulars	Amount in Rs.	
	Current Year For the year ended March 31, 2021	Last Year For the year ended March 31, 2020
Total Income	60,52,573	1,19,51,163
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	(2,14,57,429)	(4,33,39,175)
Finance Charges	27,275	1,28,207
Depreciation	32,04,555	55,81,359
Exceptional and Extra-Ordinary Items	--	--
Provision for Income Tax (including for earlier years)		
- Current Tax	--	--
- Deferred Tax	--	--
Net Profit/(Loss) After Tax	(1,82,25,599)	(3,76,29,609)

Business Review / State Of The Company's Affairs

There was no change in nature of the business of the Company during the year under review.

During the year, your Company earned total income of Rs. 6052573 and Loss of Rs. 18225599 for the year ended March 31, 2021.

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2. Brief description of the Company's working during the year/State of Company's affair

The Company is involved in the gymming business in India, committing itself in making India Healthy and Fit. It's USP providing world class gymming experience, facilitated by the professional trainers. The company now has only 1 Fitness center operational. However, due to pandemic, the gym was shut due to lockdown.

3. Change in the nature of business, if any

There is no change in the objects of Business.

The Company got listed on BSE SME IPO Platform on October 21, 2014.

4. Transfer to Reserves:

During the year under review, there is no transfer to reserves.

5. Dividend

Due to losses incurred by the Company, the Board could not recommend any dividend for the year under review.

6. Share Capital

There was no change in the capital structure of the company

7. Directors and Key Managerial Personnel

During the year, Mr. Vishnu Pratap Dhanman Dwivedi (DIN: 02090054) and Ms. Sanvedi Parag Rane (DIN: 08324137) were the Independent Directors of the Company.

The maximum tenure of Independent Directors is in compliance with the Act. All Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 25 of the SEBI Regulations read with Section 149(6) of the Companies Act, 2013.

Mr. Akshat Gupta is the Compliance Officer of the Company.

Mr. Akshat Ashok Gupta was appointed as Chief Financial Officer (CFO)

Ms Megha Khandelwal Appointed as a Company Secretary.

There were no changes in the directorships during the year

8. Corporate Governance

Corporate Governance is about maximizing shareholders value legally, ethically and sustainability. The goal of Corporate Governance is to ensure fairness for every stakeholder. We believe Corporate Governance is critical to enhance and retaining investor trust.

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The Management Discussion and Analysis Report, capturing your Company's performance, industry trends provided in a separate section and forms an integral part of this report.

9. Particulars of Employees

As required under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, information in respect of employees of the Company is not given, as there were no employees drawing remuneration beyond the prescribed limit under the above referred provisions.

10. Board Evaluation

In terms of provisions of the Companies Act, 2013 and Schedule II- Part D of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration Committees

11. Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration

Managerial Remuneration:

A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. **(As per Annexure II)**

B) Details of the every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

C) Any director who is in receipt of any commission from the company and who is a Managing Director or Whole-time Director of the Company shall receive any remuneration or commission from any Holding Company or Subsidiary Company of such Company subject to its disclosure by the Company in the Board's Report.

D) The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any, attached to the financial statement:—

(i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;

(ii) Details of fixed component and performance linked incentives along with the performance criteria;

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(iii) Service contracts, notice period, severance fees;

(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

12. Details Of Subsidiaries, Joint Ventures And Associate Companies

As on March 31, 2021, the Company had no subsidiary, joint ventures, and associate companies.

13. Holding Company

As on March 31, 2021, the Company was not a subsidiary of any company.

14. Statutory Auditors and Auditors' Report

M/s JAIN ANIL & ASSOCIATES Chartered Accountants (Firm Registration No. 115987W), Statutory Auditors of the Company, will retire at the ensuing Annual General Meeting and being eligible, have offered themselves for re-appointment.

A certificate from M/s Jain Anil & Associates, Chartered Accountants that their appointment is within the prescribed limits under Section 141 of the Companies Act, 2013 has been obtained.

The observations and comments given in the report of the Auditors read and notes to accounts are self-explanatory and hence do not call for any further information and explanation or comments under Section 134(3)(f) of the Companies Act, 2013. The report does not contain any qualification, reservation or adverse remark.

15. Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under **M/s. N.S. Gupta & Associates.**, Practicing Company Secretary has been appointed as Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Form No. MR-3** to this report. The report is self-explanatory and does not call for any further comments.

16. Internal Audit & Controls:

The Company continues to engage M/s Himank Desai and Co., as its Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

17. Policy:

During the year the Company formulated and adopted Codes under SEBI (Prohibition of Insider Trading) Regulations, 2015, Whistle Blower Policy/Vigil Mechanism, Risk Management Policy and also formulated and adopted Code of Independent directors and Code of for Board and Senior Management.

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18. Board of Directors:

Category	No. of Directors
Non-Executive & Independent Directors including the Chairman	2
Other Non-Executive Directors	-
Executive Director (CEO & Managing Director)	2
Total	4

The Chairman of the Board is an Executive Director.

As required under Section 149(3) of the Companies Act, 2013 and Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Sanvedi Parag Rane (DIN: 08324137), a Woman Director, has been appointed as an Independent Director on the Board.

Other Relevant details of Directors:

Name of Director	Date of Appointment and Resignation	Category	No. of Directorship (s) held in Indian public & private Limited Companies	Committee(s) position	
				Member	Chairman
Mr. Ankush Gupta (DIN: 02265108)	08.02.2013	Whole-Time Director/ CEO	7	-	1
Mr. Akshat Gupta (DIN: 02265121)	08.02.2013	Managing Director	6	-	2
Mr. Vishnu Pratap Dhanman Dwivedi (DIN:02090054)	18.06.2014	Independent Director	2	3	-

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Ms. Sanvedi Parag Rane (DIN: 08324137)	08.01.2019	Independent Director	3	-	-
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Board Meetings held during the year

<u>Dates on which the Board Meetings were held</u>	<u>Total Strength of the Board</u>	<u>No. of Directors Present</u>
31 st July, 2020	4	4
05 th September, 2020	4	4
13 th November, 2020	4	4
19 th March, 2021	4	4

Name of Director	Dates of Board Meeting	Attendance at the Board Meetings held on				Attendance at the AGM held on September 30, 2020
		31 st July, 2020	05 th September, 2020	13 th November, 2020	19 th March, 2021	
Mr. Ankush Gupta (DIN:02265108)		P	P	P	P	P
Mr. Vishnu Pratap Dhanman Dwivedi (DIN:02090054)		P	P	P	P	P
Mr. Akshat Gupta (DIN: 02265121)		P	P	P	P	P
Ms. Sanvedi Parag Rane (DIN: 08324137)		P	P	P	P	P

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COMMITTEES OF THE BOARD.

(a) Audit Committee (mandatory committee)

The composition of the Audit Committee as at March 31, 2021 and details of the Members participation at the Meetings of the Audit Committee are as under:

Name of Director	Category	Attendance at the Audit Meetings held on			
		31/07/2020	05/09/2020	13/11/2020	20/03/2021
Ms. Sanvedi Rane	Non-executive and Independent	P	P	P	P
Mr. Vishnu Pratap Dwivedi	Non-executive and Independent	P	P	P	P
Mr. Ankush Gupta	Executive and Non-Independent	P	P	P	P

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, some of the important functions performed by the Audit Committee are:

- a. the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- b. review and monitor the auditor's independence and performance, and effectiveness of audit process;
- c. examination of the financial statement and the auditors' report thereon;
- d. approval or any subsequent modification of transactions of the company with related parties;
- e. scrutiny of inter-corporate loans and investments;
- f. valuation of undertakings or assets of the company, wherever it is necessary;
- g. evaluation of internal financial controls and risk management systems;
- h. monitoring the end use of funds raised through public offers and related matters.

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(b) Nomination and Remuneration Committee

The composition of the Nomination and Remuneration Committee as at March 31, 2021 and details of the Members participation at the Meetings of the Nomination and Remuneration Committee are as under:

Name of Director	Category	Attendance at the Committee Meetings held on		
		31/07/2020	13/11/2020	20/03/2021
Mr. Akshat Gupta	Executive and Non-Independent	P	P	P
Ms. Sanvedi Rane	Non-executive and Independent	P	P	P
Mr. Vishnu Pratap Dwivedi	Non-executive and Independent	P	P	P

(d) Stakeholders' Relationship Committee and Risk Management (mandatory committee)

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

Name of Director	Category	Attendance at the Committee Meetings held on		
		31/07/2020	13/11/2020	20/03/2021
Ms. Sanvedi Rane	Non-executive and Independent	P	P	P
Mr. Vishnu Pratap Dwivedi	Non-executive and Independent	P	P	P
Mr. Akshat Gupta	Executive and Non-Independent	P	P	P

Details of Shareholders' Complaints:

Shareholders / Investors Complaints	No. of Complaints
Complaints as on April 01, 2020	0
Complaints received during 2020-2021	0
Complaints not solved to the satisfaction of shareholders	0
Complaints pending as on March 31, 2021	0

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During the year, no complaints were received from shareholders. As on March 31, 2021, no investor grievance has remained unattended/ pending for more than thirty days.

19. Separate Meeting of Independent Directors

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on March 20, 2021, as required under Schedule IV to the Act and Regulation 25(3) of the Listing Regulations. At the Meeting, the Independent Directors:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

20. General Body Meetings

Particulars of last three Annual General Meetings:

AGM	Year ended 31st March,	Venue	Date	Time	Special Resolutions Passed
3 rd	2017	At the Registered Office	30/09/2017	11.00 a.m.	-
4 th	2018	At the Registered Office	29/09/2018	11.00 a.m.	-
5 th	2019	At the Registered Office	30/09/2019	11.00 a.m.	-
6 th	2020	At the Registered Office	30/09/2020	11.30 a.m.	-

21. Extraordinary General Meeting (EGM)

During the year under review, there was no Extraordinary General Meeting.

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22. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

No Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

23. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

24. Deposits

The details relating to deposits, covered under Chapter V of the Act,-

(a) accepted during the year- NIL

(b) remained unpaid or unclaimed as at the end of the year-NIL

(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-NIL

25. Contracts and Arrangements with Related Parties

During the year, the Company had not entered into any contract or arrangement with related parties which could be considered 'material' or which may have potential conflict with interest of the company at large.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(a) Conservation of energy:

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation equipment's	NIL

(b) Technology absorption:

(i)	the efforts made towards technology absorption	NIL
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(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

(c) Foreign exchange earnings and Outgo: The Company had no foreign exchange earnings and outgo during the financial year.

27. Human Resources

Your Company treats its “human resources” as one of its most important assets.

Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

28. Directors’ Responsibility Statement

The Directors’ Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the company for financial year ended March 31, 2020;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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29. Particulars of Loans Given, Investments Made, Guarantees Given and Securities Provided

The details of loans given, investments made, guarantees given and securities provided are given in the Notes to the Financial Statements.

30. Corporate Social Responsibility (CSR)

The provisions relating to CSR enumerated under Section 135 of the Companies Act, 2013 are not applicable to your Company during the year under review.

31. Listing with Stock Exchanges:

The Company got listed on 21st October, 2014 on SME Platform of Bombay Stock Exchange (BSE). The Company confirms that it has paid the Annual Listing Fees for the year 2020-21 to Bombay Stock Exchange (BSE) where the Company's Shares are listed.

32. Risk Management

The Company has formulated a Risk Management Policy. The Company for Risk Management identifies, evaluates, analyses and prioritizes risks in order to address and minimize such risks. This facilitates identifying high level risks and implement appropriate solutions for minimizing the impact of such risks on the business of the Company.

33. Vigil Mechanism / Whistle Blower Policy

The Company has a Vigil Mechanism / Whistle Blower Policy to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company's code of conduct.

34. Familiarisation Programme

The Company has formulated a Familiarization Programme for Independent Directors with an aim to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., to provide them with better understanding of the business and operations of the Company and so as to enable them to contribute significantly to the Company.

35. Significant and material orders passed by the regulators

During the period under review, there were no significant and material orders passed by the regulators/ courts or tribunals that would impact going concern status of the Company and its future operations.

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36. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. However, the Company has no women employee.

37. Acknowledgements

The Board records its appreciation of the commitment and support of the Employees at all levels and the abundant co-operation and assistance received from the Bankers and valued customers during the year under review and look forward for their total involvement.

On Behalf of the Board of Directors of
For **HANMAN FIT LIMITED**



Akshat Gupta
Akshat Gupta
Managing Director

(DIN: 02265121)

Ankush Gupta
Ankush Gupta
Whole-Time
Director

(DIN: 02265108)

Registered Office:

702, Concord CHS, No 10, N. S Road,
JVPD Scheme, Juhu Circle, Vile Parle
West, Mumbai- 400049

Place: Mumbai

Date: 06/09/2021

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ANNEXURE INDEX

<u>Annexure</u>	Content
<u>I</u>	Particulars of Employees
<u>II</u>	MR-3 Secretarial Audit Report
<u>III</u>	The Management Discussion and Analysis Report
<u>IV</u>	Certificate under Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)
<u>V</u>	Annual Return Extract in MGT 9

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ANNEXURE- I

DETAILS OF EMPLOYEES / MANAGERIAL REMUNERATION

- A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- B) Details of top ten employees in terms of remuneration drawn and other employees of the Company as required pursuant to rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: During the year under consideration, none of the employees of the company was in receipt of remuneration in excess of limits prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 hence particulars as required under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not given.

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Annexure III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

❖ FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

❖ INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company is involved in the gymming business in India, committing itself in making India Healthy and Fit. Its USP providing world class gymming experience, facilitated by the professional trainers. Your Company provides the diverse fitness services apart from the standard gymming and fitness solutions like Zumba Programme, Spa, Massage, Aerobics, Yoga, Physiotherapy and many more.

❖ MARKETING

The Company is setting up a good marketing team to enter to increased turnover.

❖ SWOT

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

❖ INTERNAL CONTROL

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's Audit Committee reviews the internal control system from time to time. All efforts are being made to make the internal control systems more effective.

❖ SEGMENTWISE REPORTING

During the year under review, Company has achieved all sales through gymming business only.

HANMAN FIT LIMITED

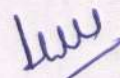
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❖ RISKS AND CONCERNS

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavour is to maximize returns. The Company continues to take all steps necessary to minimise its expenses through detailed studies and interaction with experts.

❖ CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.



Akshat Gupta
Managing Director
(DIN: 02265121)



Place: Mumbai
Date: 06/09/2021

N.S GUPTA & ASSOCIATES
Company Secretaries

Neha Saraf
(CS, CA, M.Com)

**OFFICE NO 515, GHANSHYAM ENCLAVE, NEAR LALJI PADA BUS STOP, KANDIVALI WEST,
MUMBAI-400067.**

Email: cs.nsgupta@gmail.com, (M) 9820220181/9820998782

To
The Members
Hanman Fit Limited
CIN: L32109WB2005PLC104357
Regd office: 702 CONCORD CHS LTD., JVPD SCHEME
PLOT NO.1 NEAR SHIV SAGAR HOTEL, N.S.ROAD
VILE PARLE [W] MUMBAI MH 400056 IN

Our Secretarial Report of event date for the financial year 2020-21 is to be read along with this letter.

MANAGEMENT RESPONSIBILITY

1. It is the responsibility of the management of the company to maintain secretarial records, devise proper system to ensure compliance with the provision of all applicable laws and regulations and to ensure that the system are adequate and operate effectively.

AUDITORS RESPONSIBILITY

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the company with respect to secretarial compliances.
3. We believe that the audit evidences and information obtained from the company's management is adequate and appropriate for us to provide a basis of our opinion.
4. Wherever required, we have obtained management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. We have not verified the correctness and appropriateness of financial records of the company.
6. There is due compliance with the applicable laws in terms of timelines and process.
7. The Records as relevant for the audit verified by him as a whole are free from Misstatement and maintained in accordance with the applicable laws.

For N S Gupta & Associates
Company Secretaries

NEHA YOGI SARAF
Digitally signed by
NEHA YOGI SARAF
Date: 2021.09.03
10:59:46 +05'30'

Neha Yogi Saraf (Prop)
FCS 9343
COP: 11093

**OFFICE NO 515, GHANSHYAM ENCLAVE, NEAR LALJI PADA BUS STOP, KANDIVALI WEST,
MUMBAI-400067.**

Email: cs.nsgupta@gmail.com, (M) 9820220181/9820998782

Form MR-3
SECRETARIAL AUDIT REPORT

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

SECRETARIAL AUDIT REPORT

For the Financial Year Ended on 31st March 2021

To

The Members

Hanman Fit Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Hanman Fit Limited (“the Company”)**. (Herein after called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our Opinion thereon. Based on our verification of the **Hanman Fit Limited (“the Company”)** books, papers, minute books, forms and returns filed and other records maintained by the company and the information provided by the Company, its officials, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March 2021** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Hanman Fit Limited (“the Company”)** for the financial year ended on 31st March 2021 according to the provisions of:

- i. The Companies Act 2013 (The Act) and the rules made there under
- ii. The Securities Contract (Regulation) Act 1956 (SCRA) and rules made there under;
- iii. The Depositories Act 1996 and the regulation and bye- laws framed there under;
- iv. Foreign Exchange management Act, 1999 and the rules and regulations made there under to extent of Foreign Direct Investment, Overseas Direct investment and external commercial borrowing.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act 1992 (SEBI Act):-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulation 2011

- b) The Securities Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 and rules made there under,
- c) The Security and Exchange Board of India (issue of capital and disclosure Requirement) Regulation 2009,
- d) The Security and Exchange Board of India (Employee stock Option Scheme and Employee Stock Purchase Scheme) Regulation 1999,
- e) The Security and Exchange Board of India (Issue and listing of Debt Securities) Regulation 2008,
- f) The Securities and Exchange Board of India (Registrar to an issue and share transfer agents) Regulation 1993 regarding the companies Act and dealing with clients,
- g) The securities and Exchange Board of India (Delisting of Equity share) Regulation 2009 and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations 1998

(vi) The Securities and Exchange Board of India (Prohibition of insider Trading) Regulation 1992;

We have also examined compliance with the applicable clauses of the following:

- (1) Secretarial Standards issued with regard to Meeting of Board of Directors (**SS-1**) and General Meeting (**SS-2**) by The Institute of Company Secretaries of India.
- (2) The SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and the listing Agreements entered into by the Company with National Stock Exchange(s),

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent **at least seven days** in advance, pursuant to the guideline given in SS-1 issued by Institute of Company Secretary of India and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- As informed the company has responded appropriately to notices received from various statutory/ regulatory authorities including initiating actions for corrective measures, where ever found necessary.
- We further report that during the audit period there were no specific events having a major bearing on company's affairs in pursuance of above referred laws, rules regulations, guidelines, standards, etc.
- During the year company complied with provision of section 149, 150, 152, 161, 162, 164, 165, 167 and 168 of companies Act read with rules made there under.

We have further examined and verify the following

1. Company has optimum combination of executive and non-executive director in the composition of the Board, following are the member in the board of company,

Sr No	Name of Director KMPs	Date of Appointment	Designation
1	VISHNU PRATAP DHANMAN DWIVEDI	18-06-2014	Director
2	ANKUSH ASHOK GUPTA	08-02-2013	Whole Time Director
3	AKSHAT ASHOK GUPTA	12-04-2019	Chief Financial Officer
3	AKSHAT ASHOK GUPTA	08-02-2013	Managing Director
4	SANVEDI RANE PARAG	08-01-2019	Director
5	MEGHA KHANDELWAL	05-09-2019	Company Secretary

Composition of Board of Director is in pursuance of the regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and section 149 of the Companies Act 2013 and rules made there under.

2. We have examined the eligibility of directors and all the directors appointed in the company are eligible to be appointed as the director of the company. All the directors have submitted DIR-8 to the Board of company at the time of appointment or re-appointment or whenever applicable.
3. Company being a SME listed company, need to comply with the requirement proviso of subsection 1 of section 149 of Companies Act 2013 and relevant regulation of SEBI (LODR) Regulation 2015.
4. A proper notice was sent to each director as the requirement of SS-1 along with a proper agenda items with clear 7 days' notice.
5. The quorum for a meeting of the Board of Directors of a company was satisfied.
6. All the directors have given their interest in the companies and other companies in the specified format MBP-1 in the first board meeting of the company and in the first board meeting after he/she had been appointed as the director in the company.
7. During the year company had held Annual General Meeting, a proper notice was sent to all the members, Auditors and to all the directors of the company by e means. The meeting had been held on 30th day of September 2020.
8. Company has maintained all records and Register at his additional place of Business.

We examined the Minute Book of

- (a) Board Meetings of Board of Directors of the company,
- (b) Audit Committee Meeting
- (c) Nomination and Remuneration Committee.

Company has maintained the minutes Book of each and every meeting in accordance with the guidelines provided under SS-1 as issued by the Institute of Company Secretary of India.

Company has held all the board and committee meeting giving clear notice of 7 day before the board meetings to the directors, and the gap between two Board meetings were not exceeding 120 days any time during the year. Proceedings of Meeting were circulated to every director within the 15 days of meeting and same were confirmed by the directors. The proceeding of every meeting was entered in the minute book within 30 days of conclusion of Board Meeting.

9. We have examined the statutory registers required to be maintained by the company under the companies Act 2013, and company has maintained following register
 - i. Register of Members in MGT-1 with index

- ii. Register of directors and KMPs
- iii. Register of Charge in CHG-7
- iv. Register of Contracts and arrangements with related parties
- v. Register and index of beneficial owner
- vi. Register of Loan and guarantee.
- vii. Register of Interest of Directors in MBP-1

All entries in the register were up to date and acknowledged by all the directors in the respective board meeting.

10. During the year there was no alteration in the share capital of the company. However company has complied with regulation of share holding pattern as per the regulation of 31 of **SEBI (LODR) Regulation 2015**.

we further report that, based on the review of compliance mechanism established by the company and on the basis of compliance certificates issued by the company Secretary and taken on record by the board of Directors at their meetings, we are of opinion that there are adequate system and process in place in the company which is in commensurate with the size and operation of the company to monitor and ensure compliance with applicable laws rules regulations and guide lines.

FOR and on behalf of
N S Gupta & Associates
Company Secretaries

NEHA
YOGI
SARAF

Digitally signed
by NEHA YOGI
SARAF
Date: 2021.09.03
11:00:20 +05'30'

Neha Yogi Saraf

FCS-9343

Date: 03/09/2021

UDIN: F009343C000886362

HANMAN FIT LIMITED
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702 CONCORD CHS LTD.,JVPD SCHEME PLOT NO.1,N.S.ROAD VILE PARLE [W]
MUMBAI,MH 400056 IN
CIN: L85190MH2013PLC240311, Website: www.hanman.fit,
Email Id:hanmancs27@gmail.com

Annexure IV

CERTIFICATE

**(UNDER REGULATION 17(8) OF SECURITIES AND EXCHANGE BOARD OF INDIA
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,
2015)**

To,
The Board of Directors,
Hanman Fit Ltd.,
702, Concord C.H.S,
JVPD Scheme, N. S. Road.
No. 10, Juhu, Mumbai – 400 049

We have reviewed the financial statements and the cash flow statement of Hanman Fit Limited for the year ended March 31, 2021 and to the best of our knowledge and belief:

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
- (i) significant changes in internal control over financial reporting during the year;
- (ii) significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and

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(iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.



Akshat Gupta
Managing Director



Ankush Gupta
Whole Time Director

Place: Mumbai
Date: 06/09/2021

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Annexure V

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on March 31, 2021

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L85190MH2013PLC240311
2.	Registration Date	08.02.2013
3.	Name of the Company	HANMAN FIT LIMITED
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	702, Concord CHS, No 10, N S Road, JVPD Scheme, Juhu Circle, Vile Parle West, Mumbai, Maharashtra,400049
6.	Whether listed company	BSE SME Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Pvt Ltd ,E-2, Ansa Industrial Estate, Sakhivihar Road, Sakinaka, Andheri (East), Mumbai,Maharashtra,400072

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Health and Fitness Services and Gymming Business	93290	100 %

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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ associate	% of shares held	Applicable section
1.	NIL	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year*				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	5880001	0	5880001	56.00	5880001	0	5880001	56.00	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A)	5880001	0	5880001	56.00	5880001	0	5880001	56.00	0.00
B. Public Shareholding									
1. Institutions	0	0	0	0.00	0	0	0	0.00	0.00

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a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	0	0	0.00	0	0	0	0.00	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	961799	0	961799	9.16	1024999	0	1024999	9.75	0.60
ii) Individual shareholders holding nominal share capital in	2293200	0	2293200	21.84	2209200	0	2209200	21.04	(0.80)

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excess of Rs 1 lakh									
c) Others (specify)									
Body Corporate	840000	0	840000	8.00	856800	0	856800	8.16	0.16
Non Resident Indians (Repat.)	193200	0	193200	1.84	214200	0	214200	2.04	0.20
Non Resident Indians (Non-Repat.)	4200	0	4200	0.04	0	0	0	0	(0.04)
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	37800	0	37800	0.36	12600	0	12600	0.12	(0.24)
Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Hindu Undivided Family	0	0	0	0.00	315000	0	315000	3	3.00
Sub-total (B)(2):-	4619999	0.00	4619999	44.00	4619999	0.00	4619999	44.00	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	4619999	0.00	4619999	44.00	4619999	0.00	4619999	44.00	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total	1050000	0	1050000	100.00	10000000	0	10000000	100.00	0

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(A+B+C)									
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ii) Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Ashok Gupta HUF	420000	4.00	0	420000	4.00	0	0
2.	Ashok Banwarilal Gupta	205800	1.96	0	205800	1.96	0	0
3.	Sushma Ashok Gupta	216300	2.06	0	216300	2.06	0	0
4.	Ankush Ashok Gupta	2518950	23.99	0	2518950	23.99	0	0
5.	Akshat Ashok Gupta	2518951	23.99	0	2518951	23.99	0	0

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iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Ashok Gupta HUF				
	At the beginning of the year	420000	4.00	420000	4.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<i>There is dilution of the stake due to preferential allotment made by the Board on December 08, 2017.</i>			
	At the end of the year	420000	4.00	420000	4.00
2.	Ashok Banwarilal Gupta				
	At the beginning of the year	205800	1.96	205800	1.96
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<i>There is dilution of the stake during the year</i>			
	At the end of the year	205800	1.96	205800	1.96
3.	Sushma Ashok Gupta				
	At the beginning of the year	216300	2.06	216300	2.06
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment				

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	/transfer / bonus/ sweat equity etc.):				
	At the end of the year	216300	2.06	216300	2.06
4.	Ankush Ashok Gupta				
	At the beginning of the year	2518950	23.99	2518950	23.99
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year	2518950	23.99	2518950	23.99
5.	Akshat Ashok Gupta				
	At the beginning of the year	2518950	23.99	2518950	23.99
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year	2518950	23.99	2518950	23.99

iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the
	For Each of the Top 10 Shareholders				

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			Company		Company
1.	Hridaynath Consultancy Private Limited				
	At the beginning of the year	466200	4.44	466200	4.44
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<i>No dilution of Share Capital for the year under review.</i>			
	At the end of the year	466200	4.44	466200	4.44
2.	N A Construction Private Limited				
	At the beginning of the year	197400	1.88	197400	1.88
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<i>No dilution of Share Capital for the year under review.</i>			
	At the end of the year	197400	1.88	197400	1.88
3.	Mr. Romiyo Thekkinedath Mercily				
	At the beginning of the year	189000	1.80	189000	1.80
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	30.11.2020 Sale of 189000 shares 04.12.2020 Purchase of 189000 shares			
	At the end of the year	189000	1.80	189000	1.80
4.	Mr. Chirag Vasantlal Mehta				

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	At the beginning of the year	157500	1.50	157500	1.50
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<i>No dilution of Share Capital for the year under review.</i>			
	At the end of the year	157500	1.50	157500	1.50
5.	Mr. Natwar Harinarayan Pareek				
	At the beginning of the year	157500	1.50	157500	1.50
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<i>No dilution of Share Capital for the year under review.</i>			
	At the end of the year	157500	1.50	157500	1.50
6.	Mrs. Shivani Parag Mehta				
	At the beginning of the year	131250	1.25	131250	1.25
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<i>30.11.2020 Sale of 131250 shares</i> <i>04.12.2020 Purchase of 131250 shares</i>			

HANMAN FIT LIMITED

(Formerly Known as POWERHOUSE GYM & WELLNESS LIMITED)

702 CONCORD CHS LTD.,JVPD SCHEME PLOT NO.1,N.S.ROAD VILE PARLE [W]

MUMBAI,MH 400056 IN

CIN: L85190MH2013PLC240311, Website: www.hanman.fit,

Email Id:hanmancs27@gmail.com

	At the end of the year	131250	1.25	131250	1.25
7.	Mr. Parag Mehta				
	At the beginning of the year	131250	1.25	131250	1.25
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	30.11.2020 Sale of 131250 shares 04.12.2020 Purchase of 131250 shares			
	At the end of the year	131250	1.25	131250	1.25
8.	Bharati Bharat Mehta				
	At the beginning of the year	131250	1.25	131250	1.25
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	30.11.2020 Sale of 131250 shares 04.12.2020 Purchase of 131250 shares			
	At the end of the year	131250	1.25	131250	1.25
9.	Mr. Bharat Haridas Mehta				
	At the beginning of the year	131250	1.25	131250	1.25
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	30.11.2020 Sale of 131250 shares 04.12.2020 Purchase of 131250 shares			
	At the end of the year	131250	1.25	131250	1.25
10.	Mr. Dheeraj Kumar Lohia				

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	At the beginning of the year	113400	1.08	113400	1.08
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<i>No dilution of Share Capital for the year under review.</i>			
	At the end of the year	113400	1.08	113400	1.08

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Ankush Ashok Gupta				
	At the beginning of the year	2399000	23.99	2399000	23.99
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				

HANMAN FIT LIMITED

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	At the end of the year	2518950	23.99	2518950	23.99
2.	Akshat Ashok Gupta				
	At the beginning of the year	2518951	23.99	2518951	23.99
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year	2518951	23.99	2518951	23.99
3.	Vishnu Pratap Dhanman Dwivedi				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change	N.A.		
	At the end of the year	0	0.00	0	0.00
4.	SANVEDI RANE PARAG				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change	N.A.		
	At the end of the year	0	0.00	0	0.00

HANMAN FIT LIMITED

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V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr. No.	Particulars of Remuneration	Name of Managing Director and Whole Time Director		Total Amount
		Mr. Ankush Gupta Whole –Time Director	Mr. Akshat Gupta Managing Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	NIL
2	Stock Option	-	-	NIL
3	Sweat Equity	-	-	NIL
4	Commission - as % of profit - others, specify...	-	-	NIL
5	Others, please specify	-	-	NIL
	Total (A)	-	-	NIL

B. Remuneration to other directors

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. Vishnu Pratap Dhanman	SANVEDI RANE PARAG	
1	Independent Directors(Non-Executive Directors)	Mr. Vishnu Pratap Dhanman	SANVEDI RANE PARAG	-

HANMAN FIT LIMITED

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	Dwivedi		
Fee for attending board committee meetings	NIL	Nil	Nil
Commission	0	0	0
Others, please specify	0	0	0
Total	Nil	Nil	Nil

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD - NIL**VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	N. A.	N. A.	N. A.	N. A.	N. A.
Punishment	N. A.	N. A.	N. A.	N. A.	N. A.
Compounding	N. A.	N. A.	N. A.	N. A.	N. A.
B. DIRECTORS					
Penalty	N. A.	N. A.	N. A.	N. A.	N. A.
Punishment	N. A.	N. A.	N. A.	N. A.	N. A.
Compounding	N. A.	N. A.	N. A.	N. A.	N. A.
C. OTHER OFFICERS IN DEFAULT					
Penalty	N. A.	N. A.	N. A.	N. A.	N. A.
Punishment	N. A.	N. A.	N. A.	N. A.	N. A.
Compounding	N. A.	N. A.	N. A.	N. A.	N. A.

HANMAN FIT LIMITED

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MUMBAI, MH 400056 IN
CIN: L85190MH2013PLC240311, Website: www.hanman.fit,
Email Id: hanmancs27@gmail.com

C. OTHER OFFICERS IN DEFAULT					
Penalty	N. A.	N. A.	N. A.	N. A.	N. A.
Punishment	N. A.	N. A.	N. A.	N. A.	N. A.
Compounding	N. A.	N. A.	N. A.	N. A.	N. A.

On Behalf of Board of Directors of

FOR HANMAN FIT LIMITED




Akshat Gupta
Akshat Gupta
Managing Director
(DIN: 02265121)

Ankush Gupta
Ankush Gupta
Whole Time Director
(DIN: 02265108)

Hanman Fit Ltd
Formally Know As Powerhouse Gym & Wellness Limited
BALANCE SHEET AS AT 31st March, 2021

Particulars	Note No	As at 31st March 2021	As at 31st March 2020
		RUPEES	RUPEES
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	10,50,00,000	10,50,00,000
(b) Reserves and Surplus	2	(8,04,00,517)	(6,21,74,918)
(2) Non-Current Liabilities			
(a) Long-term borrowings	3	1,16,51,000	50,01,000
(3) Current Liabilities			
(a) Trade payables	4		
(b) Other current liabilities	4.1	1,45,99,562	2,23,19,810
(c) Short-term provisions	4.2	11,50,377	69,567
	4.3	47,20,367	47,20,367
TOTAL		5,67,20,789	7,49,35,826
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	5	1,88,26,188	2,68,30,657
(ii) Intangible assets under development	5	1,26,86,384	1,58,57,980
(b) Non - Current investments	6	30,70,292	30,70,292
(2) Current assets			
(a) Inventories	7		
(b) Current Investments	11	18,70,199	62,53,657
(c) Trade receivables	7.1	2,20,000	2,20,000
(d) Cash and cash equivalents	7.2	-	-
(e) Short-term loans and advances	7.3	5,53,393	2,63,779
(f) Other current assets	7.4	-	-
	7.5	1,94,94,333	2,24,39,461
TOTAL		5,67,20,789	7,49,35,826
Significant Accounting Policies Notes on Financial Statements	1 to 14		

As per our Attached Report of even date
For and on behalf of
Jain Anil & Associates
Chartered Accountants
(ICAI Firm Reg no 0115987W)


Proprietor
Membership No. 039803

Place : Mumbai
Date : 30/06/2021

UDIN :- 21039803 AAAAMV4633



The above Balance Sheet & Relevant notes are authenticated by us
For and on behalf of the Board of Directors
Hanman Fit Ltd

Mr. Ankush Gupta


Director
(DIN: 02265108)

Place : Mumbai
Date : 30/06/2021

Mr. Akshat Gupta


Director
(DIN: 02265121)

Place : Mumbai
Date : 30/06/2021

Hanman Fit Ltd
Formally Know As Powerhouse Gym & Wellness Limited
Statement of Profit & Loss For the period ended 31st March 2021

	Note No	As at 31st March 2021	As at 31st March 2020
		RUPEES	RUPEES
INCOME			
Revenue from operations	8	54,79,323	1,19,30,761
Other Income	9	5,73,250	20,402
Total Revenue (I)		60,52,573	1,19,51,163
Expenses:			
<u>Cost of Materials Consumed</u>			
Purchases of Stock-in-Trade	10	-	-
Changes in Inventories of Finished Goods,WIP and Stock-in-Trade	11	43,83,458	-
Employee benefit expense	12	10,60,000	31,08,861
Financial costs	13	27,275	1,28,207
Depreciation and amortization expense	5	32,04,555	55,81,359
Other Expenses	14	1,56,02,884	4,07,62,345
Total Expenses (II)		2,42,78,173	4,95,80,772
V. Profit before exceptional and extraordinary items and tax		(1,82,25,599)	(3,76,29,609)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax		(1,82,25,599)	(3,76,29,609)
VIII. Extraordinary Items		-	-
IX. Profit before tax		(1,82,25,599)	(3,76,29,609)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
(3) Prior Year Taxation		-	-
XI. Profit(Loss) from the period from continuing operations		(1,82,25,599)	(3,76,29,609)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations		-	-
XV. Profit/(Loss) for the period		(1,82,25,599)	(3,76,29,609)
XVI. Earning per equity share:			
(1) Basic		(1.74)	(3.58)
(2) Diluted		(1.74)	(3.58)
Significant Accounting Policies Notes on Financial Statements	1 to 14		

As per our Attached Report of even date
For and on behalf of

Jain Anil & Associates
Chartered Accountants
(ICAI Firm Reg no 0115987W)

Anil Jain
Proprietor
Membership No. 039803

Place : Mumbai
Date : 30/06/2021

UDIN : 21039803AAAAMU4633

The above Balance Sheet & Relevant notes are authenticated by us
For and on behalf of the Board of Directors
Hanman Fit Ltd

Ankush Gupta
Mr. Ankush Gupta
Director
(DIN: 02265108)
Place : Mumbai
Date : 30/06/2021

Ankush Gupta
Mr. Ankush Gupta
Director
(DIN: 02265121)
Place : Mumbai
Date : 30/06/2021

Hanman Fit Ltd
Formally Know As Powerhouse Gym & Wellness Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

DESCRIPTION	As at 31st March 2021	As at 31st March 2020
	RUPEES	RUPEES
Cash Flow from operating Activities		
Net Profit before tax and extraordinary items	(1,82,25,599)	(3,76,29,609)
Adjusted for :		
Depreciation and Amortisation	32,04,555	55,81,359
Interest Expenses	27,275	1,28,207
Operating Profit before Working Capital Changes	(1,49,93,769)	(3,19,20,043)
Adjusted for :		
(Increase) / Decrease in Inventories	43,83,458	-
(Increase) / Decrease in Loans & Advances	-	1,66,81,090
(Increase) / Decrease in Other Current Assets	29,45,128	84,94,614
Increase / (Decrease) in In Current Liabilities	(66,39,438)	(87,16,395)
Cash Generated from Operations	(1,43,04,621)	(1,54,60,734)
Taxes Paid		
Net Cash from Operating Activities	(1,43,04,621)	(1,54,60,734)
Cash Flow from Investing Activities		
Purchase / sale of Fixed Assets	79,71,510	2,15,56,467
Purchases of Fixed Deposits	-	-
Purchases of Gold & Jewellery	-	-
Net Cash from Investing Activities	79,71,510	2,15,56,467
Cash Flow from Financing Activities		
Issue of Bonus Share Capital	-	-
Issue of Ordinary Share Capital	-	-
Proceeds / (Repayment) from Long Term Borrowings	66,50,000	(40,13,000)
Interest Expenses	(27,275)	(1,28,207)
Net cash from Financing Activities	66,22,725	(41,41,207)
Net Increase / (Decrease) in Cash and Cash Equivalents	2,89,614	19,54,526
Cash and Cash Equivalents as at the beginning	2,63,779	(16,90,747)
Cash and Cash Equivalents as at the end of the year	5,53,393	2,63,779

For HANMAN FIT LIMITED

[Signature]
Director



For JAIN ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS

[Signature]
PROPRIETOR



1 Share Capital

	As at 31 March 2021	As at 31 March 2020
Authorised 1,05,00,000 Equity Share of Rs 10/- each	10,50,00,000	10,50,00,000
	10,50,00,000	10,50,00,000
Issued, Subscribed & Paid Up 1,00,00,000 Equity Shares of Rs 10/- each fully paid up in cash	10,00,00,000	10,00,00,000
5,00,000 Bonus Shares of Rs 10/- each fully paid up issued for consideration other than cash	50,00,000	50,00,000
Total	10,50,00,000	10,50,00,000

Refer Notes (i) to (iv) below

Notes:

(i) Right of Equity Shareholders :

The Company has only one class of equity having a par value of Rs.10/- per share. Each Equity Shareholder is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding. The Share holders have all the other rights as available to Equity Shareholders as per the provisions of the Companies Act,2013, read together with the Memorandum of Association and Articles of Associations of the Company, as applicable.

(ii) Reconciliation of the equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March 2021		As at 31 March 2020	
	No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the year	1,05,00,000	10,50,00,000	1,05,00,000	10,50,00,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	1,05,00,000	10,50,00,000	1,05,00,000	10,50,00,000

(iii) Details of shares held by each shareholder holding more than 5% of shares:

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Akshat Gupta	25,18,951	23.99%	25,18,951	23.99%
Ankush Gupta	25,18,950	23.99%	25,18,950	23.99%

(iv) The Company is standalone company and does not have any holding company.



Hanman Fit Ltd

Formally Know As Powerhouse Gym & Wellness Limited

Notes to financial statement

2 Reserves & Surplus

(Rs.)

	As at 31 March 2021	As at 31 March 2020
	RUPEES	RUPEES
Securities Premium		
As per last Balance Sheet	4,80,00,000	4,80,00,000
Add: Transferred from Profit & Loss Account	-	-
	4,80,00,000	4,80,00,000
Profit & Loss Account		
As per last Balance Sheet	(11,01,74,918)	(7,25,45,309)
Add:- Profit for the Current Year	(1,82,25,599)	(3,76,29,609)
	(12,84,00,517)	(11,01,74,918)
Less: Appropriations		
Transferred to General Reserve	-	-
Proposed Dividend on Equity Shares	-	-
Tax on Dividend	-	-
Bonus Issued	-	-
	(12,84,00,517)	(11,01,74,918)
Total	(8,04,00,517)	(6,21,74,918)



3 Long Term Borrowings

(Rs .)

	As at 31 March 2021	As at 31 March 2020
	RUPEES	RUPEES
1. Unsecured Loans	1,16,51,000	50,01,000
TOTAL	1,16,51,000	50,01,000

Unsecured Loan Details

- 1 Akshat Gupta
- 2 Ankush Gupta

9151000
 25,00,000
1,16,51,000



Hanman Fit Ltd
Formally Know As Powerhouse Gym & Wellness Limited
Notes to financial statement

4 Current Liabilities

(Rs .)

	As at 31 March 2021	As at 31 March 2020
	RUPEES	RUPEES
4.1 (a) Trade Payables		
Sundry Creditors for Goods	-	-
Sundry Creditors for Expenses	1,45,99,562	2,23,19,810
	1,45,99,562	2,23,19,810
<p>Confirmations for credit balances have been verified to the extent the same are available. The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the company is as under:</p>		
4.2 (b) Other Current Liabilities		
Duties & taxes	1,50,377	69,567
Salary Payable	10,00,000	-
	11,50,377	69,567
4.3 (c) Short-Term Provisions		
Provision for Income Tax	47,20,367	47,20,367
	47,20,367	47,20,367

6 NON CURRENT INVESTMENT

(Rs .)

	As at 31 March 2021	As at 31 March 2020
	RUPEES	RUPEES
Investments in Gold	18,57,460	18,57,460
Investments in Jewellery	12,12,832	12,12,832
	30,70,292	30,70,292



Hanman Fit Ltd
Formally Know As Powerhouse Gym & Wellness Limited
Notes to Financial Statements

7 Current Assets

(Rs .)

Current Assets	As at 31 March 2021	As at 31 March 2020
	RUPEES	RUPEES
7.1		
(b) Current Investments		
Other Investment (Fixed Deposits in Corporation Bank)	2,20,000	220000
	2,20,000	2,20,000
7.2		
(c) Trade receivables (Considered to be good by the Management)		
More than 6 Months	-	-
Others	-	-
	-	-
7.3		
(d) Cash and cash equivalents		
Cash in Hand	6,29,508	1,69,908
Bank Accounts With Schedule Banks In current Account	(76,115)	93871
	-	-
	5,53,393	2,63,779
7.4		
(e) Short-term loans and advances Advances recoverable in Cash or in Kind or for value to be received which includes (i) Earnest & Security Deposit	-	-
	-	-
7.5		
(f) Other current assets		
Loans & Advances Receivable / Value to be received	1,94,94,333	2,24,39,461
	1,94,94,333	2,24,39,461



Hanman Fit Ltd
Formally Know As Powerhouse Gym & Wellness Limited
Notes to Financial Statements

(Rs.)

	As at 31st March, 2021	As at 31st March, 2020
	RUPEES	RUPEES
8 Revenue From Operations		
Sale OF Marble / Woods	54,79,323	1,19,30,761
	54,79,323	1,19,30,761
9 Other Income		
Creditors Balance w/off	5,72,678	-
Other Income	572	20,402
	5,73,250	20,402
10 Purchases		
Marble	-	-
Woods	-	-
	-	-
11 (a) Changes in Inventories		
Opening	62,53,657	-
Less : Closing stock	18,70,199	-
	43,83,458	-
12 Employee Benefits Expense		
Salary And Bonus	10,60,000	31,08,861
	10,60,000	31,08,861
13 Finance Costs		
Interest - Bank	-	-
Bank Charges	27,275	1,28,207
	27,275	1,28,207



Hanman Fit Ltd
Formally Know As Powerhouse Gym & Wellness Limited
Notes to Financial Statements

(Rs .)

	As at 31st March, 2021	As at 31st March, 2020
	RUPEES	RUPEES
14 Other Expenses (Administration)		
Advertisement Expenses	-	5,25,634
Bal. W/Off	31,71,596	39,69,989
Brokerage & Commission	-	11,95,695
Credit Card Exp	-	3,75,822
DRC-03 Gst Payment	-	2,22,378
Electricity Expenses	-	15,51,526
Gym Expenses	-	2,37,691
Internet Charges	-	16,800
Membership Fees Refund	91,186	73,37,876
Labour charges	-	5,00,000
Legal & Professional Charges	39,500	91,432
Listing Fees	70,000	1,41,000
Loss on Sale of Assets	44,49,913	1,55,00,723
Office Exp	12,946	1,00,440
Rent	75,00,000	76,00,550
Parking Charges	-	1,16,200
Pest Control charges	-	5,166
Professional Fees Paid	1,70,000	2,46,900
Printing & Stationery	-	2,00,986
Repairs & Maintenance	59,796	5,65,322
Rates & Taxes	37,947	1,89,327
Recruitment Charges	-	23,760
Sales Promotion Expense	-	25,000
Telephone Expense	-	10,628
Water Charges	-	11,500
	1,56,02,884	4,07,62,345



HANMAN FIT LTD.

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2021

1. Company background and significant accounting policies:

A. COMPANY BACKGROUND

The Company is involved in the gymming business in India, committing itself in making India Healthy and Fit. It's USP providing world class gymming experience, facilitated by the professional trainers. Your Company provides the diverse fitness services apart from the standard gymming and fitness solutions like Zumba Programme, Spa, Massage, Aerobics, Yoga, Physiotherapy and many more.

B. SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION

The Financial statements of the Company are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply in all material respects with the Accounting Standards specified under the Companies act, 2013 (which are deemed to be applicable as per section 133 of the Companies Act, 2013 read with Rule 7 of the Company (Accounts) Rules, 2014 and the relevant provision of the 2013 Act, as applicable.

1.2 USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires the management of the company to make estimates and assumption that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized. Though the management believes that the estimates used are prudent and reasonable, actual results could differ from these estimates.

1.3 FIXED ASSETS AND DEPRECIATION

Fixed Assets are stated at cost less depreciation. Assets is capitalized upto the date of installation / put to use. Depreciation is provided on the basis of useful lives of fixed assets as prescribed under Schedule II of the Companies Act, 2013. Depreciation additions/deduction during the year is provided on pro-rata basis.

1.4 DIVIDENDS

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

1.5 INVESTMENTS

Investments are classified into current investments and non current investments. Investments that are intended to be held for one year or more as on the date of Balance sheet are classified as non current investments and investments that are held for less than one year as on the date of Balance Sheet are classified as current investments.

1.6 REVENUE RECOGNITION

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of services. Dividend income is recognized when right to receive is established.



HANMAN FIT LTD.

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2021

1.7 PROVISIONS & CONTINGENT LIABILITIES

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimated.

1.8 PROVISION FOR CURRENT AND DEFERRED TAX

Tax on Income taxes are accounted for in accordance with Accounting Standard 22 on "Accounting for Taxes on Income", AS (22) issued by The Institute of Chartered Accountants of India. Tax expenses comprise both, current & deferred tax. Current tax is measured at the amount expected to be paid to / recovered from the tax authorities using the applicable tax rates. Deferred tax assets and liabilities are recognized for future tax consequences attributable to timing differences between taxable income and accounting income that are capable of reversal in one or more subsequent periods and are measured using enacted tax rates.

1.9 Borrowing

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset should be capitalized as part of the cost of that asset. The amount of borrowing costs eligible for capitalization should be determined in accordance with this Standard. Other borrowing costs should be recognized as an expense in the period in which they are incurred.

Borrowing costs are capitalized as part of the cost of a qualifying asset when it is probable that they will result in future economic benefits to the enterprise and the costs can be measured reliably. Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.10 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

1.11 Cash Flow Statements

The Cash flow statement has been prepared using the indirect method set out in Accounting Standard - 3 "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company.

15. Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The Company has not issued any potential dilutive equity shares, and accordingly, the basic earnings per share and diluted earnings per share are the same.



HANMAN FIT LTD.

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2021

16. There are no reportable segments' as envisaged in AS-17 on "Segment Reporting" issued by the ICAI.

For and on behalf of
Jain Anil & Associates
Chartered Accountants

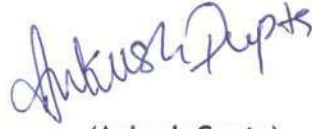


Anil Jain
Proprietor
Membership No. 039803
Place : Mumbai
Date : 30/06/2021



UDIN :- 21039803AAAAAMU4633

For and on behalf of the Board
Hanman Fit Ltd



(Ankush Gupta)
Director
(DIN : 02265108)
Place : Mumbai
Date : 30/06/2021



(Akshat Gupta)
Director
(DIN: 002265121)
Place : Mumbai
Date : 30/06/2021

JAIN ANIL & ASSOCIATES
CHARTERED ACCOUNTANT

1603, Gaurav heights, Mahavir Nagar, Kandivali West, Mumai 400067.
Tel . No. : 29671839

INDEPENDENT AUDITOR'S REPORT

To the Members of HANMAN FIT LTD

Report on the Financial Statements

We have audited the accompanying financial statements of Hanman Fit Ltd ("the Company"), which comprise of the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls and ensuring their operating effectiveness and 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over



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financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 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 its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditors' Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid 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 written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure "B"**; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



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- (i) The Company has no pending litigations on its financial position in its financial statements
- (ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question making any provision for any material foreseeable losses does not arise;
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Jain Anil & Associates
Chartered Accountants
ICAI Firm Registration No. 0145987W

Anil Jain



Anil Jain
Proprietor
Membership No. 039803
Mumbai

JAIN ANIL & ASSOCIATES

CHARTERED ACCOUNTANT

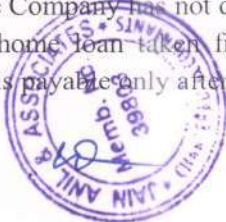
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ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Hanman Fit Ltd on the financial statements for the year ended March 31, 2021]

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) During the year, fixed assets have been physically verified by the management as per the regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
- (ii) As per information & explanation given to us physical verification of the stock was conducted by the management during the year at reasonable interval and no material discrepancies were found.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to Companies, Firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions stated in paragraph 3 (iii)(a) and 3 (iii)(b) of the Order are not applicable.
- (iv) The company has not given any loans, or made investments or issued any guarantee or provided any security covered under section 185 and 186 of the Act, hence our comments on the compliance are not given.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under.
- (vi) The Central Government of India has prescribed the maintenance of cost records for the products of the Company under sub-section (1) of Section 148 of the Act and the rules framed there under. However, at present the Company does not fall under the criteria for which such records are required to be made and maintained.
- (vii) (a) The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, service tax, value added tax, cess and any other material statutory dues applicable to it. Further, as explained to us, the provisions relating to sales tax, customs duty, wealth tax and excise duty are presently not applicable to the Company.
- (viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to banks during the year. In respect of home loan taken from a bank equated installment of principal amount of loan and interest is payable only after possession is given. Pre-EMI interest is being



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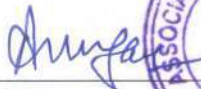
paid regularly. The company has not taken any loans from Government / financial institution or by way of issue of debentures.

- (ix) In our opinion on an overall basis and according to the information and explanations given to us, the term loans were applied for the purpose for which the same were obtained. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (x) To the best of our knowledge and belief, and according to the information given to us, no fraud by the Company or on the Company by its officers and employees was noticed or reported during the year.
- (xi) According to the records of the Company examined by us and the information and explanations given to us, managerial remuneration has been paid / provided by the Company in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) The Company is not a Nidhi Company hence our comments as required under clause 3(xii) of the Order are not given.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where ever applicable and the details whereof have been stated in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the records of the Company examined by us and the information and explanations given to us, the Company has not entered into any non- cash transactions referred to in section 192 of the Act with directors of the Company or persons connected with them during the year.
- (xvi) 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.

For Jain Anil & Associates

Chartered Accountants

ICAI Firm Registration No. 03987W



Anil Jain

Proprietor

Membership No. 039803

Mumbai



JAIN ANIL & ASSOCIATES
CHARTERED ACCOUNTANT

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Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Hanman Fit Ltd ("the Company") as of 31 March 2021 in conjunction with our audit of the 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 control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Jain Anil & Associates

Chartered Accountants

ICAI Firm Registration No.0115987W



Anil Jain

Proprietor

Membership No. 039803

Mumbai