



POWERHOUSE GYM & WELLNESS LIMITED  
(Formerly Known as Powerhouse Fitness & Realty Limited)  
702 CONCORD CHS LTD., JVPD SCHEME PLOT NO.1 NEAR SHIV SAGAR HOTEL, N.S. ROAD  
VILE PARLE [W] MUMBAI, MH 400056 IN  
CIN: L85190MH2013PLC240311, Website: [www.powerhousegymindia.com](http://www.powerhousegymindia.com),  
Email Id: [akshat.gupta1987@googlemail.com](mailto:akshat.gupta1987@googlemail.com)

To,

The Members,

Your Directors have pleasure in presenting their Fifth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2018.

**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, 2018	Previous Year For the year ended March 31, 2017
Total Income	5,65,91,917	10,34,28,034
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	4,13,270	(1,06,85,496)
Finance Charges	8,56,670	12,31,666
Depreciation	45,71,285	2,23,41,033
Exceptional and Extra-Ordinary Items	--	--
Provision for Income Tax (including for earlier years)		
- Current Tax	--	--
- Deferred Tax	--	--
Net Profit/(Loss) After Tax	(50,14,685)	(3,42,58,195)
Profit/(Loss) brought forward from previous year	(3,53,74,931)	(11,16,737)
Profit/(Loss) carried to Balance Sheet	(4,03,89,616)	(3,53,74,931)



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### **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.

The Company's revenue of operations for the financial year ended March 31, 2018 was Rs. 4,89,14,537/- (Previous Year – Rs. 9,86,06,521/-). The Company incurred a net loss of Rs. 50,14,685/- during the year as against the loss of Rs. 3,42,58,195/- incurred during the previous year. The company now has 5 fitness centers operational.

### **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. 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.

### **3. Change in the nature of business, if any**

There is no change in the nature of Business.

The Company got listed on 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**

The Members in their Fourth Annual General Meeting held on September 30, 2017, have granted approval for Increase in Authorized Share Capital of the Company from Rs.7,00,00,000/- (Rupees Seven Crores Only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) to Rs.10,50,00,000/- (Rupees Ten Crores Fifty Lakhs Only) divided into 1,05,00,000 (One Crore Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only).

During the year under review, the Company issued and allotted 31,00,000 (Thirty One Lakhs) Equity Shares of the Company of the face value of Rs.10/- (Rupees Ten Only) each ("Equity Shares") at par i.e. at a price of Rs.10/- (Rupees Ten Only) per Equity Share aggregating to Rs.3,10,00,000/- (Rupees Three Crores Ten Lakhs Only) on December 08, 2017, on private placement basis.

Consequent upon the issue and allotment, as aforesaid during the year under review, the issued, subscribed and paid up capital of the Company stands increased to Rs. 10,00,00,000/- divided into 1,00,00,000 Equity Shares of Rs. 10/- each.



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#### **7. Directors and Key Managerial Personnel**

The Members in their Fourth Annual General Meeting held on September 30, 2017, have granted approval for re-appointment of Mr. Akshat Gupta and Mr. Ankush Gupta as Managing Director and Whole-Time Director of the Company for a period of three years with effect from June 18, 2017.

During the year, Mr. Vishnu Pratap Dhanman Dwivedi (DIN: 02090054) and Ms. Shreya Suday Bagayatkar (DIN: 06902343) 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. Ankush Gupta is the Compliance Officer of the Company.

Ms. Shreya Suday Bagayatkar (DIN: 06902343), Independent Director of the Company resigned on May 15, 2018.

Ms. Shrishti Deora, Chief Financial Officer (CFO) of the Company resigned on 19<sup>th</sup> June, 2018.

#### **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.

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