



# SONALIS CONSUMER PRODUCTS LIMITED

September 03, 2025

**To,  
The Manager (Listing Department)  
BSE Limited,  
1st Floor, New Trading Ring,  
P.J. Tower, Dalal Street, Fort,  
Mumbai – 400 001.**

**Sub: Annual Report for the Financial Year 2024-2025 along with Notice of 03<sup>rd</sup>  
Annual General Meeting  
Ref: BSE Scrip Code: 543924**

Dear Sir/ Madam,

In terms of requirements of Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, please find enclosed herewith Annual Report of the Company for the financial year 2024-2025 along with Notice of 03<sup>rd</sup> Annual General Meeting.

Kindly take the same on your record.

**Thanking you,  
For SONALIS CONSUMER PRODUCTS LIMITED**

**Sonali Nilesh Kocharekar  
Managing Director  
DIN: 09536461**



03<sup>rd</sup> Annual Report for the  
year 2024- 2025  
SONALIS CONSUMER  
PRODUCTS LIMITED



## ✦✦ *Chairman's Message* ✦✦

***Dear Shareholders,***

*It is my privilege to welcome you all to this Annual General Meeting of our Company. At the outset, I wish to express my sincere gratitude for your trust and continued support, which remain the driving force behind our progress.*

*It fills me with pride and joy to share with you the **3rd Annual Report of Sonalis Consumer Products Limited** for FY 2024-25 — a year that truly reflects the spirit of growth, resilience, and vision.*

*This year was nothing short of transformative. From revenues of **₹408.12 lakhs last year**, your Company has surged to **₹10,669.84 lakhs**, with net profit soaring to **₹265.18 lakhs** from just **₹2.13 lakhs**. These numbers are not mere figures — they are the story of trust, innovation, and a relentless pursuit of excellence.*

*The year under review has been both eventful and encouraging. Despite a challenging global environment marked by supply chain disruptions, inflationary pressures, and changing consumer trends, your Company has remained resilient and responsive. We continued to strengthen our warehousing and cold storage infrastructure, expand our logistics services, and build capabilities that allow us to serve our customers with greater efficiency and reliability.*



## SONALIS CONSUMER PRODUCTS LIMITED

*Our role, as custodians of goods that feed, fuel, and sustain communities, goes beyond commerce. We safeguard the freshness of food, the security of trade, and the trust of our stakeholders. Each facility we operate and each service we provide is a contribution to the nation's supply chain backbone — ensuring that products reach where they are needed, when they are needed, in the best possible condition.*

*As we look to the future, we are guided by a clear vision: to transform warehousing and logistics into an experience defined by innovation, sustainability, and trust. We plan to expand our storage capacities, adopt smarter technologies, and enhance our service offerings to remain competitive in an evolving marketplace. At the same time, we remain committed to responsible growth that creates long-term value for our shareholders, partners, employees, and the communities we serve.*

*I take this opportunity to thank my fellow Board members for their guidance, our employees for their dedication, our customers for their confidence, and you, our shareholders, for your unwavering trust. Together, we will continue to strengthen our foundations and seize the opportunities of tomorrow.*

*With gratitude and warm regards,*

**Sonali Nilesh Kocharekar**  
Chairman & Managing Director

***“Effectiveness is our Goal, Efficiency is our Strength.”***



# SONALIS CONSUMER PRODUCTS LIMITED

## **CORPORATE INFORMATION**

### **Board of Directors**

Mrs. Sonali Nilesh Kocharekar	Managing Director
Mrs. Smita Shashikant Shah	Whole Time Director
Mr. Sundeep Paul Menezes	Non-executive & Independent director
Ms. Ekta Anuj Chugani	Non-executive & Independent director
Mr. Sanjay Rajkumar Dua	Executive Professional Director
Mr. Devendrakumar Keshvlal Viradiya	Additional Non – Executive Director Professional Director

### **Chief Financial Officer**

Mr. Shivang Shashikant Shah

### **Company Secretary**

Ms. Sweta Agarwal  
(Appointed w.e.f. 18<sup>th</sup> November, 2024)

### **Registered office**

HD-275, WeWork Oberoi Commerz II, 20th floor,  
Oberoi Garden City, CTS No. 95, 4 B 3 & 4 590,  
Off W. E. Highway, Goregaon East,  
Mumbai - 400063, Maharashtra, India  
Tel. No.: +91 97696 89812  
E-mail id: cs@appetitefood.in  
Website: www.appetitefood.in

### **Statutory Auditors**

M/s. SSRV & Associates. Chartered Accountants

### **Secretarial Auditor**

M/s. K.P. Ghelani & Associates, Company Secretaries



## SONALIS CONSUMER PRODUCTS LIMITED

### **Internal Auditor**

Ms. Nilima Bane – Internal Auditor

### **Bankers to the Company**

**IDFC FIRST BANK**

### **Stock Exchange**

BSE Limited (SME Platform)

### **Registrar & Share transfer Agents**

PURVA SHAREREGISTRY (I) PVT. LTD.  
9 Shiv Shakti Industrial  
Estate, J.R. Boricha Marg,  
Near Lodha Excelus,  
Lower Parel East, Mumbai - 400 011  
Contact: +9122 23016761  
Email: support@purvashare.com  
Website: www.purvashare.com



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## NOTICE

**NOTICE** is hereby given that the **03<sup>rd</sup> Annual General Meeting** of the members of **SONALIS CONSUMER PRODUCTS LIMITED** will be held on **Monday, September 29, 2025 at 10:00 a.m. IST** at HD 17, Yesss Works Andheri, 9th Floor, Vijaylaxmi, Mahakali Caves Road, Andheri (E), Mumbai – 400093, Maharashtra to transact the following business:

### **ORDINARY BUSINESS:**

1. **To Consider and adopt the financial Statement of the Company for the financial year ended March 31, 2025 and reports of Board of Directors and Auditor thereon.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. **To appoint Mrs. Smita Shashikant Shah (DIN: 09536462), Whole Time Director of the Company, who retires by rotation and being eligible, offers herself for re-appointment.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mrs. Smita Shashikant Shah (DIN: 09536462)**, who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

3. **Re-appointment of M/s. SSRV & Associates, Chartered Accountants of the Company.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), M/s. SSRV & Associates, Chartered Accountants (FRN No. 135901W) be and is hereby reappointed as the Statutory Auditors of the Company to hold office for a term of five consecutive years i.e. from financial year 2025-2026 to financial year 2029-2030, on such terms and at a Remuneration plus reimbursement of out of pocket expenses at actuals plus applicable taxes as may be mutually agreed upon between the said Auditors and Board of Directors of the Company.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”





## SPECIAL BUSINESSES:

### 4. TO APPOINT M/S. K.P. GHELANI & ASSOCIATES, COMPANY SECRETARIES AS A SECRETARIAL AUDITORS OF THE COMPANY FOR A TERM OF FIVE CONSECUTIVE YEARS.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to provisions of Sections 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed thereunder, Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s), re-enactment thereof for time being in force) and circulars issued thereunder from time to time, and based on the recommendation of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors, M/s. K.P. Ghelani & Associates (Membership No. A33400), Company Secretaries, be and are hereby appointed as the Secretarial Auditors of the Company, to hold office for a term of five consecutive years i.e. from financial year 2025-2026 to financial year 2029-2030, on such remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditors.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors (which expression shall include or deemed to include any committee of the Board thereof constituted or to be constituted) be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution.

**RESOLVED FURTHER THAT** the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

### 5. TO REGULARIZE MR. DEVENDRAKUMAR KESHVLAL VIRADIYA (DIN: 10825880) FROM ADDITIONAL NON-EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Devendrakumar Keshvlal Viradiya (DIN: 10825880), who was appointed as an Additional Non-Executive Director by the Board of directors upon recommendation of the Nomination and Remuneration Committee w.e.f. October 31, 2024 and who hold office as such up to the date of this annual general meeting and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed



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as an Non - Executive Director of the Company, liable to retire by rotation with effect from date of Annual General Meeting."

**RESOLVED FURTHER THAT** the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorized 'Committee' thereof) be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

**By order of the Board of Directors,  
SONALIS CONSUMER PRODUCTS LIMITED**

**Sonali Nilesh Kocharekar  
Managing Director  
DIN: 09536461**

**Place: Mumbai  
Date: 02.09.2025**



## Notes:

1. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No. 03 to 05 of the Notice is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.
2. A member entitled to attend and vote at the meeting is entitled to appoint proxy or proxies to attend and, to vote instead of himself and such proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
3. Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting.
4. Corporate Members intending to send their authorized representative(s) to attend the Annual General Meeting are requested to forward a certified copy of Board Resolution authorizing their representative to attend and vote at the Annual General Meeting either to the Company in advance or submit the same at the venue of the General Meeting.
5. For the convenience of Members and for proper conduct of the meeting, venue of the meeting will be regulated by attendance slip, which is enclosed with the Annual Report. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue.
6. Members desiring any information relating to the accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
7. In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2024-2025 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2024- 2025 will also be available on the Company's website at [www.sonalisconsumer.com](http://www.sonalisconsumer.com), websites of the Stock Exchanges, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com).
8. For receiving all communication (including Annual Report) from the Company electronically, Members are requested to register / update their email addresses with the relevant Depository Participant or Registrar & Transfer Agent i.e. PURVA SHAREGISTRY (I) PVT. LTD at having registered office situated at 9 Shiv Shakti Industrial Estate, J.R. Boricha Marg, Near Lodha Excelus, Lower Parel East, Mumbai - 400 011.
9. Copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
10. All the work related to share registry in terms of both physical and electronic are being conducted by Company's Registrar & Transfer Agent i.e. PURVA SHAREGISTRY (I) PVT. LTD at having registered office situated at 9 Shiv Shakti Industrial Estate, J.R. Boricha



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Marg, Near Lodha Excelus, Lower Parel East, Mumbai - 400 011. The Shareholders are requested to send their communication to the aforesaid address.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts.
12. This notice along with Annual Report for 2024-2025 is being sent to all members of the Company whose name appears in the Register of Members/ list of beneficiaries received from the depositories as on Friday, August 29, 2025.
13. The person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on closing of Monday, September 22, 2025 i.e. cut-off date only shall be entitled to e-voting/remote e-voting and vote at the meeting.
14. The e-voting/remote e-voting period commences on Thursday, September 25, 2025 at 09:00 A.M. IST and ends on Sunday, September 28, 2025 at 05:00 P.M. IST.
15. The Register of Members and Share Transfer Books shall remain closed from Tuesday, September 23, 2025 to Monday, September 29, 2025 (both days inclusive).
16. Members may pursuant to section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 file nomination in prescribed form SH- 13 with the respective depository participant.
17. Route map showing directions to reach to the venue of the meeting is given at the end of this Notice.
18. M/s K.P. Ghelani & Associates, Company Secretaries appointed as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.



## ITEM NO.02 DIRECTOR RETIRE BY ROTATION

Details of the Directors seeking appointment and re-appointment at the Annual General Meeting of the company: The relevant details of Directors who is proposed to be re-appointed Directors of the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Details of the Directors seeking appointment and re-appointment at the 03<sup>rd</sup> Annual General Meeting of the company:

Name of Director	Mrs. Smita Shashikant Shah
DIN	09536462
Nature	Re-appointment as Whole Time Director (Retire by rotation)
Date of Birth	01/06/1961
Qualification	Bachelors Degree in Commerce from Marathwada University
Date of Appointment	15/03/2022 as Director 22/10/2022 as Whole Time Director
Expertise in Specific Functional area	Ms. Smita Shashikant Shah has rich experience and exposure in exploring diversification and technological improvement.  Her passion for all things along with her great work ethic and philanthropic qualities, makes her a valuable asset for the Company, and drive will help the Company achieve its future goals. She is currently managing new recipe creation in the Company.
Directorship held in another Public Limited Company	NA
No. of Shares Held (As on 31.03.2025)	3,84,273
List of other Companies in which Directorship are held	NA
Chairmanship or membership on other companies	NA

## ITEM 3: RE-APPOINTMENT OF STATUTORY AUDITORS

In accordance with the provisions of Section 139(2) of the Companies Act, 2013, and other applicable regulations, the current Statutory Auditors of the Company, M/s. SSRV & Associates, Chartered Accountants (Firm Registration No. 135901W), was appointed as a Statutory Auditors in 02<sup>nd</sup> Annual General Meeting till the conclusion of the ensuing Annual General Meeting held in the year 2025.

Considering their expertise and experience, it is proposed to re-appoint M/s. SSRV & Associates, Chartered Accountants (Firm Registration No. 135901W), as the Statutory Auditors of the Company for 5 (five) consecutive years from 2025-2026 to 2029-2030 until the conclusion of the 08<sup>th</sup> Annual General Meeting with the approval of the shareholders. The remuneration would be mutually agreed by the Board and Statutory Auditor of the Company.

The Board recommends the Ordinary Resolution as set out at Item 3 of the accompanying Notice for approval by the Members.



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None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.

**By order of the Board of Directors,  
SONALIS CONSUMER PRODUCTS LIMITED**

**Sonali Nilesh Kocharekar  
Managing Director  
DIN: 09536461**

**Place: Mumbai  
Date: 02/09/2025**



### **ITEM 4: TO APPOINT M/S. K. P. GHELANI & ASSOCIATES, COMPANY SECRETARIES AS A SECRETARIAL AUDITORS OF THE COMPANY FOR A TERM OF FIVE CONSECUTIVE YEARS**

As pursuant to provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], after recommendation of Nomination and Remuneration Committee and Audit Committee of the company, the Company recommend to members to appoint M/s K.P. Ghelani & Associates, Company Secretaries (Mem No. A33400) as the Secretarial Auditors of the Company for the year 2025-2026 to 2029-2030, for a term of five consecutive years, subject to approval of the Members at this Annual General Meeting.

The Firm has confirmed that they are not disqualified from being appointed as Secretarial Auditors and that they have no conflict of interest. Their expertise covers Corporate Law, Secretarial Services, Securities Laws, Advisory/ Representation services.

The remuneration payable to the Secretarial Auditors for the financial years 2025-2026 to 2029-2030 would be mutually agreed between the Audit Committee and the Board of Directors and the Secretarial Auditors.

The Firm has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the Rules made thereunder and the SEBI Listing Regulations.

Accordingly, approval of the Shareholders is sought for appointment of M/s K.P. Ghelani & Associates, Company Secretaries (Mem No. A33400) as the Secretarial Auditors of the Company, for a term of 5 (five) consecutive financial years, commencing from 2025-2026 to 2029-2030.

The Board recommends the Ordinary Resolution as set out at Item 4 of the accompanying Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.

**By order of the Board of Directors,  
SONALIS CONSUMER PRODUCTS LIMITED**

**Sonali Nilesh Kocharekar  
Managing Director  
DIN: 09536461**

**Place: Mumbai  
Date: 02/09/2025**



**ITEM 5: TO REGULARIZE MR. DEVENDRAKUMAR KESHVLAL VIRADIYA (DIN: 10825880) FROM ADDITIONAL NON-EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR.**

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, have appointed Mr. Devendrakumar Keshvlal Viradiya (DIN: 10825880) as an Additional Non - Executive Director with effect from w.e.f. October 31, 2024 and shall liable to retire by rotation, subject to consent by the Members of the Company at this Annual General Meeting ("AGM").

Based on skills, rich experience and knowledge of Mr. Devendrakumar Keshvlal Viradiya (DIN: 10825880), The Board of Directors recommended his appointment as a Non- Executive Director. Further, Mr. Devendrakumar Keshvlal Viradiya (DIN: 10825880) shall be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Mr. Devendrakumar Keshvlal Viradiya (DIN: 10825880) is available for inspection by the members at the Company's registered office during normal hours on working days up to the date of the AGM.

The Company has received consent in writing that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and he has also submitted a disclosure of interest in other entities in Form MBP-1 as per Section 184(1) of the Companies Act 2013 read with Rule 9(1) of The Companies (Meetings of Board and its Powers) Rules, 2014.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The Board recommends the resolution as set out at Item 5 for approval of the members of the Company through an Ordinary Resolution.

Except Mr. Devendrakumar Keshvlal Viradiya (Din: 10825880) being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

In terms of the requirements as per sub-clause (iv) of the proviso to Section II of Part II of Schedule V to the Act and pursuant to 1.2.5 of the Secretarial Standard on General





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Meeting(SS-2) regarding Director seeking appointment / Re-appointment information is as furnished below:

Name of the Director	Mr. Devendrakumar Keshvlal Viradiya
DIN	10825880
Nature	To Regularized Appointment from Additional Non-Executive Director to Non- Executive Director
Date of Birth	18-03-1976
Qualification	Undergraduate
Date of Appointment	w.e.f. October 31, 2024
Expertise in Specific Functional area	Mr. Devendrakumar Keshvlal Viradiya (DIN: 10825880) has over 13 years of experience in real estate and infrastructure businesses.  He is a partner in following Partnership Firm for more than 02 (Two) years:  01. Anjani Infrastructure 02. Tirupati Developer
Directorship held in another Public Limited Company	NA
No. of Shares Held (As on 31.03.2025)	NA
List of other Companies in which Directorship are held	NA
Chairmanship or membership on other companies	NA

**By order of the Board of Directors,  
SONALIS CONSUMER PRODUCTS LIMITED**

**Sonali Nilesh Kocharekar**  
**Managing Director**  
**DIN: 09536461**  
**Place: Mumbai**  
**Date: 02/09/2025**



## THE INSTRUCTIONS FOR MEMBERS FOR PHYSICAL MEETING ARE AS UNDER: -

Dear (Name of Shareholder),

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting ("AGM") by Ballot Paper and the business may be transacted through Ballot Paper at the AGM. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Purva Sharegistry Pvt Ltd.

The Company has approached Purva Sharegistry Pvt Ltd. for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link [www. https://sonalisconsumer.com](http://www.https://sonalisconsumer.com) or [https://evoting.purvashare.com](http://https://evoting.purvashare.com).

The e-voting period commences on Thursday, September 25, 2025 at 09:00 A.M. IST and ends on Sunday, September 28, 2025 at 05:00 P.M. IST. During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Monday, September 22, 2025. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., Monday, September 22, 2025, may obtain the login ID and password by sending a request at [https://evoting.purvashare.com](http://https://evoting.purvashare.com).

The facility for voting through Ballot Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

## PURVA E-VOTING SYSTEM - FOR REMOTE E-VOTING

### THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through PURVA e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Thursday, September 25, 2025 at 09:00 A.M. IST and ends on Sunday, September 28, 2025 at 05:00 P.M. IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, September 22, 2025 may



cast their vote electronically. The e-voting module shall be disabled by PURVA for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.





Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is</li> </ol>



	<p>also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> <li>3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>4) Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>



	<p>NSDL Mobile App is available on</p> <p>   </p> <p>   </p> <p>5) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name</b> or <b>e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

## **Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

**Step 2:** Access through PURVA e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.



(i) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
- 2) Click on "Shareholder/Member" module.
- 3) Now enter your User ID:
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter EVENT Number followed by Folio Number registered with the company. For example if folio number is 001\*\*\* and EVENT is 8 then user ID is 8001\*\*\*
- 4) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) or [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 5) If you are a first-time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Shareholders holding shares in physical form will then directly reach the Company selection screen.
- (iii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVENT NO. for the relevant <Company Name> on which you choose to vote.
- (v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO/ABSTAIN" for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO



implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.

- (vi) Click on the "NOTICE FILE LINK" if you wish to view the Notice.
- (vii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) **Facility for Non – Individual Shareholders and Custodians – Remote Voting**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the "Custodians / Mutual Fund" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [evoting@purvashare.com](mailto:evoting@purvashare.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@appetitefood.in](mailto:cs@appetitefood.in), if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the Purva e-Voting System, you can write an email to [evoting@purvashare.com](mailto:evoting@purvashare.com) or contact at 022-49614132 and 022-35220056.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to [evoting@purvashare.com](mailto:evoting@purvashare.com) or contact at 022- 022-49614132 and 022-35220056.





## SONALIS CONSUMER PRODUCTS LIMITED

### ATTENDANCE SLIP 03<sup>rd</sup> ANNUAL GENERAL MEETING

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

DPID	Client ID	Folio No.	No. of Shares

Full name of Member/Proxy: \_\_\_\_\_  
(In Capital Block)

Address: \_\_\_\_\_

Name of Proxy: \_\_\_\_\_  
(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 03<sup>rd</sup> Annual General Meeting of the members of SONALIS CONSUMER PRODUCTS LIMITED will be held on Monday, September 29, 2025 at 10:00 a.m. IST at HD 17, Yesss Works Andheri, 9th Floor, Vijaylaxmi, Mahakali Caves Road, Andheri (E), Mumbai – 400093, Maharashtra.

\_\_\_\_\_  
SIGNATURE OF THE ATTENDING MEMBER/PROXY

**NOTE:**

1. Member / Proxy holder wishing to attend the meeting must bring the Attendance Slip duly signed to the meeting and hand, it over at the entrance.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.





# SONALIS CONSUMER PRODUCTS LIMITED

## FORM NO. MGT-11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s):	
Registered Address:	
E-mail Id:	
Folio No. / Client Id:	
*DP ID:	

I/We, being the member (s) of ..... shares of the above-named company, hereby appoint

01. Name: ..... Address: .....  
..... E-mail Id: .....

02. Name: ..... Address: .....  
..... E-mail Id: .....

03. Name: ..... Address: .....  
..... E-mail Id: .....

Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 03<sup>rd</sup> Annual General Meeting of the members of SONALIS CONSUMER PRODUCTS LIMITED will be held on Monday, September 29, 2025 at 10:00 a.m. IST at HD 17, Yesss Works Andheri, 9th Floor, Vijaylaxmi, Mahakali Caves Road, Andheri (E), Mumbai – 400093, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr No.	RESOLUTION	FOR	AGAINST
1.	To Consider and adopt the financial Statement of the Company for the financial year ended March 31, 2025 and reports of Board of Directors and Auditor thereon		
2.	To appoint Mrs. Smita Shashikant Shah (DIN: 09536462), Director of the Company, who retires by rotation and being eligible, offers herself for re-appointment.		
3.	Re-appointment of M/s. SSRV & Associates, Chartered Accountants of the Company.		
4.	To appoint M/s. K.P. Ghelani & Associates, Company Secretaries as a		



## SONALIS CONSUMER PRODUCTS LIMITED

	Secretarial Auditors of the Company for a term of Five Consecutive Years:		
5.	To Regularize Mr. Devendrakumar Keshvlal Viradiya (Din: 10825880) from Additional Non-Executive Director to Non-Executive Director.		

Signed this..... day of ....., 2025.

Affix  
Revenue  
Stamp  
Signature

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy

**Notes: -**

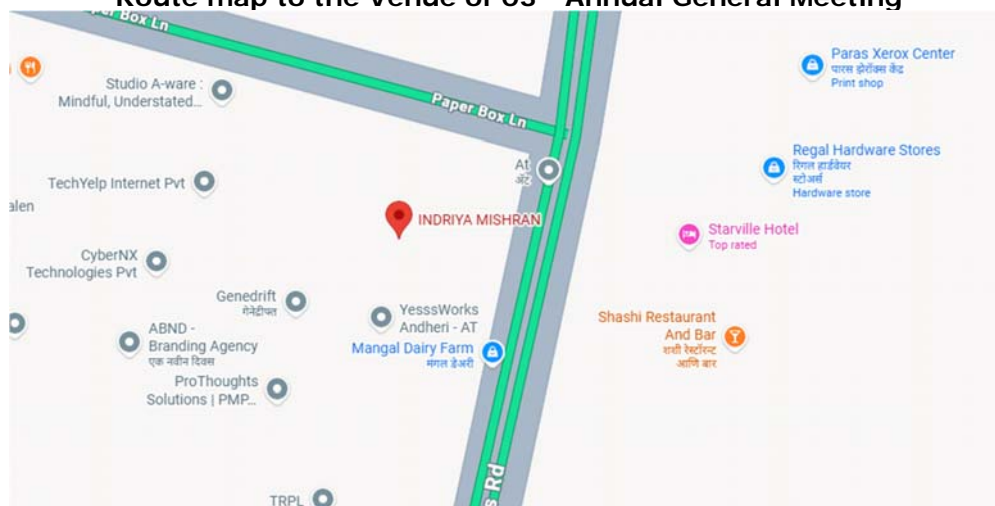
1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. The Proxy, to be effective, should be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
3. A proxy need not be a member of the Company.
4. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Please put a '√' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate. This is only optional.

**\*Applicable for Investors holding shares in demat form.**



## SONALIS CONSUMER PRODUCTS LIMITED

### Route map to the Venue of 03<sup>rd</sup> Annual General Meeting



#### Venue of the AGM:

HD 17, Yesss Works Andheri, 9th Floor, Vijaylaxmi, Mahakali Caves Road, Andheri (E),  
Mumbai - 400093, Maharashtra



# SONALIS CONSUMER PRODUCTS LIMITED

## Directors' Report

Dear Members,

The Directors of your Company have pleasure in presenting their 03<sup>rd</sup> Annual Report of the business and operations of the Company along with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2025.

### **FINANCIAL RESULTS**

The financial performance of your Company for the financial year ended on 31<sup>st</sup> March, 2025 is as under:

(Rs. In Lacs)		
Particulars	2024-2025	2023-2024
<b>Revenue from Operations</b>	10,669.84	408.12
<b>Other Income</b>	1.48	2.75
<b>Total Revenue</b>	<b>10,671.32</b>	<b>410.87</b>
<b>Purchase of Stock in trade</b>	10,787.97	453.85
<b>Change in Inventories</b>	(681.31)	(108.15)
<b>Employee Benefit Expense</b>	38.81	19.85
<b>Finance Costs</b>	1.01	0.47
<b>Depreciation and Amortization Expenses</b>	2.02	2.29
<b>Other Expenses</b>	165.55	40.00
<b>Total Expenditures</b>	<b>10314.04</b>	<b>408.31</b>
<b>Profit/loss Before Tax</b>	357.27	2.56
Tax Expenses:		
<b>Current Tax</b>	92.89	0.55
<b>Deferred Tax</b>	(0.79)	(0.12)
<b>Profit After Tax</b>	<b>265.18</b>	<b>2.13</b>
Earnings per Share:		
<b>Basic</b>	13.27	0.01
<b>Diluted</b>	13.27	0.01

### **FINANCIAL ANALYSIS AND REVIEW OF OPERATIONS**

During the year under review the Company has generated revenue from its operation of Rs.10,669.84 Lacs as compare to previous year's revenue of Rs.408.12 Lacs. The Company has booked profit before depreciation, interest and tax of Rs.360.3 Lacs as against Rs.5.32 Lacs in the previous year. The Net profit for the current year is Rs. 265.18 Lacs as compared to profit of Rs. 2.13 Lacs in the previous year.

### **KEY PERFORMANCE INDICATORS**

Sr. No.	Particulars	(INR) in Lacs
1.	Revenue From Operation	10,669.84
2.	EBITDA	265.18
3.	PAT	265.18
4.	NET WORTH	831.26

### **EXTRACT OF ANNUAL RETURN**

Pursuant to the provisions of Section 134(3)(a) of Companies Act, 2013, the web address of the Annual Return of the Company is [www.sonalisconsumer.com](http://www.sonalisconsumer.com).



## **CHANGE IN NATURE OF BUSINESS, IF ANY**

During the year company has started new business activity of warehousing, warehousemen, custodians, storage rooms, godowns, cold storage after approval of members in Annual General Meeting held on September 27, 2024.

## **DIVIDEND**

With a view to plough back of profits and using Net Profit for liquidity purpose and day-to day operational activities, your Board of Directors does not recommend any dividend for the F.Y. 2024-2025.

## **TRANSFER TO RESERVES**

The Board of Directors of your company transfer Rs.265.18 Lacs to the Reserve for the financial year.

## **CAPITAL STRUCTURE**

### **Authorized Capital:**

The authorized share capital of the company is Rs.135,000,000 (Rupees Thirteen Crore Fifty Lacs Only) divided into 13,500,000 (One Crore Thirty-Five Lacs) Equity Shares of Rs. 10/- each.

The authorized share capital of the company was increased from Rs.20,000,000 (Rupees Two Crore Only) divided into 2,000,000 (Twenty Lacs) Equity Shares of Rs.10/- each to Rs.135,000,000 (Rupees Thirteen Crore Fifty Lacs Only) divided into 13,500,000 (One Crore Thirty-Five Lacs) Equity Shares of Rs.10/- each by creating additional 11,500,000 (One Crore Fifteen Lacs) Equity Shares of Rs.10/- each by way passing resolution in Annual General Meeting held on 27<sup>th</sup> September, 2024.

### **Issued, Subscribed and Paid-Up Share Capital**

The issued, subscribed and paid-up share capital of the company is Rs.19,990,000/- (Rupees One Crore Ninety-Nine Lakhs Ninety Thousand) divided into 1,999,000 (Nineteen Lakhs Ninety-Nine Thousand) Equity Shares of Rs.10/- each.

During the year, the Company has increased its issued, subscribed and paid-up capital from Rs.19,990,000/- (Rupees One Crore Ninety-Nine Lakhs Ninety Thousand) divided into 1,999,000 (Nineteen Lakhs Ninety-Nine Thousand) Equity Shares of Rs.10/- each to Rs.47,490,000 (Rupees Four Crore Seventy-Four Lacs Ninety Thousand Only) divided into 4,749,000 (Forty-Seven Lacs Forty-Nine Thousand) Equity Shares of Rs.10/- by addition of 2,750,000 (Twenty-Seven Lacs Fifty Thousand) Equity Share of Rs. 10/- each through Right Issue allotment dated May 07, 2025.

## **ALTERATION/CHANGE IN MOA**

The company has adopted new set of Memorandum of Associations and Articles of Associations as per Companies Act, 2013 vide Special Resolution passed by the shareholder at the Annual General Meeting held on 27<sup>th</sup> September, 2024.



## **SIGNIFICANT AND MATERIAL ORDERS**

During the year company has amended in object clause of the Memorandum of Association by addition of the sub clause (2) and (3) after sub clause (1) of Clause III (A) of the Memorandum of Association vide special resolution passed at Annual General Meeting held on September 27, 2024. The company has received approval from Ministry of Corporate Affairs for amendment in object clause of the Memorandum of Association on October 17, 2024.

During the year, the company has received letter from BSE Limited for further listing of 27,50,000 [Twenty-Seven Lacs Fifty Thousand] Equity Shares of Rs. 10/- each w.e.f. May 19, 2025.

Except above, there are no significant and material orders passed by the regulators or courts or tribunals except herein above mentioned.

## **CHANGE IN REGISTERED OFFICE**

During the year, there is no change in the place of Registered office of the company.

## **BOARD STRUCTURE:**

S r . N o .	Name of Director	Designation	Date of Appointment	Date of Change in Designation	Date of Cessation
1	Ms. Sonali Nilesh Kocharekar	Managing Director	15/03/2022	20/08/2022	NA
2	Ms. Smita Shashikant Shah	Whole Time Director	22/10/2022	22/10/2022	NA
3	Mr. Sundeep Paul Menezes	Non Executive Independent Director	20/08/2022	NA	NA
4	Ms. Ekta Anuj Chugani	Non Executive Independent Director	20/08/2022	NA	NA
5	* Mr. Prakash Jhangiani	Non-Executive Director	15/03/2022	NA	20/05/2024
6	* Mr. Sanjay Rajkumar Dua	Executive Professional Director	20/05/2024	27/09/2024	NA
7	*Mr. Devendrakumar Keshvlal Viradiya	Additional Non – Executive Director	31/10/2024	NA	NA
8	Mr. Shivang Shashikant Shah	Chief Financial Officer	03/09/2022	NA	NA
9	Ms. Sweta Agarwal	Company Secretary	18/11/2024	NA	NA

\* During the year, Mr. Prakash Jhangiani has resigned from the company as a director w.e.f. May 20, 2024.

\* During the year, Mr. Sanjay Rajkumar Dua was appointed as an Additional Executive Professional Director by Board of Directors in its meeting held on May 20, 2024.



\* During the year, the designation of Mr. Sanjay Rajkumar Dua was changed from as an Additional Executive Professional Director to Executive Professional Director in Annual General Meeting held on September 27, 2024.

\* Mr. Devendrakumar Keshvlal Viradiya was appointed as Additional Non-Executive Director of the Company w.e.f. October 31, 2024 who hold office as such up to the date of this annual general meeting. Necessary resolutions relating to his appointment as a Non-Executive Director for is included in the Notice of Annual General Meeting. The relevant details are given in the Notes/Annexures to the Notice of the Annual General Meeting.

\*Ms. Sweta Agarwal was appointed as Company Secretary with effect from November 18, 2024.

### **DISCLOSURE BY DIRECTORS:**

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP-1, intimation under Section 164(2) i.e. in Form DIR-8 and declaration as to compliance with the Code of Conduct of the Company.

None of the Director of the Company is serving as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under section 165 of the Companies Act, 2013.

### **DECLARATION BY INDEPENDENT DIRECTOR:**

In terms of Section 149 of the Companies Act, 2013 and rules made thereunder, the Company has Two Non-Executive Independent Directors in line with the act. The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Act. All the Independent Directors of the Company have registered themselves in the Independent Director Data Bank. Further, In the opinion of the Board, all our Independent Directors possess requisite qualifications, experience, expertise including the Proficiency and hold high standards of integrity for the purpose of Rule 8(5) (iia) of the Companies (Accounts) Rules, 2014.

Mr. Sundeep Paul Menezes (DIN: 09706081) was appointed as a Non-Executive & Independent Director for 5 Years w.e.f. August 20, 2022.

Ms. Ekta Anuj Chugani (DIN: 09708289) was appointed as a Non-Executive & Independent Director for 5 Years w.e.f. August 20, 2022.

### **FORMAL ANNUAL EVALUATION:**

The Board of Directors has carried out an annual evaluation of its own performance, its committees and individual Directors pursuant to the requirements of the Act and the Listing Regulations.

Further, the Independent Directors, at their exclusive meeting held on March 24, 2024 during the year reviewed the performance of the Board, its Chairman and Non-Executive Directors and other items as stipulated under the Companies Act, 2013 and Listing Regulations.



## SONALIS CONSUMER PRODUCTS LIMITED

### **FORMAL UPDATION PROGRAMS FOR INDEPENDENT DIRECTORS:**

The Company conduct familiarization and updation programs for independent directors on need basis. Conducted by knowledgeable persons from time to time.

### **LIABLE TO RETIRE BY ROTATION:**

In accordance with the provisions of the Articles of Association of the Company, Smita Shashikant Shah (DIN: 09536462), Director of the Company, retires by rotation at the conclusion of the forthcoming Annual General Meeting and being eligible, offers herself for reappointment. The Board recommended his reappointment for the consideration of the members of the Company at the ensuing Annual General Meeting.

Appropriate business for her re-appointment is being placed for the approval of the shareholders of the Company at the ensuing AGM. The relevant details, as required under Secretarial Standard, of the person seeking re-appointment as Director are also provided in Notes to the Notice convening the 03<sup>rd</sup> Annual General meeting.

### **REGULARIZATION OF APPOINTMENT OF AN ADDITIONAL NON-EXECUTIVE DIRECTOR OF THE COMPANY**

Mr. Devendrakumar Keshvlal Viradiya [DIN: 10825880], who were appointed as an Additional Non – Executive Director of the company w.e.f. October 31, 2024, Board and on recommendation of Nomination and Remuneration Committee he is re-appointed as Non-Executive Director of the Company is included in the Notice of this Annual General Meeting for seeking approval of the Members. A brief resume and particulars relating to him is given separately as an annexure to the AGM Notice.

### **KEY MANAGERIAL PERSONNEL:**

In compliance with provisions of Section 203 of the Companies Act, 2013, following are the KMPs of the Company as on 31<sup>st</sup> March, 2025:

Sr. No.	Name	Designation
1	Ms. Sonali Nilesh Kocharekar	Managing Director
2	Ms. Smita Shashikant Shah	Whole Time Director
3	Mr. Shivang Shashikant Shah	Chief Financial Officer
4	*Ms. Sweta Agarwal	Company Secretary

\* Ms. Sweta Agarwal was appointed as Company Secretary with effect from November 18, 2024.

### **NUMBER OF BOARD MEETINGS:**

During the year under review, the Board met 12 (Twelve) times and the intervening gap between any two meetings was within the period prescribed under the Companies Act, 2013 on following dates;

Sr No.	Date of Board Meeting	Sr No.	Date of Board Meeting
1	20-05-2024	7	24-10-2024
2	30-05-2024	8	31-10-2024
3	14-06-2024	9	18-11-2024
5	29-07-2024	10	12-12-2024
4	17-09-2024	11	18-03-2024





# SONALIS CONSUMER PRODUCTS LIMITED

6	21-10-2024	12	24-03-2025
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## Attendance of Director are as follows:

Sr. No.	Name of Director	Designation	No. of Meetings entitled to attend	No. of Meeting Attended
1	Ms. Sonali Nilesch Kocharekar	Managing Director	12	12
2	Ms. Smita Shashikant Shah	Whole Time Director	12	12
3	Mr. Sundeep Paul Menezes	Additional Non- Executive Independent Director	08	08
4	Ms. Ekta Anuj Chugani	Additional Non- Executive Independent Director	08	08
5	Mr. Sanjay Rajkumar Dua	Professional Director	09	09
6	Mr. Devendrakumar Keshvlal Viradiya	Additional Non- Executive Director	04	04
7	Mr. Shivang Shashikant Shah	Chief Financial Officer	12	12
8	Ms. Sweta Agarwal	Company Secretary & Compliance Officer	02	02

- During the year, the Company has appointed Mr. Devendra Kumar Keshvlal Viradiya as Additional Non- Executive Director of the Company w.e.f. October 31, 2024.
- During the year, the Company has appointed Ms. Sweta Agarwal as Company Secretary & Compliance Officer of the Company w.e.f. November 18, 2024.

## DIRECTORS' RESPONSIBILITY STATEMENT

- Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:
- In preparation of annual accounts for the year ended March 31, 2025, the applicable accounting standards have been followed and that no material departures have been made from the same;
- 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 profit or loss of the Company for that year;
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors had prepared the annual accounts for the year ended March 31, 2025 on going concern basis.
- The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- 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.

## COMMITTEES OF BOARD

The Board of Director has re-constituted following Committees vide Board Resolution passed on 20<sup>th</sup> May, 2024:



## SONALIS CONSUMER PRODUCTS LIMITED

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholder Relationship Committee

### Audit Committee

An audit committee is a group of board members within a company that oversees the financial reporting, risk management, and internal controls of the organization. They ensure the accuracy and reliability of financial statements and that the company complies with relevant laws and regulations. Composition of the Audit Committee as follows:

Our Company has formed the Audit Committee as per the applicable provisions of the Section 177 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 18 of SEBI Listing Regulations (applicable upon listing of Company's Equity Shares). The composition of the Audit Committee and details of meetings attended by the members of the Audit Committee are given below:

Sr No.	Name of Persons	Designation in Company	Designation In Committees
1	Sundeep Paul Menezes	Non-Executive & Independent Director	Chairman
2	Ekta Anuj Chugani	Non-Executive & Independent Director	Member
3	Ms. Sonali Nilesh Kochrekar	Managing Director	Member

During the year Audit Committee met 5 (Four) times:

Sr. No.	Date of Audit Committee Meetings	Sr. No.	Date of Audit Committee Meetings
01	30-05-2024	04	18-11-2024
02	29-07-2024	05	24-03-2025
03	31-10-2024		

### Nomination and Remuneration Committee:

A Nomination and Remuneration Committee (NRC) is a board-level committee responsible for developing and recommending policies related to director and executive compensation, as well as identifying and evaluating potential board members and senior management. It plays a crucial role in corporate governance by ensuring fair and transparent compensation practices and helping to build a strong leadership team. Composition of the Nomination and Remuneration Committee:

Sr No.	Name of Persons	Designation in Company	Designation In Committees
1	Sundeep Paul Menezes	Non-Executive Independent Director	& Chairman
2	Ekta Anuj Chugani	Non-Executive Independent Director	& Member
3	Ms. Sonali Nilesh Kochrekar	Managing Director	Member



## SONALIS CONSUMER PRODUCTS LIMITED

During the year Nomination and Remuneration Committee met 4 (Four) times:

Sr. No.	Date of Nomination and Remuneration Committee Meetings	Sr. No.	Date of Nomination and Remuneration Committee Meetings
01	20-05-2024	04	18-11-2024
02	29-07-2024		
03	31-10-2024		

### Stakeholders' Relationship Committee:

A Stakeholders Relationship Committee (SRC) is a committee formed by a company's Board of Directors to manage and improve relationships with stakeholders, particularly shareholders and other security holders. Its main objective is to address and resolve their grievances. It is a mandatory committee for companies with a significant number of security holders. Composition of the Stakeholders' Relationship Committee:

Sr No.	Name of Persons	Designation in Company	Designation In Committees
1	Sundeep Paul Menezes	Non-Executive & Independent Director	Chairman
2	Ekta Anuj Chugani	Non-Executive & Independent Director	Member
3	Ms. Sonali Nilesch Kochrekar	Managing Director	Member

During the year Stakeholders' Relationship Committee met 01 (One) times:

Sr. No.	Date of Stakeholders' Relationship Committee Meetings	Sr. No.	Date of Stakeholders' Relationship Committee Meetings
01	29-07-2024		

### VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013, the Company has established a "Vigil Mechanism" incorporating whistle blower policy in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for employees and Directors of the Company, for expressing the genuine concerns of unethical behavior, actual or suspected fraud or violation of the codes of conduct by way of direct access to the Chairman/ Chairman of the Audit Committee. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Policy on Vigil Mechanism and whistle blower policy as approved by the Board may be accessed on the Company's website at the link [www.sonalisconsumer.com](http://www.sonalisconsumer.com).

### POLICIES

- Familiarization Program for Independent Directors
- Nomination and Remuneration Policy
- Vigil Mechanism Whistle Blower Policy
- Code of Conduct for Directors and Senior Management
- Code of Practice & Procedure for UPSI
- Prohibition of Insider Trading Policy
- Internal Financial Control Policy
- Criteria or Policy for making payment to NED



- Policy on Materiality of Related Party Transactions
- Policy for Preservation & Archival of Documents
- Terms & Conditions for Appointment of Independent Director
- Policy on Identification of Group Companies, Material Creditors

## **CORPORATE SOCIAL RESPONSIBILITY**

The Company's vision on CSR is that the Company being a responsible Corporate Citizen would continue to make a serious endeavor for a quality value addition and constructive contribution in building a healthy and better society through its CSR related initiatives and focus on education, environment, health care and other social causes.

The Company is not required to constitute Corporate Social Responsibility Committee as it does not fall within the purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility.

## **INTERNAL FINANCIAL CONTROLS**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed. A report on the Internal Financial Controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 as given by the Statutory Auditors of the Company forms part of Independent Auditor's Report on Financial Statements.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

All the Related Party Transactions entered into during the financial year were on an Arm's Length basis and in the Ordinary Course of Business. The disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013, in Form AOC-2 is attached as Annexure- I forms part of this Report.

The details of the related party transactions for the financial year 2024-25 is given in notes of the financial statements which is part of Annual Report.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statement (Please refer to Note No. 12 to the financial statement).

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Energy conservation continues to be an area of major emphasis in our Company. Efforts are made to optimize the energy cost while carrying out the manufacturing operations. Particulars with respect to conservation of energy and other areas as per Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are annexed hereto and form part of this report as "Annexure II".



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section as a “**Annexure III**” forming part of this Annual Report.

## **HUMAN RESOURCES /INDUSTRIAL RELATIONS:**

Human resource is considered as the most valuable of all resources available to the Company. The Company continues to lay emphasis on building and sustaining an excellent organization climate based on human performance. The Management has been continuously endeavoring to build high performance culture on one hand and amiable work environment on the other hand.

The remuneration paid to the Directors is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations (including any statutory modification(s) or reenactment(s) for the time being in force).

## **MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

After the closure of financial year, the company has allotted 27,50,000 Equity Shares of Rs. 10/- each issuing by way of Right Issue in Board Meeting held on May 07, 2025.

During the year, the company has received letter from BSE Limited for further listing of 27,50,000 [Twenty-Seven Lacs Fifty Thousand] Equity Shares of Rs.10/- each w.e.f. May 19, 2025.

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report except herein mentioned above.

## **AUDITORS & AUDITORS REPORT**

### **Statutory Auditor**

M/s. SSRV & Associates, Chartered Accountants, was appointed as a Statutory Auditors for the Financial Year 2024-2025, till the conclusion of this 03<sup>rd</sup> Annual General Meeting.

The Board of Directors of the Company (“the Board”), on the recommendation of the Audit Committee (“the Committee”), recommended to the Members for reappointment of M/s. SSRV & Associates, Chartered Accountants, as a Statutory Auditors of the Company for the year 2025-2026 to 2029-2030, for a term of five consecutive years and to hold office till the conclusion of 08<sup>th</sup> AGM.

M/s. SSRV & Associates, Chartered Accountants have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

The Statutory Auditor has confirmed their eligibility and submitted the certificate that they are not disqualified to hold the office of the Statutory Auditor.



Further, the Statutory Auditor of the Company have submitted Auditors' Report on the accounts of the Company for the accounting year ended March 31, 2025.

This Auditors' Report is self-explanatory and no comments requires.

### **Explanation or Comments or Qualification or Reservation or Adverse Remark or Disclaimers Made by Statutory Auditor**

There is no qualification, reservation or adverse remarks made by Statutory Auditor.

### **Secretarial Auditor**

As pursuant to provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], after recommendation of Nomination and Remuneration Committee and Audit Committee of the company, the Company recommend to members to appoint M/s K.P. Ghelani & Associates, Company Secretaries (Mem No. A33400) for the year 2025-2026 to 2029-2030, for a term of five consecutive years.

M/s. K.P. Ghelani & Associates, Company Secretaries in Practice, has appointed as a Secretarial Auditors of the Company by the Board of Directors in the Meeting to conduct the Secretarial Audit of the Company for records for the year 2025-2026 to 2029-2030, for a term of five consecutive years.

M/s. K.P. Ghelani & Associates, Company Secretaries in Practice, was appointed as a Secretarial Auditors of the Company for the Financial Year 2024-2025 and have submitted their Report in Form No. MR-3 as required under Section 204 of the Companies Act, 2013 and rules made thereunder is attached herewith as **Annexure IV**.

This Secretarial Auditors' Report is self-explanatory and no further comments requires.

### **Cost Records and Audit**

Maintenance of Cost Records and Cost Audit as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company. The Company has not appointed a Cost Auditor to conduct the Cost Audit of the records for the Financial Year 2024-2025 as the provisions of Section 148 of the Companies Act, 2013 is not applicable to the Company.

### **Internal Auditor**

The Board of our Company at its meeting held on September 02, 2025 has approved appointment of Ms. Nilima Bane, as Internal Auditor of the Company for year 2025-2026, pursuant to recommendation of the Audit Committee, at remuneration, plus applicable taxes and reimbursement of actual out of pocket expenses incurred by them during the course of audit.

### **DETAILS IN RESPECT OF FRAUD REPORTED BY STATUTORY AUDITOR UNDER SECTION 143(12) OTHER THAN THOSE REPORTED TO CENTRAL GOVERNMENT**

During period of review, there has been no frauds reported by the Statutory Auditor of the Company.



## **SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

In order to prevent sexual harassment of women at workplace, a legislation – The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 was notified on December 09, 2013. Under the said Act, every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace of any woman employee.

Your Company has adopted a policy for prevention of Sexual Harassment of Women at Workplace and constituted an Internal Complaints Committee (ICC).

During the financial year, the Company has not received a single complaint on sexual harassment.

## **GENERAL DISCLOSURES**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Details relating to deposits covered under Chapter V of the Act.
- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- There is no Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016.

There has been no instance of any revision in the Board's Report or the financial statement under Section 131(1) of the Act.

## **DETAILS OF HOLDING/SUBSIDIARIES/ASSOCIATES COMPANY**

The clause is not applicable as there is no associate/subsidiary or Joint Venture Company is there with the company.

## **CORPORATE GOVERNANCE**

Pursuant to Regulation 15(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions shall not apply to the listed entity which has listed its specified securities on the SME Exchange. As the Equity Shares of the Company are listed on SME Platform of BSE Limited, provisions regarding Corporate Governance not applicable to our Company.

## **COMPLIANCE WITH APPLICABLE SECRETARIAL STANDARDS**

Your company have complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and approved by Central Government from time to time.

## **RISK & MITIGATING STEPS**

The Board has adopted a risk management policy where various risks faced by the Company have been identified and a framework for risk mitigation has been laid down. Even though not mandated, the Company has constituted a Risk Management Committee to monitor, review and control risks. The risks and its mitigating factors are discussed in the Board.





## SONALIS CONSUMER PRODUCTS LIMITED

### **ACKNOWLEDGEMENT:**

Your Directors are pleased to place on record their sincere gratitude to the Government, Financial Institutions, Bankers, Business Constituents and Shareholders for their continued and valuable co-operation and support to the Company and look forward to their continued support and co-operation in future too.

They also take this opportunity to express their deep appreciation for the devoted and sincere services rendered by the employees at all levels of the operations of the Company during the year.

**For and on Behalf of Board of Directors  
SONALIS CONSUMER PRODUCTS LIMITED**

**SONALI NILESH KOCHAREKAR**  
Managing Director  
DIN: 09536461

**SMITA SHASHIKANT SHAH**  
Whole Time Director  
DIN: 09536462

**Date: 02/09/2025**  
**Place: Mumbai**





# SONALIS CONSUMER PRODUCTS LIMITED

## Annexure – I

### FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

#### 1. Details of contracts or arrangements or transactions not at arm's length basis:

Sr. No.	Name of Related Party and Nature of Relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances , if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
..... Nil .....								

#### 2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name of Related Party and Nature of Relationship	Nature of contracts/arrangements / transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any
	(a)	(b)	€	(d)	€	(f)	(g)
1	Mrs. Smita Shashikant Shah	Remuneration	Not Fixed	- Rs. 12,00,000	Remuneration	20.05.2024	--



## SONALIS CONSUMER PRODUCTS LIMITED

2	Mr. Shivang Shashikant Shah	Remuneration	Not Fixed	- Rs. 20,23,400	Remuneration	20.05.2024	--
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**For and on Behalf of Board of Directors  
SONALIS CONSUMER PRODUCTS LIMITED**

**SONALI NILESH KOCHAREKAR**  
Managing Director  
DIN: 09536461

**SMITA SHASHIKANT SHAH**  
Whole Time Director  
DIN: 09536462

**Date: 02/09/2025**  
**Place: Mumbai**



## ANNEXURE-II

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule 8 of The Companies (Accounts) Rules 2014:

### *Conservation of Energy:*

In its endeavor towards conservation of energy, the Company ensures optimal use of energy, avoid wastages and conserve energy as far as possible.

#### 1. The steps taken or impact on conservation of energy:

The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day-to-day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.

#### 2. The steps taken by the Company for utilizing alternate sources of energy:

The Company has not taken any step for utilizing alternate sources of energy.

#### 3. The capital investment on energy conservation equipment:

During the year under review, Company has not incurred any capital investment on energy conservation equipment.

### *Technology Absorption:*

i) The effort made towards technology absorption: The Company has not imported any technology and hence there is nothing to be reported here.

ii) The benefit derived like product improvement, cost reduction, product development or import substitution: **None**

iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –

a. The details of technology imported: **None**

b. The year of import: **None**

c. Whether the technology has been fully absorbed: **None**

d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: **NA**

*The expenditure incurred on Research and Development: **NIL***



## SONALIS CONSUMER PRODUCTS LIMITED

### *Foreign Exchange Earnings & Expenditure:*

#### i) Details of Foreign Exchange Earnings:

(Rs in Lakhs)

Sr No.	Particulars	F.Y. 2023-2024	F.Y. 2022-2023
1.	Foreign Exchange Earnings	0	0

#### ii) Details of Foreign Exchange Expenditure:

(Rs in Lakhs)

Sr No.	Particulars	F.Y. 2023-2024	F.Y. 2022-2023
1.	Foreign Exchange Expenditure	0	0

**For and on Behalf of Board of Directors  
SONALIS CONSUMER PRODUCTS LIMITED**

**SONALI NILESH KOCHAREKAR**  
Managing Director  
DIN: 09536461

**SMITA SHASHIKANT SHAH**  
Whole Time Director  
DIN: 09536462

**Date: 02/09/2025**  
**Place: Mumbai**



## **ANNEXURE-III**

### **Management Discussion & Analysis**

#### **Indian Economy**

The FMCG sector in India expanded due to consumer-driven growth and higher product prices, especially for essential goods. FMCG sector provides employment to around 3 million people accounting for approximately 5% of the total factory employment in India. The key growth drivers for the sector include favourable Government initiatives & policies, a growing rural market and youth population, new branded products, and growth of e-commerce platforms. Resilience needs to be the key factor in the manufacturing process, daily operations, retail and logistic channels, consumer insights and communication that will help FMCG companies to withstand the test of time and create more value for consumers in the long run. According to NielsenIQ, the Indian FMCG industry reported 11% YoY value growth in the March quarter, driven by a 5.1% volume increase and a 5.6% price hike, as rural growth outpaced the urban areas for the fifth straight quarter.

Growing awareness, easier access and changing lifestyles have been the key growth drivers for the sector. The urban segment (accounts for a revenue share of around 65%) is the largest contributor to the overall revenue generated by the FMCG sector in India. However, in the last few years, the FMCG market has grown at a faster pace in rural India compared to urban India. Semi-urban and rural segments are growing at a rapid pace and FMCG products account for 50% of the total rural spending. In Q4 FY25, rural markets continued to outperform urban markets in the Fast-Moving Consumer Goods (FMCG) sector, with leading players such as Dabur, Marico, and AWL Agri Business (formerly Adani Wilmar) highlighting stronger rural demand, particularly in food categories.

Total revenue of FMCG market is expected to grow at a CAGR of 27.9% through 2021-27, reaching nearly US\$ 615.87 billion. In 2022, urban segment contributed 65% whereas rural India contributed more than 35% to the overall annual FMCG sales. Good harvest, government spending expected to aid rural demand recovery in FY24. The sector had grown 8.5% in revenues and 2.5% in volumes last fiscal year. In the January-June period of 2022, the sector witnessed value growth of about 8.4% on account of price hikes due to inflationary pressures.

#### **Industry Structure and Developments:**

The Indian food processing sector offers a promising growth journey ahead and presents several opportunities with the sector being recognized as a key priority industry under the "Make in India" initiative.

The MoFPI has undertaken several initiatives aimed at enhancing infrastructure and fostering food processing industries to stimulate investment in this domain. The Indian Government has sought to involve multiple stakeholders to improve interactions between farmers, processors, distributors, and retailers to establish strong supply chains linking farmers to processing and marketing to empower them with nearby grading and storage facilities which will enhance the value of their products.



There are substantial investment prospects totaling US\$ 2.36 billion across 31 projects under Common Infrastructure for Industrial Parks which includes facilities such as specialized processing units, effluent treatment plants, testing laboratories, common warehouses, and logistics support. Foreign investment opportunities in India's food processing sector are also promising due to favorable policies, a vast consumer market, and government initiatives focused on improving the sector's competitiveness and sustainability.

## **COMPANY OVERVIEW**

### A World Moving Towards Wellness

Globally, food consumption patterns are shifting. Consumers are moving away from heavy, fried, and processed foods to lighter, healthier, and smarter snacking options. India, with its youthful population and rising health awareness, is at the heart of this transformation — and Sonalis is right at the forefront.

### Our Industry, Our Opportunity

The Indian healthy snacks market is one of the fastest-growing segments of FMCG. Modern trade, e-commerce platforms, and a rising preference for packaged snacks are redefining the way India consumes. Sonalis, with its perfect balance of traditional flavors and modern nutrition, is positioned to seize this moment.

### Performance That Inspire

FY 2024–25 was a breakthrough year for us.

- Revenue from Operations: ₹10,669.84 lakhs (vs. ₹408.12 lakhs last year)
- Net Profit: ₹265.18 lakhs (vs. ₹2.13 lakhs last year)
- These numbers tell a story — of scale, trust, and a clear vision for the future.

### Fueling Growth Through Flavor & Health

Our diverse portfolio — Granola Bars, Healthy Laddus, Puffs, Cheeselings, Chakli, Diet Bhel, and Sev — brings together taste and nutrition. Manufactured in-house at our Vasai facility, each product reflects our uncompromising commitment to quality.

### Opportunities on the Horizon

- Growing demand for healthy and convenient snacks.
- Expansion into new regions across India and beyond.
- Rising acceptance of traditional Indian snacks with a healthy twist.
- Potential in exports to global markets.



## Navigating Challenges

We remain mindful of:

- Intense competition in the FMCG landscape.
- Fluctuating raw material costs.
- Shifting consumer preferences.
- Evolving regulatory requirements.

Our proactive risk management and efficient operations help us turn challenges into opportunities.

## The Road Ahead

The future belongs to brands that combine **trust, taste, and health**. Sonalis is focused on:

- Innovating with new, nutritious product lines.
- Strengthening e-commerce and retail presence.
- Expanding distribution reach across India.
- Embedding sustainability at the core of operations.

## Powered by People

Our employees are our biggest strength. Their passion, creativity, and dedication drive Sonalis forward. We continue to nurture a culture of learning, collaboration, and excellence.

## Conclusion

Sonalis Consumer Products Limited has transformed from a promising idea into a **trusted name in healthy snacking**. With innovation as our compass and quality as our promise, we are confident of building a future where Sonalis becomes synonymous with **wholesome snacking for every Indian household**.



## **ANNEXURE-IV**

### **Form No. MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]  
To,  
The Members,  
**SONALIS CONSUMER PRODUCTS LIMITED**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SONALIS CONSUMER PRODUCTS LIMITED (U15490MH2022PLC378461)** (hereinafter called the Company). Secretarial Audit was conducted for the financial year, in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances of the Company and for expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2025 complied with the statutory provisions listed hereunder. The Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended March 31, 2025 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 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 Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - Not applicable to the company during the audit period;





- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable to the company during the audit period;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 - Not applicable to the company during the audit period;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable to the company during the audit period and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - Not applicable to the company during the audit period
- i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi. Other laws applicable specifically to the Company namely:
  - a) Labour Laws and other Industrial laws
- vii. Based on the representation made by the Company and its officers, the Company has proper system and process in place for compliance under the other applicable Labour Laws and other incidental laws, Acts, Rules, Regulations and Guidelines.

**I have also examined compliance with the applicable clauses of the following:**

- i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.
- ii. The Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report** that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same has been subject to review by statutory financial auditor and other designated professionals.

**I further report that:**

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director. 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.

*It is observed that as per Section 203 of Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, necessitated that every listed company has to mandatorily have a Company Secretary in whole time employment. During the Year under review, The Position of Company Secretary was vacated from July 29, 2024 to November 18, 2024. Ms. Sweta Agrawal was appointed as a Company Secretary w.e.f. November 18, 2024.*



*The BSE Limited has imposed fine of Rs. 66,080/- on the company and company has paid the same.*

- ii. 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 for Meetings other than those held by a shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meetings and for meaningful participation at the meetings.
- iii. All the decisions of the Board and Committees thereof were carried through with requisite majority.

**I further report that during the audit period, there were following instances of:**

During the year company has paid the fine levied by BSE Limited and details are mentioned herein below:

- 01. As per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, every Listed Company shall submit audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report. The company has not submitted its Financial Results for the Half Year/Year Ended dated March 31, 2024 in within timeline prescribe under Regulation. The Company has filed Financial Results for the Half Year/Year Ended dated March 31, 2024 on June 14, 2024.

The BSE Limited has imposed fine of Rs. 88,500/- on the company and company has paid the same.

- 02. As Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. The company has not provided the e-voting or remote e-voting facility to its shareholders in the 02<sup>nd</sup> Annual General Meeting held on September 27, 2024.

The BSE Limited has imposed fine of Rs. 11,800/- on the company and company has paid the same.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were following specific events / actions having a major bearing on company's affair in pursuance of the above – referred laws, rules, regulations, guidelines, standards, etc:

The Board of Directors in its meeting held on May 07, 2025, approved allotment of 27,50,000 Equity Shares of fully paid-up Equity Shares of face value of ₹10 each of our company (the "equity shares") for cash at a price of ₹ 54.60/- per equity share (including a premium of ₹ 44.60 per equity share) on a rights basis.



## SONALIS CONSUMER PRODUCTS LIMITED

Further the Company has received Letter from BSE Limited for trading of 27,50,000 equity shares of Rs. 10/- each w.e.f. May 19, 2025.

During the year company has amended in object clause of the Memorandum of Association by addition of the sub clause (2) and (3) after sub clause (1) of Clause III (A) of the Memorandum of Association vide special resolution passed at Annual General Meeting held on September 27, 2024. The company has received approval from Ministry of Corporate Affairs for amendment in object clause of the Memorandum of Association on October 17, 2024.

**For K.P. Ghelani & Associates**  
**Company Secretaries**

**CS Keyur Ghelani**  
**Proprietor**  
**Mem. No. ACS 33400**  
**C.P. No. 12468**  
**UDIN: A033400G001148657**  
**Peer Review Certificate No. 5905/2024**

**Date: September 02, 2025**  
**Place: Rajkot**

This Report is to be read with our letter of even date which is annexed as Annexure I and forms an integral part of this report.



## Annexure - I

To,  
The Members,  
**SONALIS CONSUMER PRODUCTS LIMITED**

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For K.P. Ghelani & Associates**  
**Company Secretaries**

**CS Keyur Ghelani**  
**Proprietor**  
**Mem. No. ACS 33400**  
**C.P. No. 12468**  
**UDIN: A033400G001148657**  
**Peer Review Certificate No. 5905/2024**

**Date: September 02, 2025**  
**Place: Rajkot**



# SONALIS CONSUMER PRODUCTS LIMITED

## CEO & CFO CERTIFICATION

To,  
Board of Directors.  
SONALIS CONSUMER PRODUCTS LIMITED

Subject: Under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We certify that:

- a. We have reviewed financial statements and the cash flow statement of **SONALIS CONSUMER PRODUCTS LIMITED** for the year ended March 31, 2025 and that to the best of our knowledge and belief:
  - (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. To the best of our knowledge and belief, no transactions entered into by the Company during the years which are fraudulent, illegal or violative of the Code of Conduct of the Company.
- c. We accept responsibility for establishing and maintaining internal controls over financial reporting and that we have evaluated the effectiveness of internal control systems of the Company over financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls over financial reporting, if any, of which we are aware and the steps we have taken, propose to take, to rectify these deficiencies. In our opinion, there are adequate internal controls over financial reporting;
- d. We have indicated to the auditors and the Audit Committee that there are:
  - (i) no significant changes in internal control over financial reporting during the year;
  - (ii) no significant changes in accounting policies during the year and
  - (iii) no instances of 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 systems over financial reporting.

.....  
(SONALI KOCHAREKAR)  
Managing Director  
DIN No.: 09536461

.....  
(SHIVANG SHAH)  
Chief Financial Officer

Place: Mumbai  
Date: 02/09/2025



**DECLARATION BY THE MANAGING DIRECTOR UNDER REGULATION 26(3) READ WITH SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING ADHERENCE TO THE CODE OF CONDUCT**

Pursuant to Regulation 26 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management personnel of the Company have affirmed compliance to their respective Codes of Conduct, as applicable to them for the Financial Year ended March 31, 2025.

**For SONALIS CONSUMER PRODUCTS LIMITED,**

**Sd/-**

**SONALI KOCHAREKAR**  
**Managing Director**  
**DIN: 09536461**

**Place: Mumbai**  
**Date: 02/09/2025**



## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

### The Members,

#### **SONALIS CONSUMER PRODUCTS LIMITED**

Registered Address: HD-275, WeWork Oberoi  
Commerz II, 20th floor, CTS No. 95,  
4 B 3 & 4 590, Off W. E. Highway,  
Oberoi Garden City,  
Goregaon East (D2),  
Mumbai – 400063,  
Maharashtra,

We have examined the relevant registers, records, forms; returns and disclosures received from the Directors of **SONALIS CONSUMER PRODUCTS LIMITED** having CIN: **U15490MH2022PLC378461** and having registered office at HD-275, WeWork Oberoi Commerz II, 20th floor, CTS No. 95, 4 B 3 & 4 590, Off W. E. Highway, Oberoi Garden City, Goregaon East (D2), Mumbai – 400063, Maharashtra, (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name Of Directors	Din	Date Of Appointment
1	Sonali Nilesh Kocharekar	09536461	15/03/2022
2	Smita Shashikant Shah	09536462	15/03/2022
3	Sundeep Paul Menezes	09706081	20/08/2022
4	Ekta Anuj Chugani	09708289	20/08/2022
5	Sanjay Rajkumar Dua	10537921	20/05/2024
6	Devendrakumar Keshvlal Viradiya	10825880	31/10/2024



## SONALIS CONSUMER PRODUCTS LIMITED

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For K. P. GHELANI & ASSOCIATES**  
**Company Secretaries**

**CS Keyur Ghelani**  
**Proprietor**  
**Mem No. ACS 33400**  
**CoP: 12468**  
**UDIN: A033400G001148701**

**Place: Rajkot**  
**Date: 02/09/2025**





## NON-APPLICABILITY OF THE COMPLIANCE ON CORPORATE GOVERNANCE (Pursuant to Regulation 27(2)(A) of SEBI (LODR) Regulations, 2015)

September 02, 2025

To,  
**Board of Directors,**  
**SONALIS CONSUMER PRODUCTS LIMITED**  
HD-275, WeWork Oberoi Commerz II, 20th floor,  
CTS No. 95, 4 B 3 & 4 590, Off W. E. Highway,  
Oberoi Garden City, Goregaon East,  
Mumbai – 400053,  
Maharashtra

**Subject: Certificate of Non-Applicability of the compliance on Corporate Governance under Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2025**

I, Keyur Ghelani, Proprietor of M/s K. P. Ghelani & Associates, Company Secretaries, hereby certify that provisions of Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 15 (2) (a) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to "SONALIS CONSUMER PRODUCTS LIMITED" (the Company) for the year ended March 31, 2025.

Furthermore, paid-up equity capital of the Company does not exceed Rs.10.00 Crores and Net worth does not exceed Rs.25.00 Crores during last 2 (Two) previous financial years.

Sr. No.	Financial Year (F.Y.)	Paid up Capital (Rupees in Lakhs)	Net Worth (Rupees in Lakhs)
1	F.Y. 2024-25	199.90	831.26
2	F.Y. 2023-24	199.90	566.10
3	F.Y. 2022-23	105.50	281.06

Therefore, the Company is not required to submit the Corporate Governance Report for the year ended on March 31, 2025.

Kindly take the same on your records.

Thanking you.

**For K. P. Ghelani & Associates**  
**Company Secretaries**

**CS Keyur Ghelani**  
**Proprietor**  
**Mem. No. ACS 33400**  
**C.P. No. 12468**  
**UDIN: A033400G001148679**

## **INDEPENDENT AUDITOR'S REPORT**

### **To the Members of SONALIS CONSUMER PRODUCTS LIMITED**

#### **Report on the Audit of the Financial Statements**

##### **Opinion**

We have audited the financial statements **Sonalis Consumer Products Limited** ("the Company"), which comprise the Balance sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations and management representation letter given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the Loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

##### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA" s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements. except the ledger copies demanded by us from the company which could not be provided by the company even on the signing date of financial due to the accounting software technical problem and it will be provided by the company once this software problem will get resolved.

##### **Management's Responsibilities for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our

conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

- e) On the basis of the written representations received from the directors on March 31, 2025 and upto the date of signing of this audit report, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

A whole time Company secretary appointed by the company has resigned wef 30<sup>th</sup> April, 2025, however the company has accepted her resignation on 04<sup>th</sup> May, 2025 and the same has been communicated to the BSE.

Company has authorized to Mrs. Sonali Nilesh Kocharekar, Managing Director the Company to also act as a Compliance Officer of the Company and same also has been intimated to BSE vide letter dt 06<sup>th</sup> May, 2025.

- 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
  - iii. There has been no delay in transfer ring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. The Company has neither declared nor paid any dividend during the year. Therefore, Rule 11(f) with regards to compliance with section 123 of the Companies Act, 2013 is not applicable to the company for the report as on the date.
  - v. The Company has used such an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory

requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For S S R V and Associates**

*Chartered Accountants*

**Firm Registration No.: 135901W**

**Vishnu Kant Kabra**

*Partner*

**Membership No.: 403437**

**Place: Mumbai**

**Date: 05<sup>th</sup> May, 2025**

**UDIN: 25403437BMIOXL1914**

## **ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

**(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of SONALIS CONSUMER PRODUCTS LIMITED. of even date)**

### **Report on the Internal Financial Controls Over Financial Reporting 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 **SONALIS CONSUMER PRODUCTS LIMITED.** (the “Company”) as of March 31, 2025 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 Board of Directors of the Company 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 (the “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 respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the account in records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company 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”) issued by the ICAI and the Standards on Auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 control over financial reporting included obtaining an understanding of internal financial control 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.

### **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 expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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, to the best of our information and according to the explanations given to us, 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 March 31, 2025, based on the internal financial 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 S S R V and Associates**

*Chartered Accountants*

**Firm Registration No.: 135901W**

**Vishnu Kant Kabra**

*Partner*

**Membership No.: 403437**

**Place: Mumbai**

**Date: 05<sup>th</sup> May, 2025**

**UDIN: 25403437BMIOXL1914**



## **ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SONALIS CONSUMER PRODUCTS LIMITED. of even date)**

- i. In respect of the Company's tangible & intangible assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of tangible & intangible assets.
  - (b) The Company has a program of verification to cover all the items of tangible & intangible assets in a phased manner which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain tangible & intangible assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, the records examined by us Company do not have any immovable properties.
  - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment or intangible assets or both during the year.
  - (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and Rules made thereunder.
- ii. (A) The Company has modified its business from Manufacture, Retailer & Wholesaler of Snacks to trading of FMCG. Accordingly, the Management has conducted Physical Verification of Inventory at Reasonable interval during the year and no Material discrepancies between physical inventory and book records were notice on physical verification and the valuation of closing stock has been certified by the management and we have relied on the same. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, does not have working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- iii. The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the

provisions of clauses 3(iii) of the Order are not applicable.

- iv. According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.
- v. The company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax and other material statutory dues applicable to it with the appropriate authorities. Further, apart from Income tax of FY 2022-23 & Profession tax no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
  - (b) Except above, There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, Goods and services tax, and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix.
  - a) According to the information and explanations given to us and based on examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowing or in the payment of interest thereon to any financial institution or bank. The Company did not have any loans or borrowings from government during the year.
  - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
  - c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
  - d) According to the information and explanations given to us and on an overall examination of

the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).
- x.      (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.  
  
          (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi.      (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.  
  
          (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.  
  
          (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii.     The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii.    In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.
- xiv.     Based on information and explanations provided to us and our audit procedures, in our opinion, the Company does not have an internal audit system commensurate with the size and nature of its business.

- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. According to the information and explanation given to us, the company has incurred cash loss of Rs. 60,81,098/- in financial year under audit.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. In our opinion and according to information and explanation given to us, the company can meet the liability which are exist as at the balance sheet date when such liabilities are due in the future.
- xx. According to the Information and explanation given to us, the company has not under obligation of corporate social responsibility, so there is no amount which remain unspent and need to transfer under special accounts in accordance with section 135 of the companies Act, 2013. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**Our opinion is not modified in respect of this matter.**

**For S S R V and Associates**

*Chartered Accountants*

**Firm Registration No.: 135901W**

**Vishnu Kant Kabra**

*Partner*

**Membership No.: 403437**

**Place: Mumbai**

**Date: 05<sup>th</sup> May, 2025**

**UDIN: 25403437BMIOXL1914**

**Balance sheet at March 31, 2025**

	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
	<b>Assets</b>			
<b>1</b>	<b>Non-current assets</b>			
	a. Property, plant and equipment	2	5.29	7.30
	b. Intangible assets	3	-	-
	c. Intangible assets under development	3	-	-
	d. Investment in subsidiaries, associates, joint ventures & Partnership firm	4	-	-
	e. Financial assets			
	i. Other investments	5	-	-
	ii. Non-current loans	6	-	-
	iii. Other financial assets	7	-	-
	f. Non-current tax assets (net)	8	-	-
	f. Deferred tax asset (net)		-	-
	g. Other non-current assets	9	-	-
	<b>Total non-current assets</b>		<b>5.29</b>	<b>7.30</b>
<b>2</b>	<b>Current assets</b>			
	a. Inventories	10	1,089.68	408.36
	b. Financial Assets			
	i. Trade receivables	11	3,954.92	94.36
	ii. Cash and cash equivalents	12	50.89	111.70
	iii. Bank balances other than (ii) above	12	-	-
	iv. Other financial assets	7	3.62	1.84
	d. Other current assets	9	91.60	405.61
	<b>Total current assets</b>		<b>5,190.71</b>	<b>1,021.88</b>
	<b>Total assets</b>		<b>5,195.99</b>	<b>1,029.19</b>
	<b>Equity and liabilities</b>			
	<b>Equity</b>			
	a. Equity share capital	13	199.90	199.90
	b. Other equity	14	631.36	366.20
	<b>Total Equity</b>		<b>831.26</b>	<b>566.10</b>
	<b>Liabilities</b>			
<b>1</b>	<b>Non-current liabilities</b>			
	a. Financial liabilities			
	i. Borrowings	15	55.89	195.82
	b. Provisions	16	-	-
	c. Deferred tax liability (net)	17	0.81	1.60
	<b>Total non-current liabilities</b>		<b>56.69</b>	<b>197.42</b>
<b>2</b>	<b>Current liabilities</b>			
	a. Financial liabilities			
	i. Borrowings	15	2.93	1.15
	ii. Trade payables	18	4,190.05	245.72
	iii. Other financial liabilities	19	-	-
	b. Provisions	16	99.48	5.91
	c. Other current liabilities	20	15.58	12.89
	<b>Total current liabilities</b>		<b>4,308.04</b>	<b>265.67</b>
	<b>Total liabilities</b>		<b>4,364.73</b>	<b>463.09</b>
	<b>Total Equity and Liabilities</b>		<b>5,195.99</b>	<b>1,029.19</b>

See accompanying notes to the financial statements

1

This is the Balance Sheet referred to in our Report of even date.

For S S R V and Associates

Chartered Accountants

Firm Registration No.: 135901W

For and on behalf of the Board  
SONALIS CONSUMER PRODUCTS LTD

Vishnu Kant Kabra

Partner

Membership No.: 403437

Date: 05th May, 2025

Place: Mumbai

UDIN : 25403437BMIOXL1914

CFO

Shivang Shah

Director

Smita S. Shah  
DIN : 09536462

Managing Director &  
Compliance Officer

Sonali N. Kocharekar  
DIN : 09536461

## SONALIS CONSUMER PRODUCTS LIMITED

CIN: U15490MH2022PLC378461

All amounts are ₹ in Lakhs unless otherwise stated

## Statement of profit and loss for the year ended March 31, 2025

	Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I	Revenue from operations	21	10,669.84	408.12
II	Other Income	22	1.48	2.75
III	<b>Total Income (I + II)</b>		<b>10,671.32</b>	<b>410.87</b>
IV	<b>Expenses</b>			
	Purchases of raw materials		10,787.97	453.85
	Changes in inventories	23	-681.31	-108.15
	Employee benefits expense	24	38.81	19.85
	Finance costs	25	1.01	0.47
	Depreciation and amortisation expense	26	2.02	2.29
	Other expenses	27	165.55	40.00
	<b>Total expenses (IV)</b>		<b>10,314.04</b>	<b>408.31</b>
V	<b>Profit/(Loss) before tax (III - IV)</b>		<b>357.27</b>	<b>2.56</b>
VI	Tax expenses			
	Current tax		92.89	0.55
	Deferred tax	17	-0.79	-0.12
			<b>92.10</b>	<b>0.43</b>
VII	<b>Profit/(Loss) for the year (V - VI)</b>		<b>265.18</b>	<b>2.13</b>
VIII	<b>Extra Ordinary Items</b>			
IX	<b>Total comprehensive (loss)/income for the year (VII + VIII)</b>		<b>265.18</b>	<b>2.13</b>
	Earnings per equity share			
	(1) Basic (in ₹)		13.27	0.01
	(1) Diluted (in ₹)		13.27	0.01

See accompanying notes to the financial statements

For S S R V and Associates

Chartered Accountants

Firm Registration No.: 135901W

For and on behalf of the Board

SONALIS CONSUMER PRODUCTS LTD

Vishnu Kant Kabra

Partner

Membership No.: 403437

Date: 05th May, 2025

Place: Mumbai

UDIN : 25403437BMIOXL1914

CFO  
Shivang ShahDirector  
Smita S. Shah  
DIN : 09536462Managing Director &  
Compliance Officer  
Sonali N. Kocharekar  
DIN : 09536461

## SONALIS CONSUMER PRODUCTS LIMITED

CIN: U15490MH2022PLC378461

All amounts are ₹ in Lakhs unless otherwise stated

## Statement of Cash flow for the year ended March 31, 2025

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>1</b>	<b>Cash flow from operating activities</b>		
	<b>Profit / (Loss) Before tax</b>	357.27	2.13
	Adjustments for :		
	Depreciation, amortisation and impairment	2.02	2.29
	Finance costs	1.01	0.47
	Unwinding of expenses for Security deposit as per Ind AS	-	-
	Profit on sale of property, plant & equipment	-	-
	Impact of Gratuity	-	-
	Sundry Balances Written Off	-	2.43
	Interest income	-	-
	<b>Operating profit before working capital changes</b>	<b>360.30</b>	<b>7.32</b>
	Adjustments for changes in :		
	Increase / (Decrease) in trade payables	3,944.33	165.66
	Increase / (Decrease) in other current liabilities	2.70	1.54
	Increase / (Decrease) in Short term borrowings	1.77	-32.87
	Increase / (Decrease) in Other Financial Liabilities	-139.94	-0.12
	Increase / (Decrease) in Short term Provisions	93.57	-15.07
	(Increase) / Decrease in trade receivables	-3,860.55	-8.08
	(Increase) / Decrease in Advances	-1.78	-311.39
	(Increase) / Decrease in inventories	-681.31	-108.15
	(Increase) / Decrease in Other Current Assets	314.01	-
	<b>Cash generated from operations</b>	<b>33.09</b>	<b>-301.15</b>
	Income tax paid	-92.89	-
	<b>[A]</b>	<b>-59.80</b>	<b>-301.15</b>
<b>2</b>	<b>Cash flow from investing activities</b>		
	Payments for acquisition of Property, Plant & Equipments	-	-3.67
	Sale of Property, Plant & Equipments	-	-
	Interest received	-	-
	Deposits for new Projects	-	-
	Decrease/(increase) in non current loans and advances given [Net]	-	-
	Investment (made)/ withdrawn from Subsidiary, Associates, firms & Joint	-	-
	<b>[B]</b>	<b>-</b>	<b>-3.67</b>
<b>3</b>	<b>Cash flow from financing activities</b>		
	Proceeds from/Repayments of borrowings [Net]	-	188.80
	Proceeds from Security Premium	-1.01	-
	Finance Cost	-	94.40
	Proceeds from Issue of Shares	-	-
	<b>[C]</b>	<b>-1.01</b>	<b>283.20</b>
	<b>Net cash Inflow / (outflow) [A+B+C]</b>	<b>-60.81</b>	<b>-21.62</b>
	<b>Openings cash and cash equivalents</b>	<b>111.70</b>	<b>133.32</b>
	<b>Closing cash and cash equivalents</b>	<b>50.89</b>	<b>111.70</b>

See accompanying notes to the financial statements

For S S R V and Associates

Chartered Accountants

Firm Registration No.: 135901W

For and on behalf of the Board

SONALIS CONSUMER PRODUCTS LTD

CFO

Shivang Shah

Director

Smita S. Shah  
DIN : 09536462Managing Director &  
Compliance OfficerSonali N. Kocharekar  
DIN : 09536461

Vishnu Kant Kabra

Partner

Membership No.: 403437

Date: 05th May, 2025

Place: Mumbai

UDIN : 25403437BMIOXL1914

**Notes forming part of the financial statements**

**2 Property, plant and equipment**

Description of assets	Electrical Equipment	Computers & Printer	Mobile	Furniture & Fixtures	Plant & Machinery	Vehicle	Total
<b>Deemed Cost</b>							
<b>As at April 1, 2024</b>	<b>0.94</b>	<b>0.23</b>	<b>1.28</b>	<b>0.17</b>	<b>12.44</b>	<b>5.36</b>	<b>20.42</b>
Additions							-
Disposals/ reclassifications							-
<b>As at March 31, 2025</b>	<b>0.94</b>	<b>0.23</b>	<b>1.28</b>	<b>0.17</b>	<b>12.44</b>	<b>5.36</b>	<b>20.42</b>
<b>Depreciation</b>							
<b>As at April 1, 2024</b>	0.43	0.15	0.45	0.15	7.61	4.34	13.12
Depreciation expense for the year	0.05	0.02	0.08	0.01	1.53	0.32	2.02
Eliminated on disposal of assets/ reclassifications							-
<b>As at March 31, 2025</b>	<b>0.48</b>	<b>0.17</b>	<b>0.53</b>	<b>0.15</b>	<b>9.14</b>	<b>4.66</b>	<b>15.14</b>
<b>As at March 31, 2024</b>	<b>0.51</b>	<b>0.08</b>	<b>0.83</b>	<b>0.02</b>	<b>4.83</b>	<b>1.03</b>	<b>7.30</b>
<b>As at March 31, 2025</b>	<b>0.46</b>	<b>0.06</b>	<b>0.75</b>	<b>0.02</b>	<b>3.30</b>	<b>0.70</b>	<b>5.29</b>

2.1 There are no impairment losses recognised during the year.

**2.2 Assets pledged as security**

2.3 The Company does not hold any immovable property whose title deeds are not held in the name of the Company.

2.4 The Company has not revalued its property, plant and equipment as on each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is

2.5 There are no capital work-in-progress during each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.



## SONALIS CONSUMER PRODUCTS LIMITED

CIN: U15490MH2022PLC378461

All amounts are ₹ in Lakhs unless otherwise stated

**Notes forming part of the financial statements****3 Intangible assets**

	As at March 31, 2025	As at March 31, 2024
<b>Deemed Cost</b>		
<b>As at April 1, 2024</b>	-	-
Additions	-	-
Disposals/ reclassifications	-	-
<b>As at March 31, 2025</b>	-	-
<b>Accumulated amortisation and impairment</b>	-	-
<b>As at April 1, 2024</b>	-	-
Amortisation expenses	-	-
Eliminated on disposal of assets/ reclassifications	-	-
<b>As at March 31, 2025</b>	-	-
<b>As at March 31, 2024</b>	-	-
<b>As at March 31, 2025</b>	-	-

- 3.1 There are no intangible under development during each reporting period and therefore Schedule III disclosure requirements with respect

**SONALIS CONSUMER PRODUCTS LIMITED**

CIN: U15490MH2022PLC378461

All amounts are ₹ in Lakhs unless otherwise stated

**Notes forming part of the financial statements**

**4 Investment in subsidiaries, associates, joint ventures & Partnership firm**

	As at March 31, 2025		As at March 31, 2024	
	Quantity (Nos.)/	Amount	Quantity (Nos.)/	Amount
Unquoted Investments (all fully paid)				
Investment in subsidiaries				
Investments in equity instruments				
Total investments in subsidiaries		-		-
Total investments		-		-
Aggregate book value of quoted investments		-		-
Aggregate market value of quoted investments		-		-
Aggregate carrying value of unquoted investments		-		-
Aggregate amount of impairment in value of		-		-

**5 Other investments**

	As at March 31, 2025		As at March 31, 2024	
	Qty.	Amount	Qty.	Amount
Unquoted Investments (all fully paid)				
Quoted Investments (all fully paid)				
Total investments		-		-
Aggregate book value of quoted investments		-		-
Aggregate market value of quoted investments		-		-
Aggregate carrying value of unquoted investments		-		-
Aggregate amount of impairment in value of		-		-

\* Rounded off to Nil

SONALIS CONSUMER PRODUCTS LIMITED  
CIN: U15490MH2022PLC378461  
All amounts are ₹ in Lakhs unless otherwise stated  
**Notes forming part of the financial statements**

**6 Non-current loans**

Particulars	As at March 31, 2025	As at March 31, 2024
Loan to related party		
<b>Total</b>	-	-

Details of Loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

**(a) As at March 31, 2025**

Particulars	Amount of loan or advance in the nature of loan outstanding	Amount of loan or advance in the nature of loan outstanding
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

**(b) As at March 31, 2024**

Particulars	Amount of loan or advance in the nature of loan outstanding	Amount of loan or advance in the nature of loan outstanding
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

**7 Other financial asset**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Non-current</b>		
Deposit with Bharat petroleum Ltd	-	-
Flat deposit	-	-
Gala deposit	-	-
Staff Room Deposit	-	-
	-	-
<b>Current</b>		
Advances		
- to staff	0.32	0.12
- to related parties	-	
- to Others	3.30	1.72
	<b>3.62</b>	<b>1.84</b>

**8 Non-current tax asset (net)**

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Asset	-	-
Tax Payments (net of provisions)	-	-
<b>Total</b>	-	-

## SONALIS CONSUMER PRODUCTS LIMITED

CIN: U15490MH2022PLC378461

All amounts are ₹ in Lakhs unless otherwise stated

**9 Other assets**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Non-current</b>		
Security deposits	-	-
Other assets*	-	-
<b>Total</b>	-	-
<b>Current</b>		
Advances to suppliers	53.27	402.64
Balances with government authorities (other than income taxes)		
- GST	38.33	2.98
Prepaid expenses	-	-
<b>Total</b>	<b>91.60</b>	<b>405.61</b>

**10 Inventories**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Inventories (at lower of cost and net realisable value)</b>		
Work-in-Progress, Raw Material and Finished Goods	1,089.68	408.36
<b>Total</b>	<b>1,089.68</b>	<b>408.36</b>

**Notes forming part of the financial statements**

**11 Trade Receivables**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Current</b>		
Unsecured, considered good	3,954.92	94.36
Less: Expected credit loss allowance	-	-
	<b>3,954.92</b>	<b>94.36</b>

11.1 The average credit period Generally ranged from 30 -60 days.

11.2 The ageing schedule of Trade receivables is as follows:

**As at March 31, 2025**

Particulars	Not due	Less than 6 Months	6 Months - 1 Year	1-3 years	> 3 years	Total
<b>Undisputed</b>						
Considered good	-		3,954.92		-	3,954.92
Credit impaired						-
<b>Disputed</b>						
Considered good					-	-
Credit impaired						-

**As at March 31, 2024**

Particulars	Not due	Less than 6 Months	6 Months - 1 Year	1-3 years	> 3 years	Total
<b>Undisputed</b>						
Considered good	-	70.52	23.85			94.36
Credit impaired	-	-	-	-	-	-
<b>Disputed</b>						
Considered good	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-

The ageing has been given based on gross trade receivables without considering expected credit loss allowance.

**12 Cash and bank balance**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>A. Cash and cash equivalents</b>		
Balances with banks		
- In current account - IDFC First Bank Ltd	0.47	0.04
- In current account - ICICI Bank Ltd	0.15	0.15
HDFC BANK-99999867611444	4.50	
Cash on hand	45.77	111.51
<b>Total</b>	<b>50.89</b>	<b>111.70</b>
<b>B. Bank balance other than cash and cash equivalent</b>		
<b>In term deposit accounts</b>		
- With remaining maturity of less than 12 months but more than 3 months	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

SONALIS CONSUMER PRODUCTS LIMITED  
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All amounts are ₹ in Lakhs unless otherwise stated  
**Notes forming part of the financial statements**

**13 Equity share capital**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Authorised share capital</b>		
2000000 Equity shares of ₹ 10/- each	200.00	200.00
<b>Issued and subscribed capital comprises:</b>		
944000 Equity Shares of Rs.10/- Each Issued during the year	94.40	94.40
1055000 Equity Shares In previous year	105.50	105.50
<b>Total</b>	<b>199.90</b>	<b>199.90</b>

13.1 The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**13.2 Details of shares held by each shareholder holding more than 5% shares**

Particulars	As at March 31, 2025	As at March 31, 2025
	<b>Number of shares held</b>	<b>%</b>
<b>Fully paid equity shares</b>		
Sonali Nilesh Kocharekar	3,84,274	19.22
Smita Shashikant Shah	3,84,273	19.22
	<b>7,68,547</b>	<b>38.45</b>
	<b>As at March 31, 2024</b>	<b>As at March 31, 2024</b>
	<b>Number of shares held</b>	<b>%</b>
<b>Fully paid equity shares</b>		
Sonali Nilesh Kocharekar	3,84,274	36.42
Smita Shashikant Shah	3,84,273	36.42
Imteyaz Mohammad Shafi Shaikh	80,000	7.58
	<b>8,48,547</b>	<b>80.43</b>

**13.3 A reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.**

Particulars	Units
<b>As at April 1, 2023</b>	<b>10,55,000</b>
Issued during the year	9,44,000
<b>As at March 31, 2024</b>	<b>19,99,000</b>
Issued during the year	-
<b>As at March 31, 2025</b>	<b>19,99,000</b>

**13.4 Shareholding of promoters**

**As at March 31, 2025**

Name of promoter	No. of shares	Holding Percentage of Total Share Capital Issued of Total Share
Sonali Nilesh Kocharekar	3,84,274	19.22
Smita Shashikant Shah	3,84,273	19.22
	<b>7,68,547</b>	<b>38.45</b>

## SONALIS CONSUMER PRODUCTS LIMITED

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As at March 31, 2024

Name of promoter	No. of shares	Holding Percentage of Total Share Capital Issued of Total Share
Sonali Nilesh Kocharekar	3,84,274	19.22
Smita Shashikant Shah	3,84,273	19.22
	<b>7,68,547</b>	<b>38.45</b>

**14 Other equity**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Reserves and surplus</b>		
Securities premium reserve	364.06	364.06
Retained earnings	267.31	2.13
<b>Total</b>	<b>631.37</b>	<b>366.20</b>

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**Notes forming part of the financial statements**

**15 Borrowings**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Non-current</b>		
<b>Secured borrowings at amortised cost:</b>		
- Vehicle loans- from NBFC (refer note below)		3.06
<b>Unsecured borrowings</b>		
- Loans and advances from Others parties	36.74	156.30
- Loans and advances from related parties	19.15	36.47
	<b>55.89</b>	<b>195.82</b>
<b>Current</b>		
<b>Secured Borrowings</b>		
- Current maturities of long-term debt	2.93	1.15
<b>Unsecured borrowings</b>		
- Term loans- from banks and NBFC	-	-
	<b>2.93</b>	<b>1.15</b>

Compnay has availed vehicle loan to purchase a delivery van in FY 2022-23 @ Interest 12.12%p.a. for a tenure of 60 month

**15.1** There are no breach of contractual terms of the borrowing during the year ended March 31, 2024 and March 31, 2023.

**16 Provisions**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Non-current</b>	-	
	-	-
<b>Current</b>		
Provision for Expenses		4.50
Audit Fees Provision	5.17	
Provision for tax (net)	94.30	1.41
	<b>99.48</b>	<b>5.91</b>

**17 Deferred tax liabilities (net)**

**Movement in deferred tax balances**

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	1.60	1.72
Total reversible timing difference in books maintained as per Companies Act 2013		
WDV of Assets as per Companies Act 2013	5.29	2.29
Total reversible timing difference in books maintained as per Income Tax Act 1961		
WDV of Assets as per Income Tax Act 1961	8.34	2.75
Net reversible timing difference (1) - (2)	-3.05	-0.46
Deferred tax asset recognised for the year		
Add : Deferred tax income/(expense)	-0.79	-0.12
<b>Total</b>	<b>0.81</b>	<b>1.60</b>

\* Earlier deferred tax calculation was made on difference between depreciation as per companies act and as per Income tax act, however from financial year 2024-25 onwards it is calculated on difference between WDV of assets as per companies act and WDV of assets as per Income tax act.



SONALIS CONSUMER PRODUCTS LIMITED  
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**18 Trade payables**

Particulars	As at March 31, 2025	As at March 31, 2024
Trade payables		
Due to micro and small enterprises		
Due to other than micro and small enterprises	4,190.05	245.72
<b>Total</b>	<b>4,190.05</b>	<b>245.72</b>

The Company has not received any intimation from the suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosure required under the Act.

**19 Other financial liabilities**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Current</b>		
Other expenses payable	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**20 Other current liabilities**

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory Liabilities		
- GST payable		-
- Profession tax Payable	-	0.17
- TDS Payable	3.05	2.91
Outstanding Expenses		
- Expense reimbursement to Director		6.75
- Advance from Distributors	12.53	3.01
- Payable for Expenses		0.05
<b>Total</b>	<b>15.58</b>	<b>12.89</b>

## SONALIS CONSUMER PRODUCTS LIMITED

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All amounts are ₹ in Lakhs unless otherwise stated

## Notes forming part of the financial statements

**21 Revenue from operations**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sales of Product	10,669.84	408.12
Other Operating Revenue	-	-
	<b>10,669.84</b>	<b>408.12</b>

21.1 There are no impairment losses on trade receivable recognised in Statement of profit and loss for the year ended March 31, 2023 and March 31, 2023

**22 Other Income**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Kasar A/c.	0.38	
Other Income	1.10	-
Sundry Balance Writtenoff	-	2.43
Discount Received	-	0.32
	<b>1.48</b>	<b>2.75</b>

**23 Changes in inventories**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Opening stock:		
Work-in-Progress, Raw Material and Finished Goods	408.36	300.21
B. Closing stock:		
Work-in-Progress, Raw Material and Finished Goods	1,089.68	408.36
<b>A - B</b>	<b>-681.31</b>	<b>-108.15</b>

**24 Employee benefits expenses**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and Wages	8.81	18.56
Remuneration to directors	30.00	
Gratuity		
Contribution to provident and other funds		1.30
Staff Welfare Expenses		
	<b>38.81</b>	<b>19.85</b>

**25 Finance Costs**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on loans from banks and financial institutions	0.48	0.42
Interest on Unsecured loans		-
Bank Charges	0.54	0.05
Other finance costs		
<b>Total</b>	<b>1.01</b>	<b>0.47</b>

## SONALIS CONSUMER PRODUCTS LIMITED

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**26 Depreciation and amortisation expense**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of property, plant and equipment	2.02	2.29
Amortisation of intangible assets		
<b>Total depreciation and amortisation expenses</b>	<b>2.02</b>	<b>2.29</b>

**27 Other expenses**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Power and Fuel	-	1.33
Advertisement	0.11	0.05
Audit Fees	5.00	-
BSE Charges	2.60	-
BSE PENALTY	1.14	-
Food License Fees	0.08	-
Other Chrgres	0.67	-
Legal Fees	10.00	-
Market Making Fees	1.25	-
Marketting Expense	13.03	4.75
IPO Expense	-	9.11
Rent	-	7.02
Rates and Taxes	-	0.05
ROC Charges	0.79	0.25
Postage & Courier	-	0.00
Establishment Expense	-	0.03
Repairs & Maintenance Expenses	0.08	0.44
Conveyance Expense	-	0.12
Travelling Expense	6.67	0.36
Freight and Transport Charges	-	0.43
Brokerage, Commision & Discounts	-	0.31
Vehicles Expenses	-	1.54
Office Expenses	16.05	0.05
Computer Hardware & Software Expenses	0.42	0.22
Sales Promotions		0.92
Miscellaneous Expenses	0.29	0.12
Professional Fees	4.50	1.16
Legal Expense	1.40	-
Production Expenses	-	3.95
Printing & Stationery Expenses	-	0.64
Packing Materials	-	1.58
Labour Exp	20.36	-
Transport Exp	80.94	-
Insurance Expense	0.20	0.52
Loading & Unloading Charges		0.03
<b>Total</b>	<b>165.55</b>	<b>35.00</b>

**Notes to Financial Statements**

**28. Related Party Disclosures**

As required under Accounting Standard 18 "Related Party Disclosure" (AS-18), following are the details of transactions during the year with the related parties of the Company as defined in AS 18 :

**A) Related Parties and their Relationship**

**(a) Key Managerial Personnel**

Sr. No	Name of the related parties	Relations
i)	Sonali N. Kocharekar	Managing Director
ii)	Sundeep Paul Menezes	Director
iii)	Ekta Anuj Chugani	Director
iv)	Sanjay Rajkumar Dua	Director
v)	Smita Shashikant Shah	Whole-time Director
vi)	Devendrakumar Keshvlal Viradiya	Additional Director
vii)	Shivang Shashikant Shah	CFO
Viii)	Sweta Agarwal	Company Secretary

**B) Disclosure in respect of transactions with Related Parties:**

(Amount in Lakh)

Nature of Transaction	As at 31st March, 2025	As at 31st March, 2024
<b>Directors Remuneration</b>		
Smita Shashikant Shah	12,00,000.00	-
<b>Total</b>	<b>12,00,000.00</b>	<b>-</b>
<b>KMP Remuneration</b>		
Shivang Shashikant Shah	20,23,400.00	-
<b>Total</b>	<b>20,23,400.00</b>	<b>-</b>
<b>Loan Taken from Directors</b>		
Sonali N. Kocharekar	23,23,500.00	-
<b>Total</b>	<b>23,23,500.00</b>	<b>-</b>
<b>Loan Taken from related parties</b>		
Shivang Shashikant Shah	1,65,000.00	-
<b>Total</b>	<b>1,65,000.00</b>	<b>-</b>

**C) Disclosure in respect of Outstanding Balances of Related Parties**

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Loans Liability</b>		
Sonali N. Kocharekar	-	3,46,944.49
Smita Shashikant Shah	11,55,630.59	25,04,630.59
Shivang Shashikant Shah	-	36,094.68
<b>Total</b>	<b>11,55,630.59</b>	<b>28,87,669.76</b>

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**Notes forming part of the financial statements**

**29 RATIOS**

Ratio	Numerator	Denominator	Current Period	Reason
Current ratio	5190.71	4308.04	1.20	Refer Notes below
Debt-equity ratio	4364.73	831.26	5.25	Refer Notes below
Debt service coverage ratio	268.21	58.81	4.56	Refer Notes below
Return on equity ratio	265.18	698.68	0.38	Refer Notes below
Trade receivables turnover ratio	10669.84	2024.64	5.27	Refer Notes below
Trade payables turnover ratio	10787.97	2217.88	4.86	Refer Notes below
Net capital turnover ratio	10669.84	882.67	12.09	Refer Notes below
Net profit ratio	265.18	10669.84	0.02	Refer Notes below
Return on capital employed	358.29	890.88	0.40	Refer Notes below
Return on investment	265.18	831.26	0.32	Refer Notes below

Ratio :	
Current Ratio	Current Assets \ Current Liability
Debt-Equity Ratio,	Total Debt \ Shareholder's Equity
Debt Service Coverage Ratio,	Earnings available for debt service \ Debt Service
Return of Equity Ratio,	Net Profits after taxes \ Average Shareholder's Equity
Trade Receivable turnover Ratio,	Net Credit Sales \ Average Accounts Receivable
Trade Payable turnover Ratio,	Net Credit Purchases \ Average Trade Payables
Net Capital turnover Ratio,	Net Sales \ Average Working Capital
Net Profit Ratio,	Net Profit \ Net Sales
Return on Capital employed,	Earning before interest and taxes \ Capital Employed
Return on investment,	Income generated from investments \ Average Investments

### **30 ADDITIONAL DISCLOSURES**

- (i) Title deeds of Immovable Property are under process as full payment for the same has not been done by the company
- (ii) The Company has not revalued its Property, Plant and Equipment, during the audited period.
- (iii) The Company does not have any Intangible assets under development.
  
- (iv) The Company has not granted any Loans or Advances in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are (a) repayable on demand or (b) without specifying any terms or period of repayment.
- (v) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (vi) The Company has borrowings from banks on the basis of hypothecation of stock and book debts.
- (vii) The Company has not declared willful defaulter by any bank or financial institution or other lender.
- (viii) Based on the information available with the Company, the Company does not have any transactions with companies struck off u/s 248 of the Companies Act, 2013.
- (ix) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (x) The Company has not entered into any scheme of arrangement therefore approval of competent authority in terms of sections 230 to 237 of the Companies Act, 2013 is not required.
  
- (xi) The Company has not traded or invested in Crypto currency or Virtual Currency during the audited period.
- (xii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
  
- (xiii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (xiv) The Company has not entered into any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

## **SONALIS CONSUMER PRODUCTS LIMITED**

### **Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2025**

#### **Note 1: Significant Accounting Policies**

##### **Basis of preparation:**

The financial statements of the company have been prepared in accordance with Indian Accounting Standards ('Ind AS'). notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other relevant provisions of the Act and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

##### **Use of Estimates:**

The preparation of financial statements in conformity with Indian Accounting Standards ('Ind AS') requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

##### **Revenue Recognition:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

##### **Taxation:**

Since a company is incurring a profit Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

Also Deferred Tax for timing difference between profits and book profits is accounted for, using tax rates and laws that have been enacted or substantially is not enacted as of the Balance Sheet Date. Deferred Tax Assets/Liabilities are recognized to the extent there is reasonable certainty that these assets/liabilities can be realised/accrued in future.

##### **Fixed Asset:**

Property, plant and equipment are valued at cost of acquisition or construction less accumulated depreciation and impairment loss. The Company capitalises all costs relating to the acquisition, installation and construction of property, plant and equipment. Subsequent costs are included in the asset's carrying amount or recognised as separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized instatement of profit or loss as incurred.

Depreciation is provided on the assets on their original costs up to their net residual value estimated at 5% of the original cost, pro-rata to the period of use on the written down value method, over their estimated useful life.

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

**Inventories:**

Inventories are valued at cost or net realizable value, whichever is lower. Moreover, inventories are certified by the management and same is incorporated in financial statement of accounts.

**Provisions:**

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 estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually retaining. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

**Contingent Liabilities:**

A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by the concurrency or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability.

**Cash and Cash Equivalents:**

Cash and Cash Equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

Company has a huge cash balance at the end of the year as most of the revenue collection is from retail customers who prefer to pay through cash.

**As per our report of even date**  
**For S S R V and Associates**  
**Chartered Accountants**  
**Firm Registration No.: 135901W**

**For & On Behalf of the Board**  
**SONALIS CONSUMER PRODUCTS LIMITED**

**Vishnu Kant Kabra**  
**Partner**  
**Membership No.: 403437**  
**Date: 05<sup>th</sup> May, 2025**  
**Place: Mumbai**  
**UDIN: 25403437BMIOXL1914**

**Sonali Nilesh Kocharekar**  
**Managing Director & Compliance Officer**  
**DIN: 09536461**

**Smita Shashikant Shah**  
**Director**  
**DIN: 09536462**

**Shivang Shah**  
**CFO**





## Registered Office

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