



Auditors' report to the members of Suveda Inc

Report on the financial statements

We have audited the financial statements of Suveda Inc which comprise the balance sheet as at 31 March 2022, and the statements of income, changes in equity. These financial statements are the responsibility of the Company's directors. Our responsibility is to express an opinion on these financial statements based on our audit. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinion we have formed.

Report on other legal and regulatory requirements

- We have obtained all the information and explanations we have considered necessary for the purpose of our audit.
- In our opinion, proper books of account have been kept by the Company.
- The Company's financial statements are in agreement with the books of account.

For N D S & Co
Chartered Accountants


Sanjay Shreesha
Partner






UDIN: 22206099AONZAD7019

19/06/2022

SUVEDA, INC.

691 s, Milpitas Blvd Ste 206, Milpitas, CA 95035

Balance Sheet as on March 31, 2022

EQUITY AND LIABILITIES	Schedules	As on March 31, 2022		As on March 31, 2021	
		Amount in USD		Amount in USD	
Stockholders Equity Common Stock 100 shares of common stock with no Par value Stockholders Equity Retained Earnings Advance from Stockholder	2				
		(\$1,389,273)		(\$1,154,559)	
		\$2,363,000		\$2,363,000	
Total Stockholders' Equity				\$973,727	\$1,208,441
Current Liabilities Accounts Payable Unsecured Loans			\$200,141 \$1,678,243	\$135,550 \$726,597	
Total Liabilities			\$1,878,383	\$862,147	
Total Liabilities & Stockholders' Equity			\$2,852,110	\$2,070,588	
ASSETS					
Fixed Asset Gross Block Less:- Depreciation Net Block	3	\$123,524.22 \$50,083.40		\$89,713.21 \$36,370.45	\$53,343
Investment	4		\$0		\$0
Current Assets Cash and Bank Balances Accounts Receivable Inventory Loans and Advances Total Current Assets	5	\$46,182 \$65,499 \$325,275 \$2,341,713	\$2,778,669	\$23,358 \$62,575 \$127,610 \$1,803,701	\$2,017,245
Total Assets			\$2,852,110		\$2,070,588
Schedules 1 to 10 form an integral part of this statement In terms of our report attached.					
For NDS & Co., Chartered Accountants FRN:0098045			On behalf of Board of Directors For SUVEDA INC.		
 Sanjay Shreesha, B com, FCA Partner Membership No. 206099			 Ramesh Vangal Chairman		
					
Place: Bengaluru Date: Jun 19, 2022					

SUVEDA, INC.

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Profit & Loss Account for the period April 1, 2021 to Mar 31, 2022

Particulars	Schedules	2021-22		2020-21	
		Amount in USD		Amount in USD	
Revenues					
Services & Products Sales	6	\$549,345		\$174,485	
Total Revenues			\$549,345		\$174,485
Cost of Goods Sold	7		\$229,506		\$98,633
Gross Profit			\$319,840		\$75,852
Expenses					
Staff Costs	8	\$266,056		\$85,714	
Administrative Expenses	9	\$147,547		\$32,011	
Selling & Distribution Expenses	10	\$127,249		\$72,952	
Financial Charges	11	\$0		\$200	
Amortization & Depreciation	3	\$13,713		\$1,155	
Sub Total			\$554,565		\$192,032
Net Income			(\$234,725)		(\$116,180)
Income Tax Provision/Estimate					
Deficit Carried to Balance Sheet			(\$234,725)		(\$116,180)
Retained Earning Previous Year b/f			(\$1,154,559)		(\$1,038,380)
Retained Losses Transferred to Balance Sheet			(\$1,389,273)		(\$1,154,559)

Schedules 1 to 10 form an integral part of this statement

In terms of our report attached.

For NDS & Co.,

Chartered Accountants

FRN: 0098045

Sanjay Shreesha, B com, FCA

Partner

Membership No. 206099



On behalf of Board of Directors

For SUVEDA INC.

Ramesh Vangal
Ramesh Vangal
Chairman

Place: Bengaluru

Date: June 19, 2022

SUVEDA INC.

Schedule 1:

Note 1-Significant Accounting Policies

1.1 Basis for preparation of financial statements and method of accounting

The financial statements are prepared under the historical cost convention on accrual basis of accounting and in accordance with policies generally accepted in India including Accounting Standards issued by the Institute of Chartered Accountants of India.

The financial statements are presented in USD which is the company's functional currency. All financial information is presented in USD unless otherwise stated.

1.2 Use of estimates

The preparation of the financial statements in conformity with the accounting standards generally accepted in India requires the management to make estimates that affect the reported amount of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statement and reported amounts of revenues and expenses for the year. Actual results could differ from estimates.

1.3 Revenue Recognition

Sales are net of rebate, discount, Taxes. Treatment income & consulting charges is recognized on completion of each service & consultation.

1.4 Inventories

Raw materials, consumables and work-in-progress are valued at cost or net realizable value, whichever is lower.

1.5 Fixed Assets

a) Fixed assets are stated at cost less depreciation. Cost includes expenses related to acquisition and installation of fixed assets.

b) Depreciation is charged on Straight Line Method at the rates based on management's estimates of useful life.

1.6 Previous year figures have been re-grouped/ re-classified wherever necessary to correspond with current year classification/disclosure.

SUVEDA, INC.

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Schedules to Balance Sheet as on March 31, 2022

	As on March 31, 2022	As on March 31, 2021
Schedule 2		
Current Liabilities		
Accounts Payable		
Kerala Ayurveda Limited	\$ 104,714	\$ 121,512
Others	\$ 95,427	\$ 14,038
Total	\$ 200,141	\$ 135,550
Unsecured Loans		
Ayurvedic Academy Inc	1,678,278	\$ 726,633
Bank of America Credit Card-6128	(35.33)	\$ (35)
Total	\$ 1,678,243	\$ 726,597
Schedule 4		
Investment		
Total		
Schedule 5		
CURRENT ASSETS		
Cash and Bank Balances		
Wells Fargo A/c No 1997	\$ 33,715	\$ 22,571
Cash in Hand	\$ 700	
Credit Card Collection Fund - Other	\$ 11,768	\$ 787
Paypal collection account		
Total	\$ 46,182	\$ 23,358
Accounts Receivable	\$ 65,499	\$ 62,575
Inventory	\$ 325,275	\$ 127,610
Loans & Advances		
Ayu Natural Medicine Clinic, P.S	\$ 72,522	\$ 72,522
Katra Finance Limited	\$ 1,587,249	\$ 1,587,249
Katra Phytochem India Pvt Ltd	\$ -	\$ -
Nutraveda Pte Ltd	\$ 2,000	\$ 2,000
Advance to Others	\$ 679,942	\$ 141,930
Total	\$ 2,341,713	\$ 1,803,701

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Schedule 3 - Fixed Assets and Depreciation
For the period April 1, 2021 to Mar 31, 2022

Particulars	Gross Block				Depreciation			Net Block	
	Depreciation %	Cost as on March 31,2021	Additions /Deletions	Cost as on March 31,2022	Upto March 31,2021	For the period	Upto March 31,2022	As on March 31,2022	As on March 31,2021
Office Equipment	14.0%	\$12,480	\$18,374	\$30,855	\$10,219	\$1,686	\$11,905	\$18,950	\$2,262
Furniture & Fixtures	16.6%	\$24,080	\$14,362	\$38,442	\$19,682	\$2,440	\$22,122	\$16,320	\$4,398
Computers	40.0%	\$6,470	\$1,074	\$7,544	\$6,470	\$250	\$6,720	\$824	\$0
Product Development Deferred Exp	20.0%	\$46,683		\$46,683	\$0	\$9,337	\$9,337	\$37,346	\$46,683
Total		\$89,713	\$33,811	\$123,524	\$36,370	\$13,713	\$50,083	\$73,441	\$53,343

SUVEDA, INC.

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Schedules to Profit & Loss Account

For the period April 1, 2021 to Mar 31, 2022

	FY 2021-22	FY 2020-21
Schedule 6		
Revenue		
Products Sale	\$ 549,345	\$ 174,485
Total	\$ 549,345	\$ 174,485
Schedule 7		
Cost of Goods Sold		
Products Consumption	\$ 89,337	\$ 4,506
Shipping	\$ 29,823	\$ 65,781
Other Direct Expenses	\$ 97,641	\$ 16,889
Storage	\$ 6,065	\$ 7,284
Merchat service fee	\$ 6,640	\$ 4,173
Total	\$ 229,506	\$ 98,633
Schedule 8		
Staff Cost		
Staff cost Allocation	\$ 176,953	\$ 32,780
India Cost allocated	\$ 89,103	\$ 52,934
Total	\$ 266,056	\$ 85,714
Schedule 9		
Administration		
Independent Contractor		
Staff Welfare Expenses	\$ 275	
Professional Fees	\$ -	\$ 23,112
Taxes -State		\$ 800
Licence and Permits	\$ 895	\$ 212
Computer and Internet Expenses	\$ 5,041	\$ 117
Office Supplies	\$ 10,430	\$ (32)
Insurance Expense	\$ 2,406	\$ 9,943
Postage Expenses	\$ 41,179	
Rent	\$ 29,750	
Office Expenses		
Meals and Entertainment	\$ 980	\$ 7
Printing and Reproduction	\$ 2,885	\$ (2,239)
Travel Expense	\$ 47,170	\$ 72
Telephone Expense		
Utilities and Energy	\$ 3,257	
Common Overhead	\$ -	
Repairs and Maintenance	\$ 3,277	
Bank Service Charges		\$ 20
Total	\$ 147,547	\$ 32,011
Schedule 10		
Selling & Distribution Expenses		
Marketing	\$ 127,249	\$ 72,952
Total	\$ 127,249	\$ 72,952
Schedule 11		
Financial Charges		
Interest expenses		\$ 200
Total	\$ -	\$ 200