



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 2023, 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: **23206099BGRELS5675**

19/06/2023

SUVEDA, INC.
920 MATLEY LN, Suite 1, RENO, NV 89502

Profit & Loss Account for the period April 1, 2022 to March 31, 2023

Particulars	Schedules	2022-23		2021-22	
		Amount in USD		Amount in USD	
Revenues					
Services & Products Sales	6	\$525,326		\$549,345	
Total Revenues			\$525,326		\$549,345
Cost of Goods Sold	7		\$287,054		\$229,506
Gross Profit			\$238,272		\$319,840
Expenses					
Staff Costs	8	\$181,844		\$266,056	
Administrative Expenses	9	\$121,442		\$147,547	
Selling & Distribution Expenses	10	\$48,943		\$127,249	
Financial Charges	11	\$0		\$0	
Amortization & Depreciation	3	\$15,473		\$13,713	
Sub Total			\$367,702		\$554,565
Net Income			(\$129,430)		(\$234,725)
Income Tax Provision/Estimate					
Deficit Carried to Balance Sheet					
Retained Earning Previous Year b/f			(\$129,430)		(\$234,725)
Retained Losses Transferred to Balance Sheet			(\$1,389,273)		(\$1,154,559)
			(\$1,518,714)		(\$1,389,273)

Schedules 1 to 10 form an integral part of this statement
In terms of our report attached.

For NDS & Co.,

Chartered Accountants

FRN: 0098045

S - 77 S.

Sanjay Shreesha, B com, FCA
Partner

Membership No. 206099

Place: Bengaluru

Date: June 19, 2023





On behalf of Board of Directors
For SUVEDA INC.

Ramesh Vangal
Chairman

SUVEDA, INC.
920 MATLEY LN, Suite 1, RENO, NV 89502

Balance Sheet as on March 31, 2023

EQUITY AND LIABILITIES	Schedules	As on March 31, 2023		As on March 31, 2022	
		Amount in USD		Amount in USD	
Stockholders Equity					
Common Stock					
100 shares of common stock with no Par value					
Stockholders Equity					
Retained Earnings		(\$1,518,714)		(\$1,389,273)	
Advance from Stockholder		\$2,363,000		\$2,363,000	
Total Stockholders' Equity			\$844,286		\$973,727
Current Liabilities	2				
Accounts Payable		\$307,010		\$200,141	
Unsecured Loans		\$1,933,723		\$1,678,243	
Total Liabilities			\$2,240,734		\$1,878,383
Total Liabilities & Stockholders' Equity			\$3,085,019		\$2,852,110
ASSETS					
Fixed Asset	3				
Gross Block		\$698,275.03		\$123,524.22	
Less:- Depreciation		\$65,556.78		\$50,083.40	
Net Block			\$632,718		\$73,441
Investment	4		\$0		\$0
Current Assets	5				
Cash and Bank Balances		\$21,352		\$46,182	
Accounts Receivable		\$125,375		\$65,499	
Inventory		\$321,646		\$325,275	
Loans and Advances		\$1,983,928		\$2,341,713	
Total Current Assets			\$2,452,301		\$2,778,669
Total Assets			\$3,085,019		\$2,852,110
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  Place: Bengaluru Date: June 19, 2023					
On behalf of Board of Directors For SUVEDA INC. Ramesh Vangal Chairman					

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.

920 MATLEY LN, Suite 1, RENO, NV 89502

Schedules to Balance Sheet as on March 31,2023

	As on March 31,2023	As on March 31, 2022
Schedule 2		
Current Liabilities		
Accounts Payable		
for Payroll and Staff Dues		
Kerala Ayurveda Limited	\$ 194,806	\$ 104,714
Others	\$ 112,204	\$ 95,427
Total	\$ 307,010	\$ 200,141
Unsecured Loans		
Ayurvedic Academy Inc	1,933,759	1,678,278
Kerala Ayurveda Ltd, India - Loan	-	
Bank of America Credit Card-6128	(35.33)	(35.33)
Total	\$ 1,933,723	\$ 1,678,243
Schedule 4		
Investment		
Total		
Schedule 5		
CURRENT ASSETS		
Cash and Bank Balances		
Wells Fargo A/c No 1997	\$ 19,542	\$ 33,715
Cash in Hand	\$ 690	\$ 700
Credit Card Collection Fund - Other	\$ 178	\$ 11,768
Check Collection Fund	\$ 55	
Paypal collection account	\$ 887	
Total	\$ 21,352	\$ 46,182
Accounts Receivable	\$ 125,375	\$ 65,499
Inventory	\$ 321,646	\$ 325,275
Loans & Advances		
Ayu Natural Medicine Clinic, P.S	\$ 72,522	\$ 72,522
Ayurvedic Academy Inc		
Katra Finance Limited	\$ 1,587,249	\$ 1,587,249
Rent Deposit	\$ 6,308	
Nutraveda Pte Ltd	\$ 2,000	\$ 2,000
Advance to Others	\$ 315,849	\$ 679,942
Prepaid Expenses		
Total	\$ 1,983,928	\$ 2,341,713



SUVEDA INC.

920 MATLEY LN, Suite 1, RENO, NV 89502

Schedule 3 - Fixed Assets and Depreciation
For the period April 1, 2022 to March 31, 2023

Particulars	Gross Block			Depreciation			Net Block	
	Depreciation %	Cost as on March 31,2022	Additions /Deletions	Cost as on Dec 31,2022	Upto March 31,2022	For the period	Upto Mar 31,2023	As on Mar 31,2023
Office Equipment	14.0%	\$30,855		\$30,855	\$11,905	\$1,768	\$13,673	\$17,182
Furniture & Fixtures	16.6%	\$38,442		\$38,442	\$22,122	\$3,545	\$25,666	\$12,776
Computers	40.0%	\$7,544		\$7,544	\$6,720	\$824	\$7,544	\$0
Product Development Deferred Exp	20.0%	\$46,683		\$46,683	\$9,337	\$9,337	\$18,673	\$28,010
Lease Hold Improvements	20.0%							
Capital Work in Progress	20.0%		\$574,751	\$574,751	\$0	\$0	\$0	\$574,751
Total		\$123,524	\$574,751	\$698,275	\$50,083	\$15,473	\$65,557	\$632,718
								\$73,441



SUVEDA, INC. 920 MATLEY LN, Suite 1, RENO, NV 89502 Schedules to Profit & Loss Account For the period April 1, 2022 to March 31, 2023		
	FY 2022-23	FY 2021-22
Schedule 6		
Revenue		
Products Sale	\$ 525,326	\$ 549,345
Total	\$ 525,326	\$ 549,345
Schedule 7		
Cost of Goods Sold		
Products Consumption	\$ 185,555	\$ 89,337
Shipping	\$ 6,779	\$ 29,823
Clinic Consumables		
Clinic Laundry		
Credit Card Merchant Fee		
Service Provider Fee		
Other Direct Expenses	\$ 74,652	\$ 97,641
Storage	\$ 5,065	\$ 6,065
Merchat service fee	\$ 15,003	\$ 6,640
Total	\$ 287,054	\$ 229,506
Schedule 8		
Staff Cost		
Staff cost Allocation	\$ 165,169	\$ 176,953
India Cost allocated	\$ 16,675	\$ 89,103
Total	\$ 181,844	\$ 266,056
Schedule 9		
Administration		
Independent Contractor	\$ 7,381	
Staff Welfare Expenses	\$ 146	\$ 275
Professional Fees	\$ 14,386	\$ -
Taxes -State	\$ 800	
Licence and Permits	\$ 1,467	\$ 895
Computer and Internet Expenses	\$ 4,289	\$ 5,041
Office Supplies	\$ 9,782	\$ 10,430
Insurance Expense	\$ (1,908)	\$ 2,406
Postage Expenses	\$ 58,754	\$ 41,179
Rent	\$ 38,606	\$ 29,750
Office Expenses		
Meals and Entertainment	\$ 10,866	\$ 980
Printing and Reproduction	\$ 5,878	\$ 2,885
Travel Expense	\$ (33,336)	\$ 47,170
Telephone Expense		
Utilities and Energy	\$ 3,574	\$ 3,257
Common Overhead	\$ -	\$ -
Repairs and Maintenance	\$ 642	\$ 3,277
Bank Service Charges	\$ 116	
Total	\$ 121,442	\$ 147,547
Schedule 10		
Selling & Distribution Expenses		
Marketing	\$ 48,943	\$ 127,249
Total	\$ 48,943	\$ 127,249
Schedule 11		
Financial Charges		
Interest expenses		
Total	\$ -	\$ -

