

# PANCHANI ASSOCIATES

## CHARTERED ACCOUNTANTS

C – 703 / 704, SHREE RAMDEV COMMERCIAL COMPLEX, NEAR BANK OF INDIA, DR. DALVI ROAD,  
KANDIVALI (W), MUMBAI - 400 067. TEL: 2807 1408

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### INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS

To the Members of Summerlab Private Limited:

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

#### Opinion:

We have audited the accompanying financial statements of **SUMMERLAB PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31st, 2022, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its **Loss** and cash flows for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements:**

The Company's Board of Directors is responsible for the matter stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, 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 boards of directors are also 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.

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.

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

The Company is a Small Company as defined U/s 2(85) of Companies Act, 2013 means

1. The Company's paid up share capital does not exceeds 50 Lakh Rupees or
2. The Turnover of this Company as per their last Profit & Loss A/c does not exceeds 2 crore Rupees

Further,

- (a) The Company is not a subsidiary or holding company or
- (b) The Company is not Registered U/s 8 or
- (c) The Company is not a Company or Body Corporate governed by any Special Act.

***Hence Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, is not applicable to this company.***

1. Further, as required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31st, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2022, from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) Since the Company's Turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of

the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
    - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
  - (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
    - Directly or indirectly lend or invest in other persons or entities identified in any manner Whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
    - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
  - (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

- v. The company has not declared any dividend during the year ended 31<sup>st</sup> March 2022, hence compliance relating to section 123 of declaration and payment of dividend is not applicable during the year.

**PLACE: MUMBAI**

**DATED: 21<sup>ST</sup> JULY, 2022**

**FOR AND ON BEHALF OF  
PANCHANI ASSOCIATES  
CHARTERED ACCOUNTANTS**



**V. P. PANCHANI  
[PARTNER]  
[M No: 035301]  
[FRN: 107282W]  
UDIN: 22035301ANJMO08002**

**SUMMERLAB PRIVATE LIMITED**

**BALANCE SHEET AS AT 31ST MARCH 2022**

(Rs. In Thousands)

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	1	100.00	100.00
Reserves & Surplus	2	139.64	450.79
Money Received Against Share Warrants		0.00	0.00
		<b>239.64</b>	<b>550.79</b>
<b>Share application money pending allotment</b>		<b>0.00</b>	<b>0.00</b>
<b>Non-Current Liabilities</b>			
Long-Term Borrowings		0.00	0.00
Deferred Tax Liabilities (Net)		0.00	0.00
Other Long-Term Liabilities		0.00	0.00
Long-Term Provisions		0.00	0.00
		<b>0.00</b>	<b>0.00</b>
<b>Current Liabilities</b>			
Short-Term Borrowings		0.00	0.00
<u>Trade Payables</u>			
(A) Total Outstanding dues of Micro Ent and Small Ent.		0.00	0.00
(B) Total Outstanding dues of Other than Micro Ent and Small Ent	3	71.90	38.20
Other Current Liabilities	4	6.15	0.00
Short-Term Provisions	5	0.00	159.82
		<b>78.05</b>	<b>198.02</b>
<b>TOTAL</b>		<b>317.69</b>	<b>748.81</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment			
Tangible Assets		0.00	0.00
Intangible Assets		0.00	0.00
Capital Work-in-Progress		0.00	0.00
Intangible Assets under Development		0.00	0.00
Non-current investments		0.00	0.00
Deferred Tax Asset (Net)		0.00	0.00
Long-Term Loans and Advances	6	0.00	82.50
Other Non-Current Assets		0.00	0.00
		<b>0.00</b>	<b>82.50</b>
<b>Current assets</b>			
Current Investments		0.00	0.00
Inventories		0.00	0.00
Trade Receivables		0.00	0.00
Cash and Cash Equivalents	7	317.69	666.31
Short-Term Loans and Advances		0.00	0.00
Other Current Assets		0.00	0.00
		<b>317.69</b>	<b>666.31</b>
Miscellaneous Expenditure (to the extent not written off or adjusted)		<b>0.00</b>	<b>0.00</b>
<b>TOTAL</b>		<b>317.69</b>	<b>748.81</b>

Significant Accounting Policies  
Notes on Financial Statements

1 to 13

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

IN TERMS OF OUR REPORT OF EVEN DATE  
FOR PANCHANI ASSOCIATES  
CHARTERED ACCOUNTANTS



*Margarita Andronova*  
MARGARITA ANDRONOVA  
DIN : 08976999  
DIRECTOR

*Rajeev Samant*  
RAJEEV SAMANT  
DIN : 00020675  
DIRECTOR

*V. P. Panchani*  
V. P. PANCHANI  
PARTNER  
[M NO: 035301]  
[FRN : 107282W]



PLACE : MUMBAI  
DATED : 21ST JULY 2022

PLACE : MUMBAI  
DATED : 21ST JULY 2022

**SUMMERLAB PRIVATE LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022**

(Rs. In Thousands)

Particulars	Note No.	For the current reporting period from 1st April 2021 to 31st March, 2022	For the previous reporting period from 1st April 2020 to 31st March, 2021
<b>INCOME :</b>			
Revenue From Operations	8	8.80	1,100.00
Other Income		0.00	0.00
<b>Total Revenue</b>	<b>A</b>	<b>8.80</b>	<b>1,100.00</b>
<b>EXPENSES :</b>			
Operating and Other Expenses	9	319.95	489.39
<b>Total Expenses</b>	<b>B</b>	<b>319.95</b>	<b>489.39</b>
<b>Profit / (Loss) Before Tax</b>	<b>A - B</b>	<b>-311.15</b>	<b>610.61</b>
<b>Tax Expenses</b>			
Current Tax Expense for Current Year		0.00	159.82
<b>Profit/ (Loss) for the year</b>		<b>-311.15</b>	<b>450.79</b>
<b>Earnings per Equity share of face value of Rs. 10 each</b>			
Basic ( in Rs. )	10	-31.12	45.08
Diluted ( in Rs. )	10	-31.12	45.08

Significant Accounting Policies  
Notes on Financial Statements

1 to 13

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**IN TERMS OF OUR REPORT OF EVEN DATE  
FOR PANCHANI ASSOCIATES  
CHARTERED ACCOUNTANTS**



*Margarita Andronova*  
**MARGARITA ANDRONOVA**  
DIN : 08976999  
DIRECTOR

*Rajeev Samant*

**RAJEEV SAMANT**  
DIN : 00020675  
DIRECTOR

*V. P. Panchani*

**V. P. PANCHANI**  
PARTNER  
[M NO: 035301]  
[FRN : 107282W]



PLACE : MUMBAI  
DATED : 21ST JULY 2022

PLACE : MUMBAI  
DATED : 21ST JULY 2022



**SUMMERLAB PRIVATE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

Particulars	For the current reporting period form 1st April 2021 to 31st March, 2022	For the previous reporting period form 1st April 2020 to 31st March, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax as per Profit and Loss Statement	-311.15	610.61
<i>Adjusted for:</i>		
Interest Income	0.00	0.00
<b>Operating Profit before Working Capital Changes</b>	<b>-311.15</b>	<b>610.61</b>
<i>Adjusted for:</i>		
Increase/(Decrease) in Trade Payables	33.70	38.20
Increase/(Decrease) in Other Current Liabilities	6.15	0.00
Increase/(Decrease) in Short term Provision	-159.82	0.00
Increase/(Decrease) in Long Term Loans & Advances	82.50	0.00
(Increase)/Decrease in Trade Receivables	0.00	0.00
(Increase)/Decrease in Other Current Assets	0.00	0.00
	-37.47	38.20
<b>Cash Generated from Operations</b>	<b>-348.62</b>	<b>648.81</b>
Taxes (Paid)/Refund Received (Net)	0.00	-82.50
<b>Net Cash from Operating Activities</b>	<b>-348.62</b>	<b>566.31</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Income	0.00	0.00
Investment in Fixed Deposits	0.00	0.00
<b>Net cash used in Investing activities</b>	<b>0.00</b>	<b>0.00</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowings	0.00	0.00
Proceeds from Issue of Shares	0.00	100.00
	0.00	
<b>Net Cash Flow from Financing activities</b>	<b>0.00</b>	<b>100.00</b>
<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>-348.62</b>	<b>666.31</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>666.31</b>	<b>0.00</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>317.69</b>	<b>666.31</b>

FOR AND ON BEHALF OF BOARD OF DIRECTORS

IN TERMS OF OUR REPORT OF EVEN DATE  
FOR PANCHANI ASSOCIATES  
CHARTERED ACCOUNTANTS



MARGARITA ANDRONOVA  
DIN : 08976999  
DIRECTOR

RAJEEV SAMANT  
DIN : 00020675  
DIRECTOR

V. P. PANCHANI  
PARTNER  
[M NO: 035301]  
[FRN : 107282W]



PLACE : MUMBAI  
DATED : 21ST JULY 2022

PLACE : MUMBAI  
DATED : 21ST JULY 2022

## **SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

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### **1. CORPORATE INFORMATION: -**

Summerlab Private Limited is a Private Limited company incorporated in India. The Company is carrying on the business of publishers, printers, distributors and sellers of wellness, lifestyle, healthcare and any other general interest magazines, journals, books, photographic albums, interior designing and other literary works and to disseminate the said works in any electronic media.

### **2. SIGNIFICANT ACCOUNTING POLICIES:-**

#### **1. Basis of Preparation of Financial Statements and System of Accounting :-**

The Company adopts the accrual basis in the preparation of its Accounts.

#### **2. Use of Estimates:-**

The preparation of financial statements in conformity with Indian GAAP 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 outcome requiring material adjustment to the carrying amounts of assets or liabilities of future periods.

#### **3. Revenue Recognition:-**

Revenue is recognized to the extent that it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. The following specific criteria must also be met before revenue is recognized.

#### **Other Income:**

The Company recognizes income on accrual basis. However, where ultimate collection of same lacks reasonable certainty, revenue recognition is postponed to the extent of uncertainty

#### **4. Provision for Current Tax :-**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

#### **5. Cash and Cash Equivalents :-**

For the purpose of presentation in the Statement of Cash Flows, Cash and Cash Equivalents include Cash on Hand and Bank Balances.

6. Earnings Per Share: -

The Company reports basic and diluted earnings per share in accordance with the Accounting Standard – 20, "Earning per Share" issued by the Institute of Chartered Accountants of India. Basic Earnings per Share is Computed by dividing the Net Profit / Loss for the year by the weighted average number of Equity Shares outstanding during the year. Diluted Earnings per Share is computed by dividing the Net Profit / Loss for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all dilutive potential Equity Shares.

**FOR SUMMERLAB PRIVATE LIMITED**



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**MARGARITA ANDRONOVA**  
**DIN: 08976999**  
**[DIRECTOR]**

RSE  
A handwritten signature in blue ink, appearing to be "R. Samant".

**RAJEEV SAMANT**  
**DIN: 00020675**  
**[DIRECTOR]**

**FOR AND ON BEHALF OF  
PANCHANI ASSOCIATES  
CHARTERED ACCOUNTANTS**

A handwritten signature in blue ink, appearing to be "V. P. Panchani".

**V. P. PANCHANI**  
**PARTNER**  
**[M NO: 035301]**  
**[FRN: 107282W]**



**PLACE: MUMBAI**  
**DATED: 21<sup>ST</sup> JULY, 2022**



**1.2 Statement of Changes in Equity :**

Particulars	Equity Share Capital	Reserves and Surplus					Total Equity for Shareholders
		Retained Earnings	Capital Redemption Reserve	General Reserve	Capital Reserve	Security Premium	
<b>Balance as on 1st April 2020</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
- Issued during the year	100.00	0.00	0.00	0.00	0.00	0.00	100.00
- Profit for the Period	0.00	450.79	0.00	0.00	0.00	0.00	450.79
- Transfer to Reserve Accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Balance as on 31st March 2021</b>	<b>100.00</b>	<b>450.79</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>550.79</b>
<b>Balance as on 1st April 2021</b>	<b>100.00</b>	<b>450.79</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>550.79</b>
- Issued during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00
- Profit for the Period	0.00	-311.15	0.00	0.00	0.00	0.00	-311.15
- Transfer to Reserve Accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Balance as on 31st March 2022</b>	<b>100.00</b>	<b>139.64</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>239.64</b>

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

Class of shares / Name of shareholder	As at 31 March, 2022			As at 31 March, 2021		
	Number of shares held	% holding in that class of shares	% Change During The Year	Number of shares held	% holding in that class of shares	% Change During The Year
<b>Equity shares with voting rights</b>						
Margarita Andronova	9,900	99.00%	0%	9,900	99.00%	100%
Rajeev Samant	100	1.00%	0%	100	1.00%	100%

**2. Surplus :**

Particulars	As at 31 March, 2022	As at 31 March, 2021
<b>Profit and Loss Account</b>		
Opening balance	450.79	0.00
Add: Profit / (Loss) for the year	-311.15	450.79
Closing balance	<b>139.64</b>	<b>450.79</b>
<b>Total</b>	<b>139.64</b>	<b>450.79</b>

**3. Trade Payables :**

Particulars	As at 31 March, 2022	As at 31 March, 2021
- Total outstanding dues of Micro Enterprise And Small enterprises. (MSME)	0.00	0.00
- Total outstanding dues of creditors other than Micro Enterprise And Small Enterprises	71.90	38.20
<b>Total</b>	<b>71.90</b>	<b>38.20</b>

Disclosures Regarding Trade payables due for payment :Trade Payables ageing schedule :

Particulars	Outstanding for following periods from due date of payment#				TOTAL
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
- MSME	0.00	0.00	0.00	0.00	0.00
- Others	71.90	0.00	0.00	0.00	71.90
- Disputed Dues - MSME	0.00	0.00	0.00	0.00	0.00
- Disputed Dues - Other	0.00	0.00	0.00	0.00	0.00

**4. Other Current Liabilities :**

Particulars	As at 31 March, 2022	As at 31 March, 2021
<u>Other payables</u>		
Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	6.15	0.00
Others	0.00	0.00
	<b>6.15</b>	<b>0.00</b>

**5. Short Term Provisions :**

Particulars	As at 31 March, 2022	As at 31 March, 2021
Provision - Others: Provision for Taxation	0.00	159.82
<b>Total</b>	<b>0.00</b>	<b>159.82</b>

**6. Long-term Loans and Advances :**

Particulars	As at 31 March, 2022	As at 31 March, 2021
Advance Income Tax and TDS Receivable Unsecured, considered good (net off provision for taxation)	0.00	82.50
<b>Total</b>	<b>0.00</b>	<b>82.50</b>

**7. Cash and cash equivalents :**

Particulars	As at 31 March, 2022	As at 31 March, 2021
Cash on hand	0.00	0.00
Balances with banks In current accounts - HDFC Bank A/c No. 57500000603887	317.69	666.31
<b>Total</b>	<b>317.69</b>	<b>666.31</b>

**8. Revenue from operations :**

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Sale Of Services	0.00	1,100.00
Sale Of Goods	8.80	0.00
<b>Total</b>	<b>8.80</b>	<b>1,100.00</b>

**9. Operating and Other Expenses :**

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Audit Fees	30.00	30.00
Bank Charges	0.94	1.89
GST Expenses	15.66	0.00
Rates, Fees & Taxes	3.54	0.00
Misceallneous	0.46	0.00
Professional Fees	209.85	0.00
Website Maintenace	57.00	0.00
Late Fees on Professional Tax	0.00	5.00
Professional Tax - Company	2.50	2.50
Salary	0.00	450.00
<b>Total</b>	<b>319.95</b>	<b>489.39</b>

**10. Earnings Per Share (EPS) :**

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	-311.15	450.79
Weighted Average number of equity shares used as denominator for calculating EPS	10,000	10,000
Basic and Diluted Earnings Per Share (In Rs.)	<b>-31.12</b>	<b>45.08</b>
Face Value per equity share (in Rs. )	<b>10</b>	<b>10</b>



**11. Related Party Disclosures :**

Name Of the Related Parties	Relationship	Nature of Transaction	For the year ended 31st March, 2022	For the year ended 31st March, 2021
- Sula Vineyards Ltd (formerly known as Sula Vineyards Private Limited).	Associated Enterprise	Sale of Services	0.00	1,100.00
<b>Total</b>			<b>0.00</b>	<b>1,100.00</b>

**12. Auditor's Remuneration :**

Particulars	As at 31 March, 2022	As at 31 March, 2021
Audit Fees	30.00	30.00

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



MARGARITA ANDRONOVA  
DIN : 08976999  
[DIRECTOR]

RS Rajeev Samant

RAJEEV SAMANT  
DIN : 00020675  
[DIRECTOR]

PLACE : MUMBAI  
DATED : 21ST JULY 2022

IN TERMS OF OUR REPORT OF EVEN DATE  
FOR PANCHANI ASSOCIATES  
CHARTERED ACCOUNTANTS

V. P. PANCHANI  
PARTNER

[M NO: 35301]  
[FRN : 107282W]



PLACE : MUMBAI  
DATED : 21ST JULY 2022

**SUMMERLAB PRIVATE LIMITED**

CIN: U22300MH2020PTC350920

Note No: 13 Ratios

No.	Ratio Analysis	Formula	Amount (In '000)		Ratio	
			2021-22	2020-21	2021-22	2020-21
1	Current Ratio	Current Assets	317.69	666.31	4.07	3.36
		Current Liabilities	78.05	198.02		
2	Debt Equity Ratio	Total Outside Liabilities	0.00	0.00	-	-
		Shareholder's Equity	239.64	550.79		
3	Debt Service Coverage Ratio	Net Operating Income	-311.15	450.79	-	-
		Debt Service	0.00	0.00		
4	Return on Equity Ratio	Profit for the period	-311.15	450.79	(0.79)	1.64
		Avg. Shareholders Equity	395.22	275.40		
5	Inventory Turnover Ratio	Cost of Goods sold	0.00	0.00	-	-
		Average Inventory	0.00	0.00		
6	Trade Receivables Turnover Ratio	Net Credit Sales	8.80	1,100.00	-	-
		Average Trade Receivables	0.00	0.00		
7	Trade Payables Turnover Ratio	Total Purchases	0.00	0.00	-	-
		Average Trade Payables	55.05	19.10		

8	Net Capital Turnover Ratio	Net Sales	8.80	1,100.00	-	4.70
		Average Working Capital	119.82	234.15		
9	Net Profit Ratio	Net Profit	-311.15	450.79	(35.36)	0.41
		Net Sales	8.80	1,100.00		
10	Return on Capital employed	EBIT	-311.15	610.61	(1.30)	1.11
		Capital Employed *	239.64	550.79		
11	Return on Investment	Return/Profit/Earnings	-311.15	450.79	-	-
		Investment **	0.00	0.00		

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

IN TERMS OF OUR REPORT OF EVEN DATE  
FOR PANCHANI ASSOCIATES  
CHARTERED ACCOUNTANTS



*Ms\** *AS*

MARGARITA ANDRONOVA  
DIN : 08976999  
[DIRECTOR]

*R Samant*  
*Rst*

RAJEEV SAMANT  
DIN : 00020675  
[DIRECTOR]

*V Panchani*

V. P. PANCHANI  
PARTNER  
[M NO: 35301]  
[FRN : 107282W]



PLACE : MUMBAI  
DATED : 21ST JULY 2022

PLACE : MUMBAI  
DATED : 21ST JULY 2022

Ratio Working

	Ratio Analysis	Numerator	Rs in lakhs	Rs in lakhs	Denominator	Rs in lakhs	Rs in lakhs	31-Mar-22	31-Mar-21
1	Current Ratio	<b>Current Assets</b>			<b>Current Liabilities</b>				
		Current Investments	-	-	Short-term borrowings	-	-		
		Inventories	-	-	Trade Payables	71,904	38,200		
		Trade Receivables	-	-	Other Current Liabilities	6,146	-		
		Cash and Bank Balances	3,17,692	6,66,312	Short-term provisions	-	1,59,819		
		Short-term loans and advances	-	-					
		Other Current Assets	-	-					
			3,17,692	6,66,312		78,050	1,98,019	4.07	3.36
2	Debt Equity Ratio	<b>Total Liabilities</b>			<b>Shareholder's Equity</b>				
		Total Outside Liabilities	-	-	Total Shareholders Equity	2,39,642	5,50,793	0.00	0.00
3	Debt Service Coverage Ratio	<b>Net Operating Income</b>			<b>Debt Service</b>				
		Net Profit after tax	(3,11,151)	4,50,793	Current Debt Obligation	-	-		
		Non-cash operating expenses like depreciation and other amortizations	-	-	Interest & Lease payment	-	-		
		Interest+other adjustments like loss on sale of fixed assets, etc.	-	-	Principal Repayment	-	-		
			(3,11,151)	4,50,793		-	-		

4	Return on Equity Ratio	<b>Profit for the period</b>			<b>Avg. Shareholders Equity</b>				
		Net Profit after taxes	(3,11,151)	4,50,793	(Beginning shareholders' equity + Ending shareholders' equity) / 2	3,95,217	2,75,397		
		(-) preference dividend (if any)	-	-					
			(3,11,151)	4,50,793		3,95,217	2,75,397	-0.79	1.64
5	Inventory Turnover Ratio	<b>Cost of Goods sold</b>			<b>Average Inventory</b>				
		(Opening Stock + Purchases) - Closing Stock	-	-	(Opening Stock + Closing Stock)/2	-	-		0.00
6	Trade Receivables Turnover Ratio	<b>Net Credit Sales</b>			<b>Average Trade Receivables</b>				
		Credit Sales	8,800	11,00,000	(Beginning Trade Receivables + Ending Trade Receivables) / 2				
7	Trade Payables Turnover Ratio	<b>Total Purchases</b>			<b>Average Trade Payables</b>				
		Annual Net Credit Purchases	-	-	(Beginning Trade Payables + Ending Trade Payables) / 2	55,052	19,100		

8	Net Capital Turnover Ratio	Net Sales			Average Working Capital				
		Total Sales - Sales Return	8,800	11,00,000	Current Assets - Current Liabilities	1,19,821	2,34,147	-	4.70
9	Net Profit Ratio	Net Profit			Net Sales				
		Profit After Tax	(3,11,151)	4,50,793	Sales	8,800	11,00,000	-35.36	-
10	Return on Capital employed	EBIT(Profit before Interest and Taxes)			Capital Employed *				
		Profit before Taxes Interest	(3,11,151)	6,10,612	Total Assets	3,17,692	7,48,812		
					Less: CurrentLiabilities	78,050	1,98,019		
			(3,11,151)	6,10,612		2,39,642	5,50,793	-1.30	1.11
11	Return on Investment	Return/ Profit/Earnings	(3,11,151)	4,50,793	Investment **	-	-	-	-