

**INDEPENDENT AUDITOR'S REPORT****To the Members of Extramarks Education Foundation****Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of **Extramarks Education Foundation** ("the Company"), which comprise the balance sheet as at March 31, 2022, the statement of Income and Expenditure 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 ("the 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, excess of Income over Expenditure and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 and the Rules there under, 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.

Emphasis of Matter

We draw attention to Note 2.18 of the Financial Statements which describes management's assessment of the impact of the outbreak of COVID-19 pandemic on its business operations and financial results. The actual results may differ such estimates depending on future developments. Our opinion is not modified in respect of this matter.

Other Information

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the in the Board's Report including Annexures to Board's 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 will 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.

When we read the other information comprising the above documents, if we conclude that there is a material misstatement therein, we are required to report the 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 matters 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 statement 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 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 scepticism 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of 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 statement 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.

Report on Other Legal and Regulatory Requirements

1. The report does not contain statement on the matters specified in the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act, 2013. In our opinion and according to the information and explanations given to us, they said Order is currently not applicable to the Company since it is a company licensed to operate under Section 8 of the Companies Act 2013.
2. 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 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 Income and Expenditure and the cash flows statement dealt with by this Report are in agreement with the books of account of the company.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.
 - (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) This report does not contain separate report with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, in view of exemption notification dated 13th June 2017 issued by Ministry of Corporate Affairs.
 - (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:

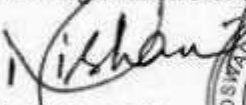


- i) The Company does not have pending litigations on its financial position which would impact its financial statements. Refer Note 2.12 of the financial statement.
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts. The Company does not have any derivative contracts.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv)
 - (a) The Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts 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, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented to us that, to the best of its knowledge and belief other than as disclosed in the notes to the accounts no funds (which are material either individually or in aggregate) have been received by the Company from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation under subclause (i) and (ii) of Rule 11 (c) as provided under paragraph (2) (h) (iv) (a) & (b) above, contain any material misstatement.
- v) Since the Company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.

For Oswal Sunil & Company

Chartered Accountants

Firm Registration No. 016520N


CA Nishant Bhansali
Partner
Membership No: 532900
UDIN No.: 22532900BAVXGX1466



Place: New Delhi

Date: 26/09/2022

Extramarks Education Foundation
Balance Sheet as at 31st March, 2022

(All amount in INR)

	Note	As at 31st March, 2022	As at 31st March, 2021
EQUITIES AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	2.1	100,000	100,000
Reserves and Surplus	2.2	(2,484,406)	(24,048,577)
NON CURRENT LIABILITIES			
CURRENT LIABILITIES			
Short Term Borrowings	2.3	1,600,000	-
Other Current Liabilities	2.3.1	377,939	951,948
Trade Payables	2.4	13,954,720	31,158,168
Total		13,548,253	8,161,539
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	2.5	1,566,409	2,518,497
Other Current Assets	2.6	11,981,844	5,643,042
Total		13,548,253	8,161,539
Significant Accounting Policies	1		
Notes to Financial Statements	2		

The notes referred to above form an integral part of the Financial Statements

As per our report of even date

For Oswal Sunil & Company
Chartered Accountants
Firm Reg. No.: 016520N


CA Nishant Bhansali
Partner
M No: 532900

Place : New Delhi
Dated : September 26, 2022

For and on behalf of the Board


Atul Kulshrestha
Director
DIN: 00194733


Poonam Singh Jamwal
Director
DIN: 00756207



Extramarks Education Foundation**Statement of Income & Expenditure for the year ended 31st March, 2022***(All amount in INR)*

	Note	2021-22	2020-21
INCOME			
Grants & Donations	2.7	41,692,151	51,747,062
Other Income	2.8	28,936	76,362
TOTAL INCOME		41,721,087	51,823,424
EXPENDITURE			
Education Programme Expenses		13,045,715	46,109,116
Employee Benefits Expenses	2.9	4,010,435	9,284,445
Other Expenses	2.10	3,100,765	936,582
TOTAL EXPENSES		20,156,915	56,330,143
Excess/(Deficit) of Income over Expenditure		21,564,171	(4,506,719)
Earning per equity share of face value of Rs. 10 each (Basic)	2.11	2,156.42	(450.67)
Significant Accounting Policies	1		
Notes to Financial Statements	2		

The notes referred to above form an integral part of the Financial Statements

As per our report of even date**For Oswal Sunil & Company****Chartered Accountants****Firm Reg. No.: 016520N**

CA Nishant Bhansali

Partner

M. No: 532900

Place : New Delhi

Dated : September 26, 2022

For and on behalf of the Board

Atul Kulshrestha

Director

DIN: 00194733

Poonam Singh Jamwal

Director

DIN: 00756207



Extramarks Education Foundation**Cash Flow Statement for the year ended 31st March, 2022***(All amount in INR)*

	2021-22	2020-21
A. CASH FLOW FROM OPERATING ACTIVITIES		
Excess of Income over Expenditure	21,564,171	(4,506,719)
Increase/(Decrease) in Trade Payables	(17,203,448)	-
Increase/(Decrease) in Current Liabilities	1,025,991	3,042,888
(Increase)/Decrease in Other Current Assets	(6,338,802)	1,115,353
Cash generated from operations	(952,087)	(348,478)
Net Cash Flow from Operating Activities	(952,087)	(348,478)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net Cash Flow from Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	-	-
Net Cash Flow from Financing Activities	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	(952,088)	(348,478)
Add: Cash & Cash Equivalents at the beginning of the period	2,518,497	2,866,975
Cash & Cash Equivalents at the end of the year (Refer Note 2.5)	1,566,409	2,518,497

As per our report of even date

For Oswal Sunil & Company

Chartered Accountants

Firm Reg. No.: 016520N



CA Nishant Bhansali

Partner

M.No: 532900

Place : New Delhi

Dated : September 26, 2022

For and on behalf of the Board

Atul Kulshrestha

Director

DIN: 00194733

Poonam Singh Jamwal

Director

DIN: 00756207



1. SIGNIFICANT ACCOUNTING POLICIES

i. Basis of Preparation of Financial Statement:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting principles ("GAAP") under the historical cost convention on an accrual basis. GAAP comprises mandatory Accounting Standards referred to in section 133 of the Companies Act, 2013 read with Rule 7 of Company (Accounts) Rules 2014, to the extent applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Management evaluates all recently issued or revised accounting standards on an ongoing basis.

ii. Uses of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as of the date of financial statements and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future years.

iii. Revenue Recognition:

Donations are recognized in the year on accrual basis.

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

iv. Provisions:

Provision are recognized when the Company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

v. Contingent Liabilities:

Depending upon the facts of each case and after due evaluation of legal aspects, claims against the Company not acknowledged as debts are treated as contingent liabilities.

vi. Cash and Cash Equivalent

Cash and Cash equivalent comprise cash in hand and cash at bank and short term bank deposits, if any with original maturity of twelve months or less.



Notes on Financial Statements for the year ended 31st March, 2022

All amounts in the financial statements are presented in Rupees except for share data and as otherwise stated

Previous year figures have been regrouped, rearranged and reclassified, wherever necessary to conform to the current year presentation.

2.1 Share Capital

	(All amount in INR)	
	As at 31st March, 2022	As at 31st March, 2021
Authorised		
10,000 (previous year 10,000) Equity shares of Rs. 10/- each	100,000	100,000
Issued, Subscribed and Paid-up		
10,000 (previous year 10,000) Equity shares of Rs. 10/- each, fully paid up	100,000	100,000
	100,000	100,000

Shares Outstanding	As at 31st March, 2022	As at 31st March, 2021
	No. of Shares	No. of Shares
Shares outstanding at the beginning of the year	10,000	10,000
Add: Shares issued during the year	-	-
Shares outstanding at the end of the year	10,000	10,000

Shareholder(s) holding more than 5% shares	As at 31st March, 2022	As at 31st March, 2021
	% No. of Shares	% No. of Shares
Atul Kulshrestha	90% 9,000	90% 9,000
Neelu Kulshrestha	10% 1,000	10% 1,000

Promoter's Shareholding	As at 31st March 2022	% Change during the Year
	% No. of Shares	
Atul Kulshrestha	90% 9,000	0%

2.2 Reserves and Surplus

	(All amount in INR)	
	As at 31st March, 2022	As at 31st March, 2021
Surplus		
Balance at the beginning of the year	(24,048,577)	(19,541,858)
Add: Excess/(Deficit) of Income over Expenditure for the year	21,564,171	(4,506,719)
	(2,484,406)	(24,048,577)

2.3 Current Borrowings

	(All amount in INR)	
	As at 31st March, 2022	As at 31st March, 2021
Unsecured Loans		
Loan from Directors	1,600,000	-
(Repayable on Demand)	1,600,000	-



Atul Kulshrestha



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Notes on Financial Statements for the year ended 31st March, 2022

2.3.1 Other Current Liabilities

(All amount in INR)

	As at 31st March, 2022	As at 31st March, 2021
Others Payables*	377,939	951,948
	377,939	951,948

* Includes primarily salaries payable, statutory dues and other expenses payable.

2.4 Trade Payables

(All amount in INR)

	As at 31st March, 2022	As at 31st March, 2021
Unsecured, considered good		
Dues of micro enterprises and small enterprises; and	-	-
Dues of creditors other than micro enterprises and small enterprises*	13,954,720	31,158,168
	13,954,720	31,158,168

* includes dues outstanding to the related party as disclosed in note 2.14

Undisputed Trade Payables - considered good	As at 31st March, 2022	As at 31st March, 2021
(i) MSME		
Less than 1 Year	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More than 3 Years	-	-
(ii) Others		
Less than 1 Year	12,817,650	4,776,484
1 - 2 Years	1,137,070	26,381,684
2 - 3 Years	-	-
More than 3 Years	-	-
	13,954,720	31,158,168

2.5 Cash and Cash Equivalents

(All amount in INR)

	As at 31st March, 2022	As at 31st March, 2021
Cash on hand	62,768	62,768
Balance with Banks		
Current Accounts	1,503,641	2,445,729
Fixed Deposits	-	10,000
	1,566,409	2,518,497

2.6 Other Current Assets

(All amount in INR)

	As at 31st March, 2022	As at 31st March, 2021
Donation Receivable	11,732,659	4,998,724
Other Advances*	186,754	581,887
TDS Receivable	13,912	13,912
GST Receivables	48,519	48,519
	11,981,844	5,643,042

* Includes primarily vendor and salary advances and imprest to employees.



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Notes on Financial Statements for the year ended 31st March, 2022**2.7 Grants & Donations***(All amount in INR)*

	2021-22	2020-21
Grants and Donations	41,692,151	51,747,062
	41,692,151	51,747,062

2.8 Other Income*(All amount in INR)*

	2021-22	2020-21
Interest received on Fixed Deposits	499	41,247
Other Interest Income	28,437	35,115
	28,936	76,362

2.9 Employees Benefits Expenses*(All amount in INR)*

	2021-22	2020-21
Salaries and Incentives	3,944,434	9,249,542
Contribution to Provident and Other funds	66,001	34,903
	4,010,435	9,284,445

2.10 Other Expenses*(All amount in INR)*

	2021-22	2020-21
Audit Fees	24,780	24,780
Consultancy & Professional Expenses	2,908,810	659,176
Travelling and Conveyance	30,405	55,215
Meeting/Conferences/Sponsorship Fee	-	135,287
General Expenses	32,450	26,086
Repair & Maintenance	16,520	36,038
Staff Welfare	87,800	-
	3,100,765	936,582

2.11 Earning Per Share*(All amount in INR)*

	2021-22	2020-21
Net profit/(Loss) after tax attributable to shareholders (In Rupees)	21,564,171	(4,506,719)
Weighted average number of shares used	10,000	10,000
Basic earnings per share (In Rupees)	2,156.42	(450.67)
Face Value per share (In Rupees)	10	10



Notes on Financial Statements for the year ended 31st March, 2022

2.12 Contingent Liabilities

There are no contingent liabilities as at 31st March, 2022 (Previous year Rs. Nil)

2.13 Capital and Other Material Commitments

There are no capital and other material commitments as at 31st March, 2022 (Previous year Rs. Nil)

2.14 Related Party Disclosures

List of related parties where control exists and related parties with whom transactions have taken place and relationships

Name of Related Party	Relationship
Extramarks Education India Private Limited	Significant influence
Atul Kulshrestha	Key managerial personnel

(ii) Transactions & Balance outstanding with related parties

(All amount in INR)

Nature of Transaction	Related Party Nature	2021-22	2020-21
Purchase of Educational Products	Significant Influence	12,648,351	46,109,116
Balance Payable	Significant Influence	13,947,380	31,103,800

2.15 Dues to Micro, Small and Medium Enterprises

Based on information available, the company has not delayed any payments to micro, small and medium enterprises and has no dues outstanding to such enterprises as at 31st March, 2022

2.16 Foreign Currency Expenditure

There is no expenditure which was incurred in foreign currency as at 31st March, 2022 (previous year Rs. Nil)

2.17 Current Assets, Loans and Advances

In the opinion of the Board, Current Assets and Loan & Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all known liabilities have been made.

2.18 Impact of Covid-19 on Network and Receivables

The Company is having multiple agreements relating to implementation and set-up of classes across schools and receipt of donations are linked to completion of such milestones. However due to Covid-19 restrictions over last two years, schools across PAN India remained closed and implementation of classes were put on hold.

The management has assessed the impact of Covid on existing donor agreements and donation receivables and have the view that as COVID-19 situation has been improved worldwide and in India as well and the schools are reopened, the execution shall be completed and donations will be realized.

2.19 Other Statutory Information

- The Company had 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 jointly or severally with any other person, that are repayable on demand or without specifying any terms or period of Repayment.

- The Company was not holding any benami property and no proceedings were initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

- The Company had not been declared a willful defaulter by any bank or financial institution or other lender (as defined under Companies Act, 2013) or Consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

- The Company did not have any transactions with struck off companies under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

- The Company did not have any charges or satisfaction which were yet to be registered with ROC beyond the statutory period.

- The Company has not traded or invested in Crypto currency or virtual currency during the year ended 31st March 2022.



Atul Kulshrestha



Atul Kulshrestha

Notes on Financial Statements for the year ended 31st March, 2022

- The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or any kind of funds) any funds to or in a persons or entities, including foreign entities ("Intermediaries") with the understanding, Whether recorded in writing or otherwise, that the intermediary shall, indirectly lend or invest in or persons or entities identified in any other manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide and guarantee, security or the like on behalf of the ultimate beneficiaries.

- The Company has not received any funds 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 by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee or security or the like on behalf of the Ultimate Beneficiaries.

- The Company did not have any transaction which had not been recorded in the books of account that had been surrendered or disclosed as income during the the tax assessments under the Income Tax Act, 1961 (such as, search or survey or other relevant provisions of the Income Tax Act, 1961).

- The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rules, 2017.

2.20 Ratios

Ratios/Measure	Methodology	March 31,2022	March 31,2021
a) Current Ratio	Current assets over current liabilities	0.95	0.25
b) Debt Equity Ratio	Debt over total shareholders' equity	-0.67	-
c) Debt Service Coverage Ratio	EBIT over current debt	13.48	-
d) Return on Equity %	PAT over total equity	-904%	19%
e) Trade receivables turnover ratio	Revenue from operations over trade receivables	Nil	Nil
f) Trade payables turnover ratio	Adjusted expenses over trade payables	93%	148%
g) Capital turnover ratio	Revenue over Equity	-	-
h) Net profit %	Net profit over revenue	52%	0%
i) EBITDA %	EBITDA over revenue	52%	-9%
j) Return on capital employed %	PBIT over capital employed	-904%	19%
k) Inventory Turnover Ratio	Inventory over Turnover	Nil	Nil
l) Return on investment	Interest income, net gain on sale of investments over investments	Nil	Nil

Explanation for the variances over 25%

Current Ratio- Repayment of Trade Payables during the year

Debt Equity Ratio- Loan taken during the year

Debt Service Coverage Ratio- Loan taken during the year

Return on Equity %- Increase in Income over Expenses during the year

Trade Payable Turnover Ratio- There is decrease in Sales & Purchases during the year

Net Profit %- Increase in Income over Expenses during the year

EBITDA % - Increase in Income over Expenses during the year

Return on capital employed %- Increase in Income over Expenses during the year

As per our report of even date

For Oswal Sunil & Company

Chartered Accountants

Firm Reg. No.: 016520N

CA Nishant Bhansali

Partner

M.No.532900

Place: New Delhi

Dated: September 26, 2022



For and on behalf of the Board

Atul Kulshrestha

Atul Kulshrestha

Director

DIN: 00194733

Poonam Singh Jamwal

Poonam Singh Jamwal

Director

DIN: 00756207

