



SIROIYA & CO.

10, Navkar Duplex, Opp Chintamani Parshwanath Jain Temple, Paldi, Ahmedabad, Gujarat - 380007

casiroiya@gmail.com 9879600357

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
SUNREST LIFESCIENCE PRIVATE LTD
AHMEDABAD

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

We have audited the standalone financial statements of **SUNREST LIFESCIENCE PRIVATE LTD** (the Company), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss for the year then ended on 31st March, 2022 and a notes to 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 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2022;
- (b) In the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date;

BASIS FOR OPINION

We conducted our audit of the standalone financial statements 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 standalone financial statements under the provisions of the Companies Act, 2013 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 on the standalone financial statements.

RESPONSIBILITY OF MANAGEMENT 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 standalone financial statements that give a true and fair view of the financial position, financial performance, 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

AUDITORS' RESPONSIBILITY FOR AUDIT OF FINANCIAL STATEMENTS

Our objective 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 Standards of Auditing 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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 auditors' 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 auditors' 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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

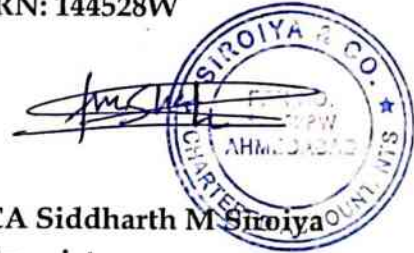
1. The company is a Small Company as defined under section 2(85) of the Companies Act. As required by Companies (Auditor's Report) order, 2020, issued by a Central Government of India in terms of Sub-section (11) of section 143 of the Companies Act, 2013, the order is not applicable to small company hence the additional information as specified in paragraph 3 and 4 of the order is not annexed herewith as a part of Audit report.
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 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to adequacy of Internal Financial Controls over financial reporting of the company and the operating effectiveness of such controls, the report on Internal Financial Control is not applicable to the company as per notification issued by Ministry of Corporate Affairs (MCA) on 13th June 2017 in addition to the Principal notification No G.S.R. 464(E) dated 05th June 2015; hence separate report on Internal Financial Control is not attached to the Audit report.
- g) Company being a private limited company, hence provision of section 197 related to Managerial remuneration is not applicable to the company hence the same is not commented upon.
- h) With respect to other matters to be included in Auditor's Report in accordance with Rule 11 of Companies (Audit & Auditors) Rules, 2014, in our opinion and to the best of our information and according to explanations given to us:
- i. The pending litigations against the company is shown under Note - 9 of notes to accounts.
 - ii. The company did not have any long term contract including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to Investor Education & Protection Fund by the company.
 - iv.
 - a) 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 any other sources or kind of funds) by the Company to or in any other person or entity, 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 that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, 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; and

- c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The Company has not declared or not paid any dividend during the year under review.

For, SIROIYA & CO.
Chartered Accountants
FRN: 144528W



CA Siddharth M. Siroiya
Proprietor
Membership No. : 177400
UDIN: 22177400AYSYZD1287

Date: 08.09.2022
Place: Ahmedabad



SIROIYA & CO.

10, Navkar Duplex, Opp Chintamani Parshwanath Jain Temple, Paldi, Ahmedabad, Gujarat - 380007

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ANNEXURE - 1 TO THE AUDITOR'S REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the company on the standalone financial statements for the year ended 31 March 2022, we report that:

- (i) (a) (A) The Company has maintained records showing full particulars of Property, Plant and equipment.
- (B) The company does not have any intangible assets, hence the clause of the order has not been commented upon.
- (b) As informed to us by management the management has conducted physical verification of Property, Plant and Equipments at regular intervals, in our opinion the same is reasonable having regard to the size of the company and the nature of its property, plant and equipment.
- (c) According to the information and explanations given to us and the records examined by us, we report that, the title deeds off all the immovable properties of land and buildings which are included under the head 'Property, plant and equipment' are held in the name of the company. - Not applicable as company do not have any immovable property in its name.
- (d) The company has not revalued its Property, Plant and Equipment or intangible assets during the year ended 31 March, 2022.
- (e) As informed to us by the management, there are no proceedings initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) (a) The stock of Consumables have been physically verified at the year-end by the management. The coverage and procedures used by the management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- (b) The company has not been sanctioned any working capital Loan from the Banks or Financial Institution based on security of current assets.
- (iii) (a) The company has not made investment in or provide any guarantee or security or granted any secured or unsecured loan to companies, firms, LLPs or

any other parties covered u/s 189 of the act therefore, the provision of clause 3 (iii) [(a) to (f)] of the said order are not applicable to the company.

- (iv) According to the information and explanations given to us and based on the review of financial statements, the company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013 in respect of the loans and investments made and guarantees and security provided by it, as applicable.
- (v) The company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the company.
- (vi) As per Information and explanation given to us, company is not required to maintain the cost records under section 148(1) of the Companies Act, 2022
- (vii) (a) The company is generally regular in depositing undisputed statutory dues including provident Fund, Investors Educational and Protection Fund, Employees' state Insurance, Income Tax, Goods & Service Tax, Custom Duty, Cess and any other material Statutory dues, as may be applicable, with the appropriate authorities as observed by us during the course of our examination of the books of Accounts carried out in accordance with generally accepted Auditing Practices in India.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, Value Added Tax, Wealth Tax, Service Tax, Custom Duty, Goods and Service Tax, cess and other material statutory dues were in arrears as at 31st March 2022 for a period of more than six months from the date they became payable.
- (viii) The company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as an income during the year. Accordingly the requirement to report on clause 3(viii) of the order is not applicable to the company.
- (ix) (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to banks.

(b) The company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority during the year.

(c) The term loans borrowed by the company have been applied for the purpose for which the same has been taken.

(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

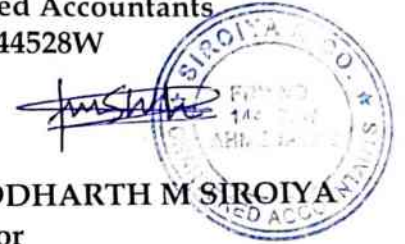
raised on short term basis have been used for long term investment by the company.

- (e) 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.
 - (f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associates companies.
- (x)
- (a) The company has not raised any money during the year by way of initial public offer or further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the company.
 - (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under audit) hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the company.
- (xi)
- (a) No fraud by the company or no fraud on the company has been noticed or reported during the year.
 - (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
 - (c) The company is not a class of company to which section 177(9) of The Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its powers) Rules, 2014 applies. However, based on the representation of the management, we report that management has not received any whistle blower complaints during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) (a),(b) and (c) of the Order is not applicable to the company.
- (xiii) Section 177 is not applicable to the company hence the same is not commented upon. Transactions with the related parties are in compliance with section 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc. as required by the applicable accounting standard.
- (xiv) In our opinion and based on the examination, the company does not have and internal audit system and is not required to have an internal audit system as per the provisions of The Companies Act, 2013. Hence, the requirement to report on clause 3(xiv) (a) and (b) of the Order is not applicable to the company.

- (xv) According to the information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence the requirement to report on clause 3(xv) of the Order is not applicable to the company.
- (xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the company. Accordingly the requirement to report on clause (xvi)(a) of the order is not applicable to the company.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, Accordingly the requirement to report on clause (xvi)(c) of the order is not applicable to the company.
- (d) There is no Core Investment Company as a part of the Group Accordingly the requirement to report on clause (xvi)(d) of the order is not applicable to the company.
- (xvii) The company has not incurred cash loss during the financial year under audit. Company has not incurred any cash loss during the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year accordingly the requirement to report on clause (xviii) of the order is not applicable to the company
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions. Nothing has come to our attention, which causes us to believe that any material uncertainty exists on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all the liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) The company does not fall within the criteria of Corporate Social Responsibility Spent under section 135 of the Companies Act, 2013 accordingly the requirement to report on clause (xx)(a) and (b) of the order is not applicable to the company.

For, SIROIYA & CO.
Chartered Accountants
FRN : 144528W



Date: 08/09/2022
Place: Ahmedabad

CA SIDDHARTH M SIROIYA
Proprietor
Membership No. : 177400
UDIN : 22177400AYSYZD1287

SUNREST LIFE SCIENCE PRIVATE LIMITED F.Y. 2021 22

SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF THE ACCOUNTS:

A. SIGNIFICANT ACCOUNTING POLICIES

1) BASIS OF PRESENTATION OF FINANCIAL STATEMENTS AND METHOD OF ACCOUNTING:

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles subject to what is stated here in below as adopted consistently by the company. Further, the Accounts have been prepared on going concern basis although the activity carried out by the company is insignificant.

2) FIXED ASSETS

Fixed Assets are capitalized at acquisition cost including directly attributable costs and installation charges for making the assets ready to be put to use. Fixed Assets are stated at their written down value. Assets acquired during the year are added to the WDV of the assets and sale value of assets is deducted from the balance of asset value.

3) DEPRECIATION

Depreciation on Fixed Assets has been calculated on written down value method under section 123 (2) (b) of the companies Act, 2013 at the rates and in the manner as specified in schedule II of the Companies Act, 2013.

4) REVENUE RECOGNIZATION

All Receipts and Expenses are generally recognized on Mercantile System. Revenue is recognized when the product is sold and dispatch of the product is done by the company. Expenses are recorded on accrual basis as per accounting prudence.



A handwritten signature in black ink, appearing to be "Anshu" or similar, written over a horizontal line.

5) INVENTORY

Stock of finished goods and trading goods are valued at cost or net realizable value whichever is lower. For this purpose cost is arrived at First in First out basis. The inventory valuation is verified by the management.

6) CASH ON HAND:

Cash on hand is verified by the management of the company.

7) PROVISIONS OR CONTINGENCIES:

A provision is recognized for the present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based of the amount required to settle the obligation at the Balance Sheet date. A contingent liability is disclosed unless the possibility of outflow of resources is remote.

8) GENERAL:

Accounting policies not specifically referred to above are consistent with generally accepted accounting principles. These financial statements have been prepared in the format prescribed by revised Schedule VI to the Companies Act, 2013. Previous years figures have been recasted or restated to confirm to the classification.

9) CHANGE IN ACCOUNTING POLICIES:

Stock of Finished Goods and trading goods are valued at cost or net realizable value whichever is lower. For this purpose cost is arrived at first in First our basis. Net realizable value is the estimated selling price in ordinary course of business , less estimated costs of completion and estimated costs necessary to make sale.



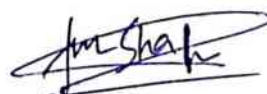
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B) Notes forming parts to the Accounts:

We have conducted our audit in accordance with auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain the reasonable assurance about whether the financial statements are free from material misstatement. An Audit includes examining on a test basis, evidence supporting the amount and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimated made by the management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have examined the attached Balance sheet of SUNREST LIFESCIENCE PRIVATE LIMITED at 31.03.2022 and Profit and Loss account for the period ended on the date, annexed there to. These Financial Statements are the responsibility of the management. Our responsibility is to express an opinion in this Financial Statements based on our audit.

- 1) The books of accounts are generally maintained on Mercantile System.
- 2) Accounting policies not specifically referred to otherwise be consistent and inconsonance with Generally Accepted Accounting Policies.
- 3) All of the Debit & Credit balances including advances lying with various Customer accounts are subject to confirmation.
- 4) The bills, voucher, supporting etc. regarding expenses have been verified to the extent available at the time of audit.
- 5) As per practice followed by the company there is no system of preparing bank voucher & money receipts.
- 6) This report covers the audit of transaction in respect of business set of accounts only, we have not audited the personal transactions other than the business set of books and therefore we are unable to report thereon.
- 7) During the year company has not done any transaction relating to foreign exchange as informed to us.



- 8) In the absence of information required during the course of audit, and wherever supporting evidence is not available we have relied upon the explanation given by the management.
- 9) Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. – DTA Of Company As Under.

DTA OF 31.3.2021
66,124

DTA OF 31.3.2022
34000

- 10) At present as informed to us there is no liability of Gratuity on the company.
- 11) We have regrouped the schedules of the previous year for better comparison with the current year financial data.

FOR, SUNREST LIFE SCIENCE PRIVATE LIMITED



AMIT THAKKAR
(DIRECTOR)

DIN:07962794



BHARAT THAKKAR
(DIRECTOR)

DIN:08346004

Date: 08.09.2022
Place: AHMEDABAD

FOR,
CHARTERED ACCOUNTANTS



SIDHARTH M SIROYA
PROPRIETOR

M.NO- 177400

FRN NO: 144528W

Date: 08.09.2022

Place: AHMEDABAD

SUNREST LIFESCIENCE PRIVATE LIMITED
BALANCE SHEET AS AT 31-03-2022
(All amounts in ₹. Thousands, unless otherwise stated)

PARTICULARS		NOTE NO.	AS AT 31-03-2022	AS AT 31-03-2021
I.	<u>EQUITY AND LIABILITIES</u>			
	(1) SHAREHOLDER'S FUNDS			
	(a) Share Capital	1	100	100
	(b) Reserves and Surplus	2	10,604	2,833
	(c) Money received against Share warrants		-	-
	TOTAL ₹ (a+b+c)		10,704	2,933
	(2) SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
	(3) NON CURRENT LIABILITIES			
	(a) Long-Term Borrowings	3	32,383	23,155
	(b) Deferred Tax Liabilities (Net)	4	-	-
	(c) Other Long Term Liabilities		-	-
	(d) Long-Term Provisions	5	-	-
	TOTAL ₹ (a+b+c+d)		32,384	23,155
	(4) CURRENT LIABILITIES			
	(a) Short-Term Borrowings	6	-	-
	(b) Trade Payables	7	79,325	64,107
	(i) Micro Enterprises and Small Enterprises		-	-
	(ii) Other than Micro Enterprises and Small Enterprises		79,325	-
	(c) Other Current Liabilities	8	1,270	1,396
	(d) Short-Term Provisions	9	6,500	3,210
	TOTAL ₹ (a+b+c+d)		87,094	68,712
	TOTAL ₹ (1+2+3+4)		130,182	94,799
II.	<u>ASSETS</u>			
	(1) NON CURRENT ASSETS			
	(a) Property, Plant and Equipments & Intangible Assets	10		
	(i) Property, Plant and Equipments		4,665	1,485
	(ii) Intangible Assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible Assets under development		-	-
	(b) Non-Current Investments		-	-
	(c) Deferred Tax Assets (Net)	11	34	66
	(d) Long-Term Loans and Advances		-	-
	(e) Other Non-Current Assets	12	-	-
	TOTAL ₹ (a+b+c+d+e)		4,699	1,551
	(2) CURRENT ASSETS			
	(a) Current Investments		-	-
	(b) Inventories	13	22,951	15,216
	(c) Trade Receivables	14	93,465	74,018
	(d) Cash and Cash Equivalents	15	4,801	3,731
	(e) Short-Term Loans and Advances	16	4,212	255
	(f) Other Current Assets	17	55	29
	TOTAL ₹ (a+b+c+d+e+f)		125,484	93,248
	TOTAL ₹ (1+2)		130,182	94,799

Notes to Accounts and Significant Accounting Policies

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SUNREST LIFESCIENCE PRIVATE LIMITED
For and on Behalf of Board


Amit Thakkar
Director


Bharat Thakkar
Director

CA SIDDHARTH SIROIYA
Chartered Accountants
FRN : 144528W


CA SIDDHARTH SIROIYA
PROPRIETOR

MEM NO : 177400

Date : 08/09/2022

Place : Ahmedabad

Date : 08/09/2022

Place : Ahmedabad

SUNREST LIFESCIENCE PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31-03-2022
 (All amounts in ₹. Thousands, unless otherwise stated)

PARTICULARS		NOTE NO.	FOR THE YEAR ENDED ON 31-03-2022	FOR THE YEAR ENDED ON 31-03-2021
A	<u>CONTINUING OPERATION</u>			
I.	Revenue from Operations			
	(a) Sales of Products	18	268,875	169,491
	(b) Sales of Services		-	-
	(c) Other Operating Revenues		-	-
II.	Other Income	19	-	-
III.	Total Income (I + II)		268,875	169,491
	EXPENSES			
	(a) Cost of Materials Consumed		-	-
	(b) Purchase of Traded Goods	20	182,357	123,996
	(c) Changes in Inventories	21	(7,735)	(10,464)
	(d) Direct Expenses	21A	3,801	4,181
	(e) Employee benefits expenses	22	24,680	23,699
	(f) Finance Cost	23	108	80
	(g) Depreciation and Amortization expenses		599	430
	(h) Other expenses	24	54,786	25,332
IV.	Total Expenses		258,596	167,255
V.	Profit before Exceptional, Extraordinary Items and Tax (III - IV)		10,279	2,236
VI.	Exceptional Items	25	(224)	-
VII.	Profit before Extraordinary Items and Tax(V-VI)		10,504	2,236
VIII.	Extraordinary Items		-	-
IX.	Profit before Tax (PBT) (VII-VIII)		10,504	2,236
X.	Tax Expenses of Continuing Operations:			
	Current Tax	26	2,700	648
	MAT Credit Entitlement		-	-
	Taxes for Previous Years		-	-
	Deferred Tax Expenses/(Income)	27	32	(66)
XI.	Profit/(Loss)from Continuing Operations (IX-X)		7,771	1,655
B	<u>DISCONTINUING OPERATION</u>			
B1	Profit/(Loss) for the Discontinuing Operations		-	-
B2	Tax Expense of Discontinuing Operations		-	-
XII	Profit/(Loss) from Discontinuing Operations (B1-B2)		-	-
XIII	Profit/(Loss) for the Year (XI +XII)		7,771	1,655
XIV	(Loss)/Earning Per Equity Share [Nominal value per share: ₹.10 (31 March 2021: ₹.10)]			
	(1) Basic		777.15	165.48
	(2) Diluted		-	-

In terms of our audit report attached

SUNREST LIFESCIENCE PRIVATE LIMITED

For and on Behalf of Board

SIROIYA & CO

Chartered Accountants

FRN : 144528W

CA SIDDHARTH SIROIYA
PROPRIETOR

MEM NO : 177400

Date : 08/09/2022

Place : Ahmedabad



Date : 08/09/2022

Place : Ahmedabad



Bharat Thakkar
Director



(All amounts in ₹. Thousands, unless otherwise stated)

(D) Details of shares held by promoters at the end of the year :

Shares held by promoters at the end of the year				% Change during the year
S. No.	Class of Shares/Name of Promoters	No. Of Shares	% of Total Shares	
(A)	2021-22 Equity shares with voting rights			
1	AMIT THAKKAR	2500.00	25.00%	(8.33)
2	NIKHIL THAKKAR	2500.00	25.00%	8.33
3	ALPESH THAKKAR	1250.00	12.50%	(20.83)
4	BHARAT THAKKAR	1250.00	12.50%	(4.17)
5	BHAGYESH THAKKAR	2500.00	25.00%	25.00
	TOTAL	10000.00	100.00%	-
(A)	2020-21 Equity shares with voting rights			
1	AMIT THAKKAR	3333.00	33.33%	-
2	NIKHIL THAKKAR	1666.00	16.66%	-
3	ALPESH THAKKAR	3334.00	33.34%	-
4	BHARAT THAKKAR	1667.00	16.67%	-
	TOTAL	10000.00	100.00%	-

NOTE NO.2 RESERVES AND SURPLUS

Particulars	AS AT 31-03-2021	Additions during the year	Deductions during the year	AS AT 31-03-2022
Profit/(Loss) for the period	2,833	7,771	-	10,604
Securities/Shares Premium	-	-	-	-
TOTAL ₹	2,833	7,771	-	10,604
Note:				
		2021-22	2020-21	
Opening Balance		2,833		1,178
Profit / loss for the period	7,771		1,655	
Less: Proposed Div. on Equity Shares	-		-	
Tax on dist. Profits on Equity Shares	-		-	
Transfer to Reserves	-	7,771	-	1,655
TOTAL ₹		10,604		2,833



NOTE NO.1 SHARE CAPITAL

(A) Authorized, Issued, Subscribed and Paid-up Share Capital and par value per share

(All amounts in ₹. Thousands, unless otherwise stated)

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Authorized Share Capital 10,000 Equity Shares of ₹ 10 each	100	100
Issued & Subscribed Share Capital 10,000 Equity Shares of ₹ 10 each	100	100
Paid-up Share Capital 10,000 Equity Shares of ₹ 10 each	100	100
Less: Calls Unpaid by Directors & other officers	-	-
Add: Equity shares forfeited (paid-up)	-	-
TOTAL ₹	100	100

(B) Reconciliation of number of equity shares outstanding at beginning and at the end of the year

PARTICULARS	FOR THE YEAR ENDED 31-03-2022	FOR THE YEAR ENDED 31-03-2021
Number of Share Outstanding as at the beginning of the year	10.00	10.00
Add:		
Number of Shares Allotted as fully Paid-up Bonus Shares during year	-	-
Number of shares allotted during the year as fully paid-up pursuant to a contract without payment being received in cash	-	-
Number of shares allotted to employees pursuant to ESOPs/ ESPs	-	-
Number of shares allotted for cash pursuant to public issue	-	-
	10.00	10.00
Less:		
Number of shares bought back during the year	-	-
Number of shares outstanding as at the end of the year	10.00	10.00

(C) Details of shares held by shareholder holding more than 5% shares:

Class of shares / Name of shareholder	AS AT 31-03-2022		AS AT 31-03-2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
AMIT THAKKAR	2500.00	25.00%	3333.00	33.33%
NIKHIL THAKKAR	2500.00	25.00%	1666.00	16.66%
ALPESH THAKKAR	1250.00	12.50%	3334.00	33.34%
BHAGYESH THAKKAR	2500.00	25.00%	0.00	0.00%
BHARAT THAKKAR	1250.00	12.50%	1667.00	16.67%
TOTAL	10000.00	100.00%	10000.00	100.00%




NOTE NO.3 LONG-TERM BORROWINGS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Unsecured Loan from Directors & Family		
Loans from Director	28,561	22,225
Indian Overseas Bank Car Loan	3,822	929
TOTAL ₹	32,383	23,155

NOTE NO.4 DEFERRED TAX LIABILITIES (NET)

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Opening Balance	(66)	-
Add : Deferred Tax Expense for the year	-	-
Less: Deferred Tax Income For the year (Reversal of DTL)	(32)	66
TOTAL ₹	(34)	(66)

NOTE NO.5 LONG-TERM PROVISIONS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
TOTAL ₹	-	-

NOTE NO.6 SHORT-TERM BORROWINGS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
SECURED LOANS		
Current Maturities of Long Term Debt :		
TOTAL ₹	-	-

NOTE NO.7 TRADE PAYABLES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
(i) Trade Paybles to Micro Enterprises and Small Enterprises	-	-
(ii) Trade Paybles other than Micro Enterprises and Small Enterprises - Outstanding for Less than 1 year from Due date.	79,325	64,107
TOTAL ₹	79,325	64,107

NOTE NO.8 OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Statutory Dues	256	1,396
Advance from Customer	1013	-
TOTAL ₹	1,270	1,396




NOTE NO.9 SHORT-TERM PROVISIONS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Provision for Income Tax	2723	648
Provision for Expenses	0	-
Provision for Salary & Wages	3777	2,562
TOTAL ₹	6,500	3,210

NOTE NO.11 DEFERRED TAX ASSETS (NET)

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Opening Balance	-	-
Add : Deferred Tax Income for the year	(32)	-
Less: Deferred Tax Expense For the year (Reversal of DTL)	32	-
TOTAL ₹	-	-

NOTE NO.12 OTHER NON-CURRENT ASSETS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Security Deposits: (Unsecured, Considered good)	-	-
TOTAL ₹	-	-

NOTE NO.13 INVENTORIES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
(As taken, valued & certified by the Directors)		
Raw Material	-	-
Work In Progress	-	-
Finished Goods	22,951	15,216
TOTAL ₹	22,951	15,216

NOTE NO.14 TRADE RECEIVABLES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
(i) Undisputed Trade receivables - considered good		
- Outstanding for less than 6 months from the due date	93,465	74,018
- Outstanding for more than 6 months but less than 1 year from Due date.	-	-
TOTAL ₹	93,465	74,018

NOTE NO.15 CASH AND CASH EQUIVALENTS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
(A) Balances with Banks		
Nidhi Co Operative Bank	105	116
Axis Bank	2,126	1,337
(B) Cash in hand	2,569	2,278
(C) State Bank of India OD Account	-	-
TOTAL ₹	4,800	3,731

[Handwritten Signature]



NOTE NO.16 SHORT-TERM LOANS AND ADVANCES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Advance to Employees	-	0
Advance to Suppliers	-	0
Balance with Revenue Authority (GST)	1,657	0
Balance with Revenue Authority (TDS/TCS)	-	0
Balance with Revenue Authority (Advance Tax)	800	0
Other Short term Loans and Advances	1,500	0
Advance deposit for rented property	255	255
TOTAL ₹	4,212	255

NOTE NO.17 OTHER CURRENT ASSETS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
TCS on purchase	55	29
TOTAL ₹	55	29

NOTE NO.18 SALES OF PRODUCTS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Sale of Products	268,875	169,491
TOTAL ₹	268,875	169,491

NOTE NO.19 OTHER INCOME

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Excess Provision written off	-	-
Interest Income	-	-
Other Non Operating Revenue	-	-
Sundry Balances written off	-	-
TOTAL ₹	-	-

NOTE NO.20 PURCHASE OF TRADED GOODS

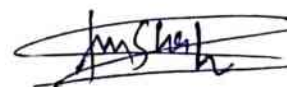
PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Purchase of Products	182,357	123,996
TOTAL ₹	182,357	123,996

NOTE NO.21 CHANGES IN INVENTORIES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Finished Goods		
Opening Balance	(7,735)	(10,464)
Less : Closing Balance	15,216	4,752
	22,951	15,216
TOTAL ₹	(7,735)	(10,464)

NOTE NO. 21A DIRECT EXPENSES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Local Tempo Charges	594	675
Packing Material Expense	113	535
Transport Charges	3,094	2,970
TOTAL ₹	3,801	4,181




NOTE NO.22 EMPLOYEE BENEFITS EXPENSES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Salaries and Wages, Bonus, Gratuity and allowances		
Salaries and Wages	24,249	23,431
Other Staff related Expenses	431	268
TOTAL ₹	24,680	23,699

NOTE NO.23 FINANCE COST

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Bank Charges	-	4
Interest on Car Loan & others	108	76
TOTAL ₹	108	80



NOTE NO.24 OTHER EXPENSES

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Rent (Office + Godown)	1,199	1,173
Audit and Consultancy Expense	25	174
Office Exp	2,181	939
Telephone Expenses	29	5
Tea & Refreshment Expense	66	75
Tour & Travelling Expense	1,183	961
Electricity Expense	79	61
Insurance Expense	166	34
Sales Promotion Expense		6,552
Turnover Discount / SCHEME GIVEN IN SALE	22,935	11,615
Courier Expense	29	37
Design Charges	41	75
Godown Expense	128	539
GST Late Fees	1	31
GST Expense	248	-
Meeting Expense	1,220	643
Printing & Stationary Expense	560	293
Software Maintenance Expense	108	120
Trademark Expense	112	163
Social Media Promotion	60	-
Legal & Professional Fees	21	-
Power & Fuel Expense	651	-
Reimbursement Expense MR	11,052	-
Repairs & Maintenance		69
Professional Tax		10
Article Item Expense	11,525	1,125
Car Insurance Expense		42
Commission Expense	183	358
Interest on TDS	1	4
Advertisement Expense		4
MCA LATE FEES		57
KASAR	29	172
Conveyance Expense	71	
Testing Charges	12	
PF Employer Contribution	267	
ESIC Employer Contribution	476	
Interest on Incometax	125	
TOTAL ₹	54,786	25,332

Am Shah

SIROIYA & CO.
FIRM NO
14
AHMEDABAD
CHARTERED ACCOUNTANTS

NOTE NO.25 EXCEPTIONAL ITEMS

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Asset Written Off	-	-
Profit/(Loss) on Sale of Assets	-	-
TOTAL ₹	-	-

NOTE NO.26 CURRENT TAX

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Current Tax	2,700	648
TOTAL ₹	2,700	648

Note No.27 DEFERRED TAX EXPENSES/(INCOME)

PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
Deffered Tax Income	32	(66)
TOTAL ₹	32	(66)



SUNREST LIFESCIENCE PRIVATE LIMITED
Notes to the Financial Statements

Note - Trade Receivables Ageing

(All amounts in Thousands, unless otherwise stated)

Particulars	Amount as on 31st March, 2022						
	Outstanding for following periods from date of transaction						
	Not Due	Less than 6 months	6 month-1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed							
Considered good	-	93,465.32	-	-	-	-	93,465.32
Significant increase in credit risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Significant increase in credit risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Total	-	93,465.32	-	-	-	-	93,465.32

Particulars	Amount as on 31st March, 2021						
	Outstanding for following periods from date of transaction						
	Not Due	Less than 6 months	6 month-1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed							
Considered good	-	7,401.78	-	-	-	-	7,401.78
Significant increase in credit risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Significant increase in credit risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Total	-	7,401.78	-	-	-	-	7,401.78



SUNREST LIFESCIENCE PRIVATE LIMITED
Notes to the Financial Statements

Trade Payables Ageing

(All amounts in Thousands, unless otherwise stated)

Particulars	Amount as on 31st March, 2022					
	Outstanding for following periods from date of transaction					
	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed						
MSME	-	-	-	-	-	-
Others	-	79,324.58	-	-	-	79,324.58
Unbilled	-	-	-	-	-	-
Disputed	=					
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	-	79,324.58	-	-	-	79,324.58

Particulars	Amount as on 31st March, 2021					
	Outstanding for following periods from date of transaction					
	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed						
MSME	-	-	-	-	-	-
Others	-	64,106.79	-	-	-	64,106.79
Unbilled	-	-	-	-	-	-
Disputed						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	-	64,106.79	-	-	-	64,106.79



SUNREST LIFESCIENCE PRIVATE LIMITED

DEPRECIATION AS PER INCOMETAX ACT										
SR NO	PARTICULARS	OPENING WDV	FULL RATE	HALF RATE	DELETION	CLOSING	RATE	DEPRECIATION	WDV	CLOSING
1	COMPUTER & PRINTER	97593	97606	70756	0	265955	40	92231	173724	
2	FURNITURE & FIXTURES	191199	57607	339000	0	587806	10	41831	545975	
3	OFFICE EQUIPMENTS	107585	74090	0	0	181675	15	27251	154424	
4	CARS	1343201	0	4025876	1111000	4258077	15	336771	3921306	
		1739578	229303	4435632	1111000	5293513		498084	4795430	



SUNREST LIFESCIENCE PRIVATE LIMITED

DEPRECIATION AS PER COMPANIES ACT

SR NO	PARTICULARS	DEPRECIATION										NET BLOCK	
		OPENING	ADDITION	DELETION	CLOSING	RATE %	OPENING	CURRENT	ON ADDITION	CLOSING	OPENING	CLOSING	
1	COMPUTER & PRINTER	128702	180062	0	308764	63.16	49455	50052	45184	144692	79247	164072	
	COMPUTER & PRINTER	128702	180062	0	308764		49455	50052	45184	144692	79247	164072	
2	FURNITURE & FIXTURES	212443	396607	0	609050	25.89	53218	41223	35048	129490	159225	479560	
	FURNITURE & FIXTURES	212443	396607	0	609050		53218	41223	35048	129490	159225	479560	
3	TEA MACHINE	17091	0	0	17091	25.89	4425	3279	7704	12666	9387		
4	TV	8440	0	0	8440	25.89	2185	1619	3804	6255	4636		
5	VACCUME CLEANER	6963	0	0	6963	25.89	1803	1336	3139	5160	3824		
6	UPS & BATTERY	35000	0	0	35000	25.89	5859	7545	13404	29141	21596		
7	HYDRULIK PALLET TRUCK	13500	0	0	13500	25.89	1848	3017	4865	11652	8635		
8	AIR CONDITIONER	41298	29688	0	70986	25.89	8676	8446	6254	23376	32622	47610	
9	MOBILE	0	22025	0	22025	25.89	0	0	5343	5343	0	16682	
10	REFRIGERATION	0	10678	0	10678	25.89	0	0	2113	2113	0	8565	
	OFFICE EQUIPMENTS	122292	62391	0	184683		24796	25242	13710	63748	97496	120935	
11	HYUNDAI CRETA	1452109		1111000	341109	25.89	302821	262497		565318	1149288		
	BMW	4025876		4025876	4025876		0	0		125647	125647	3900229	
12	CARS	1452109	4025876	1111000	4366985		302821	262497	125647	690965	1149288	3900229	
	TOTAL	1915546	4664936	1111000	5469482		430290	379014	219590	1028894	1485256	4664796	



SUNREST LIFESCIENCE PRIVATE LIMITED

Additional Regulatory Requirement

(i) Title deeds of Immovable Property not held in name of the Company

Company does not hold any immovable property during the year under review.

(ii) Revaluation of Property, Plant and Equipments

Company has not done any revaluation of its Property, Plant and Equipment during the year under review.

(iii) Loans granted to Promoters, Directors, KMPs and Related Parties

Company has not granted Loans to Promoters, Directors, Key Managerial Persons and Related parties.

(iv) a) Ongoing Capital-Work-In-Progress (CWIP) which is not overdue

Company does not have any Capital-Work-in Progress as on the Balance sheet date.

(iv) b) Capital-Work-In-Progress (CWIP) which is overdue or where cost has exceeded compare to original plan.

Company does not have any Capital-Work-in Progress as on the Balance sheet date.

(v) a) Intangible Asset under development which is not overdue

Company does not have any Intangible Asset under Development as on the Balance sheet date.

(v) b) Intangible Assets under development which is overdue or where cost has exceeded compare to original plan.

Company does not have any Intangible Asset under Development as on the Balance sheet date.

(vi) Details of Benami Property Held

As confirmed to us by management, there are no proceedings that have been initiated or pending against the Company for holding any Benami Property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.

(vii) Borrowing from Banks or Financial Institutions

Company has not taken any Borrowings from bank or Financial institutions on the basis of security of current assets.

(viii) Wilful Defaulter

Company has not been declared wilful defaulter by any Bank or Financial Institution or other lender.

(ix) Relationship with struck off companies

The company have not advanced money or has not made investments in any entity which are struck off by Registrar of Companies.

(x) Registration of charges or satisfaction with Registrar of Companies

Company does not have any charges or satisfaction which are yet to be registered with Registrar of companies beyond the statutory period.

(xi) Compliance with number of layers of Companies.

Company does not have any subsidiary, hence there is no question of compliance with number of layers of companies.

(xii) Ratios

Particulars	Variance %	For the year ended on 31/03/2022	For the year ended on 31/03/2021	Working Note No.
(a) Current Ratio	6.17%	1.44	1.36	1
(b) Debt-Equity Ratio	61.68%	3.03	7.90	2
(c) Debt Service Coverage Ratio	64.25%	0.01	0.03	3
(d) Return on Equity Ratio	45.00%	1.14	0.79	4
(e) Inventory turnover ratio	20.49%	0.07	0.06	5
(f) Trade Receivables turnover ratio	21.01%	3.21	2.65	6
(g) Trade payables turnover ratio	-2.04%	2.54	2.49	7
(h) Net capital turnover ratio	21.56%	8.55	7.03	8
(i) Net profit ratio	196.03%	0.03	0.01	9
(j) Return on Capital employed	40.66%	0.09	0.06	10



SUNREST LIFESCIENCE PRIVATE LIMITED

Working Note No. 1 : Current Ratio (Current Assets / Current Liabilities)

Particulars	For the year ended on 31/03/2022	For the year ended on 31/03/2021
Current Assets		
Total	125,484	93,248
Current Liabilities		
Total	87,094	68,712

Working Note No. 2 : Debt Equity Ratio

Particulars	For the year ended on 31/03/2022	For the year ended on 31/03/2021
Debt		
Total	32,383	23,155
Equity		
Total	10,704	2,933

Working Note No. 3 : Debt Service Coverage Ratio (Earnings for Debt service / Debt Service)

Particulars	For the year ended on 31/03/2022	For the year ended on 31/03/2021
Earnings for Debt Services		
Profit Before Taxes and Exceptional Items	10,279	2,236
Add: Interest	108	76
Add: Non Cash Items	599	430
Total	10,987	2,742
Debt Services		
Interest on Debt	108	76
Principal Repayments	-	-
Total	108	76

Working Note No. 4 : Return on Equity Ratio (Net Income / Average Shareholders Equity)

Particulars	For the year ended on 31/03/2022	For the year ended on 31/03/2021
Net Income	7,771	1,655
Total	7,771	1,655
Average Shareholders Equity		
Opening Shareholders Equity (A)	2,933	1,278
Closing Shareholders Equity (B)	10,704	2,933
Total (Average of A and B)	6,818	2,105

Working Note No. 5 : Inventory Turnover Ratio (Net Sales / Average Inventory)

Particulars	For the year ended on 31/03/2022	For the year ended on 31/03/2021
Net Sales	268,875	169,491
Total	268,875	169,491
Average Inventory		
Opening Inventory	15,216	4,752
Closing Inventory	22,951	15,216
Total	19,084	9,984



SUNREST LIFESCIENCE PRIVATE LIMITED

Working Note No. 6 : Trade Receivables turnover ratio (Total Sales / Trade Receivables)

Particulars	For the year ended on 31/03/2022	For the year ended on 31/03/2021
Total Sales	268,875	169,491
Total	268,875	169,491
Average Trade Receivables		
Opening	74,018	53,739
Closing	93,465	74,018
Total	83,742	63,878

Working Note No. 7 : Trade Payables turnover ratio (Total Purchases / Average Trades Payable)

Particulars	For the year ended on 31/03/2022	For the year ended on 31/03/2021
Net Purchases	182,357	123,996
Total	182,357	123,996
Average Trade Payables		
Opening	64,107	35,415
Closing	79,325	64,107
Total	71,716	49,761

Working Note No. 8 : Net Capital Turnover Ratio (Net Sales / Net Capital Employed)

Particulars	For the year ended on 31/03/2022	For the year ended on 31/03/2021
Net Sales	268,875	169,491
Total	268,875	169,491
Net Capital Employed		
Opening Working Capital Employed	24,536	23,680
Closing Working Capital Employed	38,389	24,536
Total	31,463	24,108

Working Note No. 9 : Net Profit Ratio (Net Profit / Total Sales)

Particulars	For the year ended on 31/03/2022	For the year ended on 31/03/2021
Net Profit	7,771	1,655
Total	7,771	1,655
Total Sales	268,875	169,491
Total	268,875	169,491

Working Note No. 10 : Return on Capital Employed (Net Profit / Capital Employed)

Particulars	For the year ended on 31/03/2022	For the year ended on 31/03/2021
Net Profit	7,771	1,655
Total	7,771	1,655
Capital Employed		
Total Assets (A)	130,182	94,799
Less : Current Liabilities	87,094	68,712
Total (A - B)	87,094	26,087

Return on Investment ratio is not calculated as company has not made any investment.

(xiii) Compliance with approved Scheme(s) of Arrangements

No Scheme of arrangements has been undertaken by the company during the year under review.

(xiv) Utilization of Borrowed Funds and Share Premium

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall :

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;



SUNREST LIFESCIENCE PRIVATE LIMITED

(B) The company has not received any fund from any person or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(i) 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

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

17. Undisclosed Income

The Company does not have any transaction not recorded in the books of accounts 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). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

18. Details of Crypto Currency or Virtual Currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2022. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.


SUNREST LIFESCIENCE PRIVATE LIMITED
For and on Behalf of Board

SIROIYA & CO.
Chartered Accountants
FRN : 144528W


Director
Amit Thakkar
7962794
Date : 08/09/2022
Place : Ahmedabad



Director Bhavik Thakkar
DIN: 8346004


CA SIDDHARTH SIROIYA
Partner
MEM NO : 177400
Date : 08/09/2022
Place : Ahmedabad

