



INDEPENDENT AUDITOR'S REPORT

To The Members of Zarvan Fitness Centre (OPC) Private Limited

We have audited the accompanying standalone financial statements of Zarvan Fitness Centre (OPC) Private Limited ("the Company"), which comprises the Balance Sheet as at 31st March 2023 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion

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 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 31 March 2023 and its loss 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 Companies Act, 2013 and the Rules thereunder, 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.

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 and presentation 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or 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 Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to



fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing and opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of the such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, the Company is qualifying as a "OPC" company in terms of section 2(62) of the Companies Act, 2013 the matters specified in paragraphs 3 and 4 of the said Order is not applicable.
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 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 the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on March 31, 2023 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of section 164(2) of the Companies Act, 2013;



- 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; and
- 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- 1) The company does not have any pending litigations which would impact its financial position;
 - 2) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - 3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - 4) (i) The management has represented 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 person(s) or entity(ies), 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;
 - (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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



(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

5) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

6) As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 requires all companies which use accounting software for maintaining their books of accounts, to use such an accounting software which has a feature of audit trail, with effect from the financial year beginning on 1st April, 2023 and accordingly, reporting under Rule 11(g) is not applicable for the current financial year.

h. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For R.S. Bharucha & Co.
Chartered Accountants
Firm Registration No. 101269W



M.R. Amin
Proprietor
Membership No: 114010
UDIN: 23114010BGPMMB3849

Mumbai, 5th September, 2023.



ZARVAN FITNESS CENTRE (OPC) PRIVATE LIMITED

CIN : U92490MH2021OPC355004

Balance Sheet as at 31st March, 2023

Particulars	Note No	31st March 2023 (Amount in ₹)	31st March 2022 (Amount in ₹)
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Equity Share capital	2	1,00,000	1,00,000
(b) Reserves and Surplus	3	(47,98,694)	(5,67,862)
(2) Non-current liabilities			
(a) Deferred tax liability (net)	4	-	-
(3) Current liabilities			
(a) Trade payables	5	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		6,08,438	2,80,422
(b) Other current liabilities	6	51,85,223	6,88,887
Total		10,94,967	5,01,448
II.Assets			
(1) Non-current assets			
<i>(a) Property, plant and equipment and Intangible assets:</i>			
(i) Propert, plant and equipment	7	6,12,207	34,398
(ii)Intangible assets		-	-
(b) Non-current investments	8	-	-
(c) Long term loans and advances	9	9,000	3,29,927
(2) Current assets			
(a) Trade receivables	10	2,70,476	-
(b) Cash and cash equivalents	11	13,209	1,17,123
(c) Short-term loans and advances	12	1,90,075	20,000
(d) Inventories	13	-	-
Total		10,94,967	5,01,448

Significant accounting policies

1

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For **R. S. BHARUCHA & COMPANY**
Chartered Accountants
F.R.No. 101269W



M. R. Amin (Proprietor)

M.No.: 114010

Date:- 5th September 2023

Place:- Mumbai



For & On Behalf of the Board



Zarvan Mistry
DIN : 08375303

Date:- 5th September 2023

Place:- Mumbai

ZARVAN FITNESS CENTRE (OPC) PRIVATE LIMITED

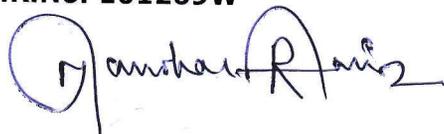
CIN : U92490MH2021OPC355004

Statement of Profit and Loss for the year ended 31st March, 2023

Particulars	Note No.	2022 - 23 (Amount in ₹)	2021 - 22 (Amount in ₹)
Revenue from operations	14	11,39,903	15,30,251
Other income	15	1,975	3,706
Total Income		11,41,878	15,33,957
Expenses:			
Operating expenses (Purchases)	16	36,56,008	7,31,269
Employee benefit expenses	17	7,47,797	2,70,000
Depreciation and amortisation cost	18	1,07,375	7,602
Other expenses	19	8,61,530	9,66,745
Total expenses		53,72,710	19,75,616
Profit before tax		(42,30,832)	(4,41,658)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
(3) Prior Period Tax		-	-
Profit from the period		(42,30,832)	(4,41,658)
Profit/(Loss) for the period		(42,30,832)	(4,41,658)
Earning per equity share:	20		
Face value per equity shares Rs.100/- fully paid up.			
(1) Basic		-423.08	-44.17
(2) Diluted		(423)	(44)

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For R. S. BHARUCHA & COMPANY
Chartered Accountants
F.R.No. 101269W



M. R. Amin (Proprietor)
M.No.: 114010
Date:- 5th September 2023
Place:- Mumbai

For & On Behalf of the Board



Zarvan Mistry
DIN : 08375303

Date:- 5th September 2023
Place:- Mumbai



ZARVAN FITNESS CENTRE (OPC) PRIVATE LIMITED

CIN : U92490MH2021OPC355004

Notes Forming Part of Balance Sheet

Note 2 :- Equity Share capital

Particulars	31st March, 2023	31st March, 2022
Authorised share capital [10,000 Equity Shares of Rs 10/- Each]	1,00,000	1,00,000
	1,00,000	1,00,000
Issued, subscribed & paid-up share capital [10,000 Equity Shares of Rs 10/- Each fully paid up]	1,00,000	1,00,000
Total share capital	1,00,000	1,00,000

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	31st March, 2023	31st March, 2022
Equity shares at the beginning of the year	10,000	10,000
Add: Shares issued during the current financial year	-	-
Equity shares at the end of the year	10,000	10,000

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.5 : There is no change in the number of shares

Note 2.6 : There is no change in the pattern of shareholding

Name of the share holders holding more than 5%:

Zarvan Nozer Mistry	10000 shares 100.00%	10000 shares 100.00%

Shares held by promoters at the end of the year 31st March 2023				% Change during the year***
Sr. No.	Promoter Name	No. of Shares**	% of total shares**	
1	Zarvan Nozer Mistry	10000	100.00%	
	Total	10000	100.00%	

Shares held by promoters at the end of the year ending 31st March 2022				% Change during the year***
Sr. No.	Promoter Name	No. of Shares**	% of total shares**	
1	Zarvan Nozer Mistry	10000	100.00%	
	Total	10000	100.00%	

Note 3: Reserves and Surplus

Particulars	31st March, 2023	31st March, 2022
Surplus (Profit & Loss Account)		
Profit & Loss Account (Opening Balance)	(5,67,862)	(1,26,203)
Add: Profit for the year	(42,30,832)	(4,41,658)
	(47,98,694)	(5,67,862)
Total	(47,98,694)	(5,67,862)



Background

Zarvan Fitness Centre (OPC) Private Limited ("the Company") is a private limited Company incorporated on the 10th February, 2021 under the Companies Act 2013 and CIN - U92490MH2021OPC355004.

1. Significant Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

1.2 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 revenues, 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 outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. In case of uncertainties revenue recognition is postponed to the year in which it is properly measured and reliability is assured. Cost / Expenses are accounted as and when they are incurred.



1.4 Depreciation

Depreciation is provided on a pro-rata basis on the straight-line method (SLM) over the estimated useful lives of the assets specified Schedule II of the Companies Act, 2013.

1.5 Tangible and Intangible Assets

All property, plant & equipment and intangible assets are stated at cost of acquisition, less accumulated depreciation and accumulated impairment losses, if any. Direct costs are capitalized until the assets are ready for use and includes taxes and expenses incidental to acquisition and installation.

Losses arising from the retirement of, and gains or losses arising from disposal of property, plant and equipment and intangible assets are recognized in the statement of Profit and Loss.

1.6 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand.

1.7 Investments

Investments, which are long term in nature, are stated at cost. Provision is made for permanent decline in value if any. Current investments are stated at lower of the cost and market value. For Mutual Fund investment, NAV is considered as a market value.

Profit/Loss on sale of investments is computed with reference to first in first out basis.

Dividend is recognized as income whenever the right to receive the same is established.

1.8 Accounting for Taxes on Income

Provision for current tax is made on the basis of the estimated taxable income for the year in accordance with the provisions of the Income Tax Act, 1961.



In accordance with Accounting Standard (AS) – 22 'Accounting For Taxes On Income' issued by The Institute Of Chartered Accountants Of India, deferred tax for timing differences between book profit and tax profit for

the year is accounted by using the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date.

1.9 Provisions, contingent liabilities and contingent assets

A provision is recognized when the Company has a present obligation, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount the obligation.

A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is probable that an outflow of resources will not be required to settle the obligation. However, if the possibility of outflow of resources, arising out of present obligation is remote, it is not even disclosed as contingent liability. The company does not recognize a contingent liability but discloses its existence in the financial assets. Contingent assets are neither recognized nor disclosed in the financial statements.

1.10 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted-average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted-average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



Note 4: Deferred tax liability

Particulars	31st March, 2023	31st March, 2022
Opening balance		
Total reversible timing difference in books maintained as per Companies Act 2013 Depreciation as per Companies Act 2013		
Total reversible timing difference in books maintained as per Income Tax Act 1961 Depreciation as per Income Tax Act 1961		
Net reversible timing difference (1) - (2)		
Deferred tax asset recognised for the year		
Add : Deferred tax income/(expense)		
Total		

Note 5: Trade payables

Particulars	31st March, 2023	31st March, 2022
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,08,438	2,80,422
Total	6,08,438.00	2,80,422.00

Trade Payables ageing schedule: As at 31st March,2023

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 year	1-2 years	2-3 years	
(i) MSME				
(ii) Others	6,08,438			6,08,438
(iii) Disputed dues- MSME				
(iv) Disputed dues - Others				

Trade Payables ageing schedule: As at 31st March 2022

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 year	1-2 years	2-3 years	
(i) MSME				
(ii) Others	2,80,422			2,80,422.00
(iii) Disputed dues - MSME				
(iv) Disputed dues - Others				

Note 6 : Other Current Liabilities

Particulars	31st March, 2023	31st March, 2022
Statutory Dues:		
GST Payable	-	1,83,521
Other Dues:		
Outstanding Liabilities (16.1)	51,85,223	5,05,366
Total	51,85,223	6,88,887

Sub-note 6.1 : Outstanding Liabilities

Particulars	31st March, 2023	31st March, 2022
Short Term Borrowings from Others	50,66,493	4,24,000
Accounts Writing Charges Payable	20,000	22,000
BTU Units Charges Payable	22,406	26,666
GST Return Filing Fees Payable	-	15,000
Audit Fees Payable	15,000	17,700
Lease Rent Payable	4,023	-
Electricity Charges Payable	17,517	-
License Fee Payable	39,785	-
Total	51,85,223	5,05,366



Tangible Assets

ZARVAN FITNESS CENTRE (OPC) PRIVATE LIMITED
Note 7 :- Property, plant & equipments and Intangible Assets as on 31st March, 2023
 (As per the Companies Act, 2013)

Details of Assets	Gross Block			Accumulated Depreciation			Net Block			
	As On 01st April, 2022	Additions	Deductions	Total	As On 01st April, 2022	For The Year	Deductions	As on 31st March, 2023	As At 31st March, 2023	As At 31st March, 2022
Property, plant and equipment										
Plant & Machinery	42,000	6,85,184	-	7,27,184	7,602	1,07,375	-	1,14,977	6,12,207	34,398
Computers	-	-	-	-	-	-	-	-	-	-
Office equipments	-	-	-	-	-	-	-	-	-	-
Furniture & fixtures	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-
INTANGIBLE ASSETS	42,000	6,85,184	-	7,27,184	7,602	1,07,375	-	1,14,977	6,12,207	34,398
Goodwill	-	-	-	-	-	-	-	-	-	-
Total										
Figures of previous year										



ZARVAN FITNESS CENTRE (OPC) PRIVATE LIMITED

CIN : U92490MH2021OPC355004

Notes Forming Part of Balance Sheet

Note 8 : Non current investment

Sr. No.	Particulars	31st March, 2023	31st March, 2022
	Total	-	-

All above investments are carried at cost

8.1 Other disclosures

- | | | | |
|-----|---|---|---|
| (a) | Aggregate cost of quoted investment | | |
| | Aggregate market value of quoted investments | | |
| (b) | Aggregate amount of unquoted investments | - | - |
| (c) | Aggregate provision for diminution in value of investment | - | - |

Note 9 : Long term loans and advances

Sr. No.	Particulars	31st March, 2023	31st March, 2022
I)	Security deposit		
	a) <u>Unsecured, considered good</u>		
	Security Deposit		
	MTNL Deposit		
II)	Other loans & advances		
	Zarvan Mistry	-	3,16,427
	Preliminary Expenses	9,000	13,500
	Total	9,000	3,29,927

Note 10 : Trade receivables

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Outstanding for more than six months		
	a) Secured, considered good		
	b) Unsecured, considered good		
2	Others		
	a) Secured, considered good	2,70,476	-
	b) Unsecured, considered good		
	Total	2,70,476	-

Note 11 : Cash and bank balances

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Cash and cash equivalent		
	Cash on Hand	12,500	10,000
	Sub total (A)	12,500	10,000
2	Bank balances - current accounts		
	Balances with Scheduled Banks (in current accounts)	709	1,07,123
	Sub total (B)	709	1,07,123
	Total [A + B]	13,209	1,17,123

Note 12 : Short terms loans and advances

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Others		
	TDS & Income Tax Receivable	14,744	20,000
	GST Receivable	1,75,331	
	Total	1,90,075	20,000

Note 13 : Inventories

Sr. No.	Particulars	31st March, 2023	31st March, 2022
	Total	-	-



ZARVAN FITNESS CENTRE (OPC) PRIVATE LIMITED

CIN : U92490MH2021OPC355004

Notes Forming Part of Statement of Profit & Loss**Note 14 : Revenue from operations**

Sr. No.	Particulars	2022-23	2021-22
1	Other operating revenues -		
a	Gym Membership Fees	7,10,466	10,66,176
b	Personal Training Cover Charges	-	35,593
c	Personal Training Fees	4,29,437	4,28,482
	Total	11,39,903	15,30,251

Note 15 : Other income

Sr. No.	Particulars	2022-23	2021-22
1	Miscellaneous Income	1,175	3,706
2	Interest on Income Tax Refund	800	-
	Total	1,975	3,706

Note 16 : Operating expenses

Sr. No.	Particulars	2022-23	2021-22
1	BTU Charges	3,20,642	2,25,694
2	Common Area Maintenance Charges	9,69,732	77,818
3	Electricity Units Charges	2,66,524	82,259
4	Trainer Fees Paid	14,59,582	3,45,498
5	Lease Rental	16,624	-
6	License Fees	6,22,904	-
	Total	36,56,008	7,31,269

Note 17 : Employment benefit expenses

Sr. No.	Particulars	2022-23	2021-22
1	Incentives to employees	7,47,797	2,70,000
	Total	7,47,797	2,70,000

17.1 Incentives to employees

Sr. No.	Particulars	2022-23	2021-22
1	Salary and Wages	7,47,797	2,70,000
	Total	7,47,797	2,70,000

Note 18 : Depreciation and amortised cost

Sr. No.	Particulars	2022-23	2021-22
1	Depreciation and amortised expenses	1,07,375	7,602
	Total	1,07,375	7,602



Note 19 : Other expenses

Sr. No.	Particulars	2022-23	2021-22
1	Repair and maintenance (19.1)	61,143	2,40,372
2	Rent, Rates & Taxes (19.2)	2,500	-
3	Auditor's Remueration (19.3)	12,300	17,700
4	Accounts Writing Charges	33,000	22,000
5	Bank Charges	5,517	177
6	Bank Card Commission Charges	9,616	19,367
7	Business Expenses	33,110	-
8	Courier Expenses	-	40
9	Cleaning Expenses	2,345	-
10	Conveyance Expenses	693	33,477
11	Domain Charges	6,257	-
12	Electricity Charges	-	-
14	Fuel Expenses	-	29,687
15	Gifts for Clients	-	3,850
16	General Office Expenses	3,02,521	-
17	GST Fees	-	1,250
18	GST Return Filing Fees	30,000	15,000
19	Gymnasium Expenses	2,565	2,81,991
20	Housekeeping & Maintenance Expenses	95,285	1,24,059
21	Interest on TDS Payments	4,200	2,387
22	Internet Expenses	310	3,180
23	Insurance Charges	1,370	-
24	License & Registrations	5,962	-
25	Mobile Telephone Expenses	8,954	5,310
26	Office Supplies	7,951	65,119
27	Preliminary Expenses (Written Off)	4,500	4,500
28	Printing & Stationery Expenses	2,08,131	79,038
29	Professional Fees	23,300	7,500
30	Travelling Expenses	-	10,741
	Total	8,61,530	9,66,745

19.1 Repairs & maintenance

Sr. No.	Particulars	2022-23	2021-22
1	Repairs & Maintenenace Expenses	61,143	2,40,372
	Total	61,143	2,40,372

19.2 Rent, rates & taxes

Sr. No.	Particulars	2022-23	2021-22
1	Profession Tax	2,500	-
	Total	2,500	-

19.3 Auditor's remuneration

Sr. No.	Particulars	2022-23	2021-22
1	Audiotr's remuneration	12,300	17,700
	Total	12,300	17,700

Note 20 : Earning per share

Sr. No.	Particulars	2022-23	2021-22
1	Net profit after tax	(4230832)	(441658)
2	Weighted average number of equity shares	10,000	10,000
	Earning per share (face value of Rs.10/-fully paid)	(423)	(44)



21. Related Party Disclosures:

i. As per AS-18, "Related Party Disclosures", the related parties where control exists or where significant influence exists and with whom transaction have taken place are as below:

a. Key Management Personnel

1. Zarvan Mistry.....Director

ii. Transactions during the year with related parties:

Particulars	Key Management Personnel including transactions with relatives of Key Management Personnel		Total	
	2023	2022	2023	2022
Remuneration	NIL	2,70,000	NIL	2,70,000

22. Ratio Analysis and its elements:

The ratio for year ended March 31, 2023 and March 31, 2022 are as follows:

Sr. No.	Particulars	Numerator	Denominator	Year ended 31/03/2023	Year ended 31/03/2022	Variance %
i	Current Ratio	Current Assets	Current Liabilities	0.0818	0.1415	(42.20)
ii	Debt Equity Ratio	Total Debt	Total Equity	NA	NA	NA
iii	Debt Service Coverage Ratio	Profit after Tax + depreciation + interest on term loan	Interest expense on long term debt+ Principal repayment of long term debt during the year	NA	NA	NA
iv	Return on Equity	Net profit after tax	Average Shareholders' Equity	(42.3083)	(4.4166)	857.94
v	Inventory Turnover Ratio	Cost of Goods sold	Average inventory	NA	NA	NA
vi	Trade Receivable Turnover Ratio	Sales of products and services	Average Trade Receivable	NIL	NIL	NIL
vii	Trade Payable Turnover Ratio	Total Purchases	Average Trade Payable	6.0088	2.6077	130.42



viii	Net Capital Turnover Ratio	Sales of products and services	Working Capital	(0.2143)	(1.8388)	(88.35)
ix	Net Profit Ratio	Profit after tax	Revenue from operations	(3.7116)	(0.2886)	1185.98
x	Return on Capital Employed	Earnings before interest and taxes	Capital employed	(42.3083)	(4.4166)	857.94
xi	Return on investment	Income generated from investments	Closing investment	NIL	NIL	NIL

23. The Company has not received intimation from any of its suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and therefore, no disclosure in respect of the same is provided.

24. There are no proceedings initiated or pending for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

25. The company has not been declared as willful defaulter by any bank or financial institution or any other lender.

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

27. The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

28. The Company has not traded or invested in crypto currency or virtual currency during the financial year.

29. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) in any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in a party identified by or on behalf of the Company (Ultimate Beneficiaries). There are no funds received from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

30. During the current year, the company has not made any Loans or Advances in the nature of loans granted to promoters, Directors, KMP's and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are: (a) repayable on demand; or (b) without specifying any terms or period of repayment.



31. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.

32. During the year, the company has not taken any term loan from any banks of financial institutions.

33. The previous year's figures are re-grouped or rearranged, wherever necessary to conform to current year's classification.

