

**EP BIOCOMPOSITES LIMITED**  
**COMPUTATION OF INCOME FOR THE YEAR ENDED 31ST MARCH, 2021**

SL. NO.	PARTICULARS	AMOUNT (Rs.)	AMOUNT (Rs.)
1	<b><u>INCOME FROM BUSINESS</u></b>		
	Net Profit as per Profit & Loss Account	46,41,822.19	
	Add: Incorporation Expenses (4/5th of 35000)	-	
	Add : Depreciation as per Companies Act	3,290.10	
		46,45,112.29	
	Less : Depreciation as allowable under para 5 of the Income Tax Rules, 1962	2,952.08	
	<b>GROSS TOTAL INCOME</b>		46,42,160.21
	Less: Brought Forward Depreciation	-	-
			46,42,160.00
	Rounded Off under section 288A		-
	<b>TOTAL INCOME</b>		46,42,160.00
	Tax Payable ( @ 25% ) [Assumed Sec. 115BA availed]		10,21,280.00
	Add : Surcharge		-
			10,21,280.00
	Add : Education Cess ( @ 4% )		40,851.00
	Add : Interest Payable		
	U/S 234A	-	
	U/S 234B	-	
	U/S 234C	-	
	<b>TAX PAYABLE</b>		10,62,131.00
	Less : Tax Deducted at Sources		
	Less : Advance Tax		-
	<b>TAX PAYABLE</b>		10,62,131.00

**2 Computation of Book Profit U/s 115JB of Income Tax Act, 1961**

Net Profit as per Profit & Loss Account	46,41,822.19
Less : Brought Forward Business Loss or Unabsorbed Depreciation, Whichever is Lower	-
<b>BOOK PROFIT</b>	46,41,822.19
Tax Payable U/s 115JA ( 19.055% of above)	8,84,499.32
Add: Interest Payable u/s 234b & 234c	-
<b>Total Tax Liability</b>	8,84,499.32
Less : Advance Tax	-
Less: Tax Deducted at Source	-
<b>Tax Payable</b>	8,84,499.32

**EP BIOCOMPOSITES LIMITED**  
CIN: U28900GA2020PLC014240  
**PART I - BALANCE SHEET AS AT 31-03-2021**

(AMOUNT IN RUPEES)

Sr. No.	PARTICULARS	NOTE NO.	FIGURES FOR THE YEAR ENDED 31-03-2021	FIGURES FOR THE YEAR ENDED 31-03-2020
<b>I</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>1</b>	<b><u>SHAREHOLDERS FUNDS</u></b>			
	(a) SHARE CAPITAL	A	5,00,000.00	5,00,000.00
	(b) RESERVES AND SURPLUS	B	33,65,281.13	(2,14,498.06)
	<b>TOTAL (1)</b>		<b>38,65,281.13</b>	<b>2,85,501.94</b>
<b>2</b>	<b><u>NON-CURRENT LIABILITIES</u></b>			
	(a) LONG TERM BORROWING	C	-	-
	<b>TOTAL (2)</b>		<b>-</b>	<b>-</b>
<b>3</b>	<b><u>CURRENT LIABILITIES</u></b>			
	(a) TRADE PAYABLES	D	64,41,485.00	46,39,347.00
	(b) SHORT TERM PROVISIONS	E	11,77,801.00	1,15,670.00
	(c) OTHER CURRENT LIABILITIES	F	17,53,584.90	4,77,079.00
	<b>TOTAL (3)</b>		<b>93,72,870.90</b>	<b>52,32,096.00</b>
	<b>TOTAL(1+2+3)</b>		<b>1,32,38,152.03</b>	<b>55,17,597.94</b>
<b>II</b>	<b><u>ASSETS</u></b>			
<b>1</b>	<b><u>NON-CURRENT ASSETS</u></b>			
	(a) FIXED ASSETS			
	- TANGIBLE ASSETS	G	24,153.17	-
	(b) DEFERRED TAX ASSET (NET)	H	88.00	-
	(c) OTHER NON-CURRENT ASSETS	I	1,84,000.00	-
	<b>TOTAL(1)</b>		<b>2,08,241.17</b>	<b>-</b>
<b>2</b>	<b><u>CURRENT ASSETS</u></b>			
	(a) INVENTORY	J	45,00,170.49	11,12,498.40
	(b) TRADE RECEIVABLES	K	64,70,910.52	30,19,397.00
	(c) SHORT-TERM LOANS AND ADVANCES	L	2,29,911.00	1,23,023.00
	(d) CASH AND CASH EQUIVALENTS	M	14,78,844.22	11,57,363.20
	(e) OTHER CURRENT ASSETS	N	3,50,074.63	1,05,316.34
	<b>TOTAL(2)</b>		<b>1,30,29,910.86</b>	<b>55,17,597.94</b>
	<b>TOTAL(1+2)</b>		<b>1,32,38,152.03</b>	<b>55,17,597.94</b>

Significant Accounting Policies and Notes of Accounts

W

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

*Rajkumar*  
**RAJKUMAR GAJANAN KAMAT**  
DIRECTOR  
DIN: 01157652

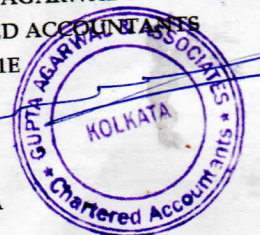
*Leena*  
**LEENA RAJKUMAR KAMAT**  
DIRECTOR  
DIN: 02607730

*N. Kadkade*  
**NILAM NARESH KADKADE**  
CHIEF FINANCIAL OFFICER

*M. Haq*  
**MOHAMMAD FAIYAZUL HAQ**  
COMPANY SECRETARY

AUDITOR'S REPORT  
SIGNED IN TERMS OF OUR SEPARATE  
REPORT OF EVEN DATE.  
For GUPTA AGARWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 0329001E

*J.S. Gupta*  
**J.S. GUPTA**  
PARTNER  
MEMBERSHIP NO. 059535



PLACE : KOLKATA  
DATE : 05/07/2021

**EP BIOCOMPOSITES LIMITED**

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31-03-2021

NOTE NO.	PARTICULARS	FIGURES FOR THE YEAR ENDED	
		3/31/2021	3/31/2020
	<b>SHARE HOLDERS FUND</b>		
<b>A</b>	<b>SHARE CAPITAL:</b>		
	<b>(1)AUTHORISED:</b>	1,500,000.00	1,500,000.00
	1,50,000 EQUITY SHARES OF RS. 10/- EACH	<u>1,500,000.00</u>	<u>1,500,000.00</u>
	<b>(2)ISSUED, SUBSCRIBED&amp; PAID UP</b>		
	<b>SHARES AT THE BEGINNING OF THE ACCOUNTING PERIOD</b>		
	<b>ADDITIONS DURING THE YEAR</b>		
	50000 EQUITY SHARES OF RS.10/- EACH	500,000.00	500,000.00
	<b>SHARES AT THE END OF THE ACCOUNTING PERIOD</b>		
	50,000 EQUITY SHARES OF RS.10/- EACH	<u>500,000.00</u>	<u>500,000.00</u>

**(a) TERMS/ RIGHTS ATTACHED TO EQUITY SHARES**

The Company has only one class of equity share having par value of Rs 10 / per share . Each holder of Equity share is entitled to one vote per share In the event of liquidation of the company , the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts . The Distribution will be in proportion to the number of equity share held by the shareholders.

**(b) Details of shareholders holding more than 5% shares of the Company**

NAME OF THE SHAREHOLDER	31ST MARCH, 2021		31ST MARCH, 2020	
	No. of Shares	%	No. of Shares	%
MRS. LEENA KAMAT	45,000	90.00	45,000	90.00
MR. RAJKUMAR GAJANAN KAMAT	2,000	4.00	2,000	4.00
MS. NIMISHA RAJKUMAR KAMAT	2,000	4.00	2,000	4.00
MR. SHREYAS NADKARNI	250	0.50	250	0.50
MS. ASHMA KAMAT	250	0.50	250	0.50
MR. DATTARAM CHIMULKAR	250	0.50	250	0.50
MR. HEMAT KALANGUTKAR	250	0.50	250	0.50

As per the records of the Company , including its Register of Members and other declarations received from the shareholders regarding beneficial interest , the above shareholders represents legal ownership of shares

**(c) SHARES ISSUED FOR CONSIDERATION OTHER THAN CASH**

Out of the above NIL (NIL) equity shares have been issued for consideration other than cash

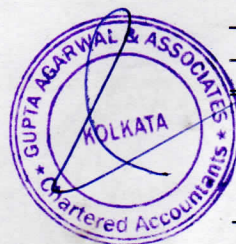
**B RESERVE & SURPLUS:**

**1 SURPLUS**

AT THE BEGINNING OF THE ACCOUNTING PERIOD	(214,498.06)	-
ADDITIONS DURING THE YEAR	3,579,779.19	315,918.94
(BALANCE IN STATEMENT OF PROFIT & LOSS A/C)		
LESS: IPO EXPENSES	-	(530,417.00)
AT THE END OF THE ACCOUNTING PERIOD	<u>3,365,281.13</u>	<u>(214,498.06)</u>
<b>GRAND TOTAL</b>	<u>3,365,281.13</u>	<u>(214,498.06)</u>

**C LONG TERM BORROWINGS**

UNSECURED BORROWING FROM RELATED PARTIES

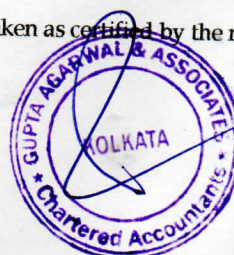


**EP BIOCOMPOSITES LIMITED**  
**NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31-03-2021**

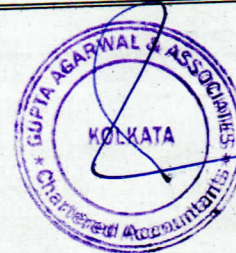
NOTE NO.	PARTICULARS	FIGURES FOR THE YEAR ENDED 31-03-2021	FIGURES FOR THE YEAR ENDED 31-03-2020
	<b><u>CURRENT LIABILITIES</u></b>		
D	<b><u>TRADE PAYABLES</u></b>		
	(a) TOTAL OUTSTANDING DUES OF MSME	-	9,13,407.00
	(b) TOTAL OUTSTANDING DUES OF CREDITORS OTHER THAN MSME	64,41,485.00	37,25,940.00
		64,41,485.00	46,39,347.00
	<b>Notes:-</b>		
	1. Trade Payables as on March 31, 2021 and March 31, 2020 has been taken as certified by the management of the company, balances are subjected to party confirmations		
	2. Segregation of trade payables as due to MSME and Other than MSME are certified by management.		
E	<b><u>SHORT-TERM PROVISIONS</u></b>		
	PROVISIONS FOR TAXATION	11,77,801.00	1,15,670.00
		11,77,801.00	1,15,670.00
F	<b><u>OTHER CURRENT LIABILITIES</u></b>		
	AUDITORS FEES PAYABLE	25,000.00	25,000.00
	TDS PAYABLE	29,429.00	19,429.00
	SALARY PAYABLE	3,77,144.00	32,184.00
	OTHER STATUTORY LIABILITY	79,596.00	-
	ADVANCE FROM CUSTOMER	12,42,112.00	3,75,466.00
	OTHER CURRENT LIABILITIES	303.90	25,000.00
		17,53,584.90	4,77,079.00
	<b><u>NON CURRENT ASSETS</u></b>		
G	<b><u>PROPERTY, PLANT AND EQUIPMENT</u></b>		
	TANGIBLE ASSETS	24,153.17	-
		24,153.17	-
H	<b><u>DEFERRED TAX</u></b>		
	DEFERRED TAX ASSET (NET)	88.00	-
	TOTAL	88.00	-
I	<b><u>OTHER NON-CURRENT ASSETS</u></b>		
	PRE-OPERATIVE EXPENSES	1,84,000.00	-
	TOTAL	1,84,000.00	-
J	<b><u>INVENTORIES (VALUED AT LOWER OF COST AND NET REALIZABLE VALUE)</u></b>		
	RAW MATERIAL	14,09,136.49	5,98,825.90
	W-I-P	5,09,890.00	2,57,733.00
	FINISHED GOODS	25,81,144.00	2,55,939.50
	STOCK-IN-TRADE	-	-
		45,00,170.49	11,12,498.40

**Notes:-**

1. Value of Inventories as on March 31, 2021 have been taken as certified by the management of the company.



K	<b>TRADE RECEIVABLES:</b> (UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)		
	(1) DEBTS OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS FROM THE DATE THEY ARE DUE	6,470,910.52	3,019,397.00
	(2) OTHER RECEIVABLES		
		6,470,910.52	3,019,397.00
		6,470,910.52	3,019,397.00
	<b>Notes:-</b>		
	1. Trade Receivables as on March 31, 2021 has been taken as certified by the management of the company. Balances of Trade Receivables are subjected to balance confirmations		
	2. As per the view of the management of the company there is no doubtful debt and hence provision for doubtful debts have not been made		
L	<b>SHORT TERM LOANS &amp; ADVANCES:</b> OTHERWISE STATED		
	(3) INCOME TAX REFUNDABLE (FY 2009-10)	20,000.00	20,000.00
	a) DEPOSITS	198,545.00	102,023.00
	b) ADVANCES TO SUPPLIER	11,366.00	1,000.00
	c) ADVANCES TO EMPLOYEE	229,911.00	123,023.00
		229,911.00	123,023.00
		229,911.00	123,023.00
M	<b>CASH &amp; CASH EQUIVALENTS:</b>		
	<u>IN CURRENT ACCOUNTS:</u>	255,051.22	1,117,848.20
	(b) CHEQUES, DRAFTS ON HAND	768,418.00	25,055.00
	<u>IN RD ACCOUNTS:</u>	430,876.00	-
	<u>IN FD ACCOUNTS:</u>	24,499.00	14,460.00
	(b) CASH IN HAND		
		1,478,844.22	1,157,363.20
		1,478,844.22	1,157,363.20
N	<b>OTHER CURRENT ASSETS:</b>		
	a) GST RECEIVABLE	287,208.13	104,816.34
	b) ADVANCE TAX & TDS	62,366.50	-
	c) OTHER CURRENT ASSETS	500.00	500.00
		350,074.63	105,316.34
		350,074.63	105,316.34



**PART II - STATEMENT OF PROFIT AND LOSS****FOR THE YEAR ENDED 31-03-2021**

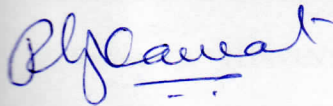
(AMOUNT IN RUPEES)

S. No.	PARTICULARS	NOTE NO.	FIGURES FOR THE PERIOD ENDED FROM 01-04-2020 TO 31-03-2021	FIGURES FOR THE PERIOD ENDED FROM 17-01-2020 TO 31-03-2020
I	<b>REVENUE FROM OPERATIONS</b>			
(a)	RECEIPT FROM OPERATIONS	O	2,94,80,895.41	56,81,016.28
(b)	OTHER INCOME	P	43,467.05	2,345.00
	<b>TOTAL REVENUE</b>		<b>2,95,24,362.46</b>	<b>56,83,361.28</b>
II	<b>EXPENSES:</b>			
(a)	COST OF MATERIAL CONSUMED	Q	1,76,88,537.58	24,50,929.46
(b)	PURCHASE OF STOCK-IN-TRADE	R	28,12,500.00	26,00,000.00
(c)	CHANGES IN INVENTORIES OF FINISHED GOODS	S	(23,25,204.50)	(2,55,939.50)
(d)	EMPLOYEE BENEFITS EXPENSES	T	47,20,566.00	83,195.00
(e)	OTHER EXPENSES	U	19,82,851.09	3,73,587.38
(f)	DEPRECIATION	G	3,290.10	-
	<b>TOTAL EXPENSES</b>		<b>2,48,82,540.27</b>	<b>52,51,772.34</b>
III	<b>PROFIT BEFORE TAX (I-II)</b>		<b>46,41,822.19</b>	<b>4,31,588.94</b>
IV	<b>TAX EXPENSE</b>			
(a)	CURRENT TAX		10,62,131.00	1,15,670.00
(b)	EARLIER YEARS TAX		-	-
(c)	DEFERRED TAX		(88.00)	-
V	<b>PROFIT (LOSS) FOR THE PERIOD (III-IV)</b>		<b>35,79,779.19</b>	<b>3,15,918.94</b>
VI	<b>EARNING PER EQUITY SHARE</b>	V		
(a)	BASIC		71.60	6.32
(b)	DILUTED		71.60	6.32

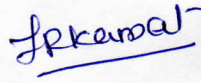
Significant Accounting Policies and Notes of Accounts

W

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



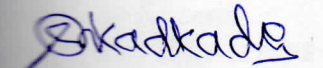
RAJKUMAR GAJANAN KAMAT  
DIRECTOR  
DIN: 01157652




LEENA RAJKUMAR KAMAT  
DIRECTOR  
DIN: 02607730

AUDITOR'S REPORT  
SIGNED IN TERMS OF OUR SEPARATE  
REPORT OF EVEN DATE.

For GUPTA AGARWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 0329001E

NILAM NARESH KADKADE  
CHIEF FINANCIAL OFFICER



MOHAMMAD FAIYAZUL HAQ  
COMPANY SECRETARY

J.S. GUPTA  
PARTNER  
MEMBERSHIP NO. 059535

PLACE : KOLKATA

DATE : 05/07/2021

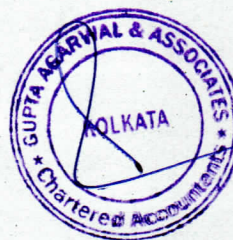
**EP BIOCOMPOSITES LIMITED**  
**NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS**  
**FOR THE YEAR ENDED 31-03-2021**

NOTE NO.	PARTICULARS	FIGURES FOR THE YEAR ENDED FROM 01-04-2020 TO 31-03-2021	FIGURES FOR THE YEAR ENDED FROM 17-01-2020 TO 31-03-2020
O	<b><u>REVENUE FROM OPERATIONS</u></b>		
	SALE OF FINISHED GOODS	2,55,46,398.35	27,31,359.28
	SALE OF TRADED GOODS	30,00,000.00	27,82,500.00
	SALE OF SERVICES	9,34,497.06	1,67,157.00
		<u>2,94,80,895.41</u>	<u>56,81,016.28</u>
P	<b><u>OTHER INCOME:</u></b>		
	INTEREST ON RD / FD	29,239.00	55.00
	MISCELLENEOUS RECEIPT	14,228.05	2,290.00
		<u>43,467.05</u>	<u>2,345.00</u>
Q	<b><u>COST OF RAW MATERIAL CONSUMED</u></b>		
	OPENING STOCK OF RAW MATERIALS	5,98,825.90	-
	OPENING STOCK OF W-I-P	2,57,733.00	-
	PURCHASES	1,48,12,015.40	26,74,314.36
	ADD:- DIRECT EXPENSES		
	FABRICATION EXPENSES	32,54,259.90	5,18,860.00
	FREIGHT CHARGES	4,90,781.87	64,653.00
	OTHER PRODUCTION EXPENSES	1,93,948.00	49,661.00
	LESS:- CLOSING STOCK OF RAW MATERIALS	14,09,136.49	5,98,825.90
	LESS:- CLOSING STOCK OF W-I-P	5,09,890.00	2,57,733.00
		<u>1,76,88,537.58</u>	<u>24,50,929.46</u>
R	<b><u>PURCHASE OF STOCK IN TRADE</u></b>		
	PURCHASE OF TRADED GOODS	28,12,500.00	26,00,000.00
		<u>28,12,500.00</u>	<u>26,00,000.00</u>
S	<b><u>CHANGES IN INVENTORIES</u></b>		
	<b><u>FINISHED GOODS</u></b>		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	2,55,939.50	-
	AT THE END OF THE ACCOUNTING PERIOD	25,81,144.00	2,55,939.50
	NET CHANGES IN INVENTORIES	<u>(23,25,204.50)</u>	<u>(2,55,939.50)</u>
T	<b><u>EMPLOYEE BENEFITS EXPENSE</u></b>		
	SALARY AND BONUS	34,82,889.00	62,518.00
	DIRECTORS REMUNERATION	5,72,500.00	-
	ESIC EXPENSES	46,700.00	-
	PF EXPENSES	1,98,833.00	-
	LABOUR WELFARE FUND	3,750.00	-
	INCENTIVE SALES	91,015.00	8,092.00
	TRAINING SEMINARS	1,52,232.00	-
	STAFF WELFARE	1,72,647.00	12,585.00
		<u>47,20,566.00</u>	<u>83,195.00</u>



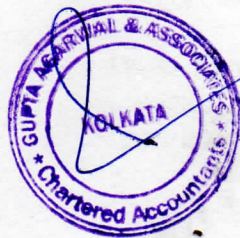
EP BIOCOMPOSITES LIMITED  
 NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS  
 FOR THE YEAR ENDED 31-03-2021

<b>U</b>	<b><u>OTHER EXPENSES:</u></b>		
	ADVERTISEMENT EXPENSES	11,000.00	6,740.00
	BANK CHARGES	12,439.10	2,515.80
	CALIBERATION CHARGES	1,800.00	-
	CORPORATE SOCIAL RESPONSIBILITY	18,090.00	-
	DISCOUNT ALLOWED	38,219.17	140.96
	FREIGHT OUTWARD	646,684.20	75,479.00
	INSURANCE	6,249.90	-
	ISO CERTIFICATION	6,000.00	-
	MARKETING & SALES PROMOTION EXPENSES	76,525.86	1,380.00
	MISCELLANEOUS EXPENSES	10,406.00	293.00
	MEMBERSHIP FEES	5,500.00	-
	MEETING EXPENSES	2,500.00	8,300.00
	PRE-OPERATIVE EXPENSES WRITTEN OFF	46,000.00	-
	POSTAGE & TELEPHONES	43,561.33	-
	PRINTING & STATIONERY	13,695.84	2,198.00
	RENT	52,500.00	8,200.00
	REPAIRS & MAINTAINANCE	206,685.69	5,346.62
	REGISTRATION & RENEWALS	65,290.00	2,686.00
	SECURITY CHARGES	176,953.00	29,277.00
	TESTING FEES	22,280.00	-
	TRAVELLING EXPENSES	177,146.00	44,731.00
	INCORPORATION EXPENSES	-	35,000.00
	ROC FEES	1,200.00	6,300.00
	STAMP & POSTAGE	-	20,000.00
	PROFESSIONAL FEES	317,125.00	100,000.00
	<b><u>PAYMENT TO AUDITOR</u></b>		
	AUDIT FEES	25,000.00	25,000.00
		<b>1,982,851.09</b>	<b>373,587.38</b>
		<b>1,982,851.09</b>	<b>373,587.38</b>
<b>V</b>	<b><u>EARNING PER SHARE</u></b>		
	NET PROFIT AFTER TAX AS PER STATEMENT OF PROFIT AND LOSS (A)	3,579,779.19	315,918.94
	WEIGHTED AVERAGE NUMBER OF EQUITY SHARES OUTSTANDING (B)	50,000.00	50,000.00
	BASIC AND DILUTED EARNINGS PER SHARE (A/B)	71.60	6.32
	FACE VALUE PER EQUITY SHARE	10.00	10.00





Date of Purchase / Put to use	Particular	WDV AS ON 1.04.2020	Additions during the year	Life as per Co. Act, 2013	Life Used till 31/03/2021	Remaining Life	Salvaged value	Rate of Dep.	Dep for the Year 2020-21	Adjusted with Retained Earning	WDV as on 31st Mar 2021
20-Apr-2020	office Equipment	-	6,949	15.00	0.95	14.05	347	18.10%	1,189		5,760
8-May-2020	office Equipment	-	1,719	15.00	0.90	14.10	86	18.10%	279		1,440
29-Oct-2020	office Equipment	-	9,322	15.00	0.42	14.58	466	18.10%	707		8,615
21-Jan-2020	office Equipment	-	2,203	15.00	1.19	13.81	110	18.10%	476		1,728
29-May-2020	Plant & Machinery	-	3,250	15.00	0.84	14.16	163	18.10%	493		2,757
16-Jan-2021	Plant & Machinery	-	4,000	15.00	0.20	14.80	200	18.10%	147		3,853
	<b>Total Assets</b>	-	<b>27,443</b>	-	-	-	<b>1,372</b>	-	<b>3,290</b>	-	<b>24,153</b>



## EP BIOCOSCOMPOSITES LIMITED

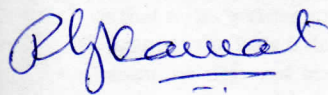
CIN: U28900GA2020PLC014240

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

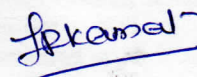
(AMOUNT IN RUPEES)

PARTICULARS	Figures as on 31st March 2021	Figures as on 31st March 2020
<b>Cash Flow From Operating Activities</b>		
Profit Before Tax	46,41,822.19	4,31,588.94
<u>Adjustments For:</u>		
Depreciation	3,290.10	-
Income From Other Source	(29,239.00)	(55.00)
Operating Profit Before Working Capital Charges	46,15,873.29	4,31,533.94
<u>Adjustments For:</u>		
(Increase)/Decrease In Trade & Other Recievables	(34,51,513.52)	(30,19,397.00)
(Increase)/Decrease In Inventories	(33,87,672.09)	(11,12,498.40)
Increase/(Decrease) In Trade Payables	18,02,138.00	46,39,347.00
Short-Term Loans And Advances - (Increase)/Decrease	(1,06,888.00)	(1,23,023.00)
Increase/(Decrease) In Other Current Liabilities	12,76,505.90	4,77,079.00
Other Current Assets - (Increase)/Decrease	(2,44,758.29)	(1,05,316.34)
<b>Cash Generated From/(Used In) Operations</b>	<b>(41,12,188.00)</b>	<b>7,56,191.26</b>
<b>Net Cash Flow From/(Used In) Operating Activities (A)</b>	<b>5,03,685.29</b>	<b>11,87,725.20</b>
<b>Cash Flow From Investing Activities</b>		
(Purchase)/Sale Of Fixed Assets	(27,443.27)	-
Interest On Investments	29,239.00	55.00
<b>Net Cash Flow From/(Used In) Investing Activities (B)</b>	<b>1,795.73</b>	<b>55.00</b>
Proceeds From Issue Of Share Capital +Securities Premium	-	5,00,000.00
Pre-Operative Expenses - (Increase)/Decrease	(1,84,000.00)	-
IPO Expenses	-	(5,30,417.00)
<b>Net Cash Flow From/(Used In) Financing Activities (C)</b>	<b>(1,84,000.00)</b>	<b>(30,417.00)</b>
<b>Net Increase /(Decrease) In Cash And Cash Equivalence (A+B+C)</b>	<b>3,21,481.02</b>	<b>11,57,363.20</b>
Cash And Cash Equivalents At The Beginning Of The Year	11,57,363.20	-
<b>Cash And Cash Equivalents At The End Of The Year</b>	<b>14,78,844.22</b>	<b>11,57,363.20</b>
<b>Components Of Cash And Cash Equivalents</b>		
Balances With Banks In Current/Cash Credit Account	14,54,345.22	11,42,903.20
Cash In Hand	24,499.00	14,460.00
<b>Total Cash And Cash Equivalents</b>	<b>14,78,844.22</b>	<b>11,57,363.20</b>


FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



RAJKUMAR GAJANAN KAMAT  
DIRECTOR  
DIN: 01157652

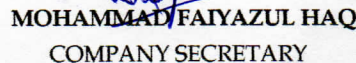


LEENA RAJKUMAR KAMAT  
DIRECTOR  
DIN: 02607730



NILAM NARESH KADKADE  
CHIEF FINANCIAL OFFICER  
PLACE: KOLKATA

DATED: 05/07/2021



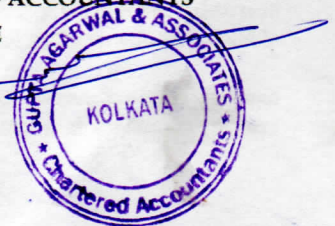
MOHAMMAD FAIYAZUL HAQ  
COMPANY SECRETARY

AUDITOR'S REPORT

SIGNED IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE.

For GUPTA AGARWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 0329001E

J.S. GUPTA  
PARTNER  
MEMBERSHIP NO. 059535



**NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 31.03.2021**

**CORPORATE INFORMATION**

EP BIOCOSITES LIMITED is a Public Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 2013 on 17th January, 2020. The Company is engaged in manufacture of fibre reinforced polymere products and providing of bio toilet Solutions.

**W SIGNIFICANT ACCOUNTING POLICIES & NOTES :****1 Basis Of Preparation of Financial Statements**

These financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the Act"). The financial statements have been prepared on accrual basis under the historical cost convention.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

**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.

**3 Cash and cash equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**4 Taxes on Income**

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income tax Act,

1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the company reassesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

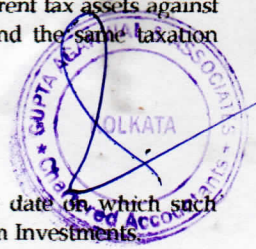
**Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Long Term Investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Long term investments are carried in the financial statements at cost.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.



NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 31.03.2021

**6 Property, Plant and Equipment, Tangible Assets**

Property, plant and equipment (PPE), being fixed assets are tangible items held for use or for administrative purposes and are measured at cost less accumulated depreciation and any accumulated impairment. Cost comprises of the purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates and any costs attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Management. Financing costs relating to acquisition of assets which take substantial period of time to get ready for intended use are also included to the extent they relate to the period up to such assets are ready for their intended use.

Gains or losses arising from derecognition of property, plant & equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

the residual values, useful lives and methods of depreciation of property, plant & equipment are reviewed at each financial year end and adjusted pre prospectively, if appropriate. During the year the company does not possessed any Tangible assets. During the year the company was operating in a rent free accomodation provided by the director.

**Depreciation**

Depreciation on Property, Plant and equipment are provided under written down value method as per the useful lives and manner prescribed under schedule II to the Companies Act, 2013. Depreciation is calculated after reclassification of assets.

**Intangible Assets**

Intangible Assets are recognised only if it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. During the year the company does not possessed any intangible assets.

**7 Current Assets, Loans & Advances**

In the opinion of the Board and to the best of its knowledge and belief the value on realisation of current assets in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and repayable on demand.

**8 Inventories**

Finished and Semi-Finished products produced and Raw materials purchased by the Company are carried at lower of cost and net realisable value after providing for obsolescence, if any.

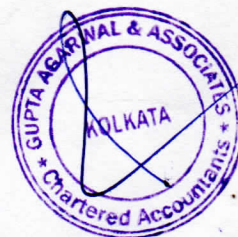
Cost of inventories comprises all costs of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition.

**9 Recognition of Income & Expenditure**

Income and expenditure is recognized and accounted for on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales are recorded net of sales returns, sales tax/VAT, cash and trade discounts.

**10 Earning Per Shares**

The Company reports Basic and Diluted earnings per equity share in accordance with the Accounting Standard - 20 on Earning Per Share. In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earning per share is the weighted average number of equity shares outstanding during the period. The numbers of shares used in computing diluted earning per share comprises the weighted average number of equity shares that would have been issued on the conversion of all potential equity shares. Dilutive potential equity shares have been deemed converted as of the beginning of the period, unless issued at a later date.



NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 31.03.2021

**11 Provision, Contingent Liabilities and Contingent Assets**

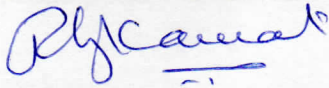
Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

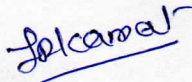
**12 PREVIOUS YEAR FIGURES**

This was the first year of incorporation and hence comparative figures is not given for previous years.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

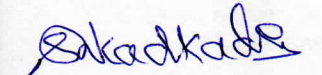
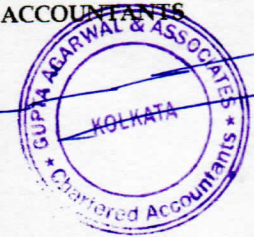


RAJKUMAR GAJANAN KAMAT  
DIRECTOR  
DIN: 01157652

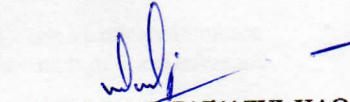


LEENA RAJKUMAR KAMAT  
DIRECTOR  
DIN: 02607730

AUDITOR'S REPORT  
SIGNED IN TERMS OF OUR SEPARATE  
REPORT OF EVEN DATE.  
For GUPTA AGARWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 0329001E



NILAM NARESH KADKADE  
CHIEF FINANCIAL OFFICER



MOHAMMAD FAIYAZUL HAQ  
COMPANY SECRETARY

J.S. GUPTA  
PARTNER  
MEMBERSHIP NO. 059535

PLACE : KOLKATA

DATE :

05/07/2021

**EP BIOCOSITES LIMITED**  
**NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS**  
**FOR THE YEAR ENDED 31-03-2021**

**NOTE 12 - RELATED PARTY DISCLOSURES**

**Related Party where control exist**

Rajkumar Kamat                      Shareholder holding 4% of equity shares  
 Leena Kamat                        Shareholder holding 90% of equity shares

**Related parties with whom transactions have taken place during the year**

Om Venture                              Sole Proprietorship where director is Proprietor  
 Mr. Rajkumar Kamat                      Director

**B. Details of Director/Key management personnel (KMP) including relatives**

Mr. Rajkumar Kamat                      Director having significant influence  
 Mrs. Leena Rajkumar Kamat              Director having significant influence

**a) Loans taken and repayment thereof**

Name of the related Party	Year ended	Advance Taken	Repayment	Interest accrued	Amount owned to related parties (Rs)
Rajkumar Kamat	3/31/2021	151,204.00	150,900.00	-	304.00
		151,204.00	150,900.00	-	304.00

**b) Related Party Transactions**

Name	Relation	Nature	During the Year (Rs)	Closing Balance (Rs)
Om Venture	Associate concern	Purchases (Incl. GST)	465,200	
Om Venture	Associate concern	Sales (incl. GST)	6,783,141	1,324,105.00
Om Venture	Associate concern	Other Expenses	9,989	
Om Venture	Associate concern	Job work (Incl. GST)	1,242,094	
Rajkumar Kamat	Director	Directors Remuneration	572,500	-

C) Rent free accomodation received from director of the company named Mrs. Leena Rajkumar Kamat

