

EP BIOCOSCOMPOSITES LIMITED
COMPUTATION OF INCOME FOR THE YEAR ENDED 31ST MARCH, 2020

SL. NO.	PARTICULARS	AMOUNT (Rs.)	AMOUNT (Rs.)
1	<u>INCOME FROM BUSINESS</u>		
	Net Profit as per Profit & Loss Account	431,588.94	
	Add: Incorporation Expenses (4/5th of 35000)	28,000.00	
	Add : Depreciation as per Companies Act	-	
		459,588.94	
	Less : Depreciation as allowable under para 5 of the Income Tax Rules, 1962	-	
	GROSS TOTAL INCOME		459,588.94
	Less: Brought Forward Depreciation	-	-
			459,589.00
	Rounded Off under section 288A		-
	TOTAL INCOME		459,589.00
	Tax Payable (@ 22%) [Assumed Sec. 115BAA availed]		101,110.00
	Add : Surcharge (@ 10%)		10,111.00
			111,221.00
	Add : Education Cess (@ 4%)		4,449.00
	Add : Interest Payable		
	U/S 234A	-	
	U/S 234B	-	
	U/S 234C	-	
	TAX PAYABLE		115,670.00
	Less : Tax Deducted at Sources		
	Less : Advance Tax		-
			-
	TAX PAYABLE		115,670.00

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

<i>Net Profit as per Profit & Loss Account</i>	431,588.94
Less : Brought Forward Business Loss or Unabsorbed Depreciation, Whichever is Lower	-
BOOK PROFIT	431,588.94
<i>Tax Payable U/s 115JA (19.055% of above)</i>	82,239.37
<i>Add: Interest Payable u/s 234b & 234c</i>	-
<i>Total Tax Liability</i>	82,239.37
Less : Advance Tax	-
<i>Less: Tax Deducted at Source</i>	-
<i>Tax Payable</i>	82,239.37

EP BIOCOSCOMPOSITES LIMITED
CIN: U28900GA2020PLC014240
PART I - BALANCE SHEET AS AT 31-03-2020

(AMOUNT IN RUPEES)

S. NO.	PARTICULARS	NOTE NO.	FIGURES FOR THE YEAR ENDED 31/03/2020	
I	<u>EQUITY AND LIABILITIES</u>			
1	<u>SHAREHOLDERS FUNDS</u>			
	(a) SHARE CAPITAL	A		500,000.00
	(b) RESERVES AND SURPLUS	B		(214,498.06)
	TOTAL (1)			285,501.94
2	<u>NON-CURRENT LIABILITIES</u>			
	(a) LONG TERM BORROWING	C		-
	TOTAL (2)			-
3	<u>CURRENT LIABILITIES</u>			
	(a) TRADE PAYABLES	D		4,639,347.00
	(b) SHORT TERM PROVISIONS	E		115,670.00
	(c) OTHER CURRENT LIABILITIES	F		477,079.00
	TOTAL (3)			5,232,096.00
	TOTAL(1+2+3)			5,517,597.94
II	<u>ASSETS</u>			
1	<u>NON-CURRENT ASSETS</u>			
	(a) FIXED ASSETS - TANGIBLE ASSETS	G		-
	TOTAL(1)			-
2	<u>CURRENT ASSETS</u>			
	(a) INVENTORY	H		1,112,498.40
	(b) TRADE RECEIVABLES	I		3,019,397.00
	(c) SHORT-TERM LOANS AND ADVANCES	J		123,023.00
	(d) CASH AND CASH EQUIVALENTS	K		1,157,363.20
	(e) OTHER CURRENT ASSETS	L		105,316.34
	TOTAL(2)			5,517,597.94
	TOTAL(1+2)			5,517,597.94

Significant Accounting Policies and Notes of Accounts

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FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Rajkumar

RAJKUMAR GAJANAN KAMAT
DIRECTOR
DIN: 01157652

Leena

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

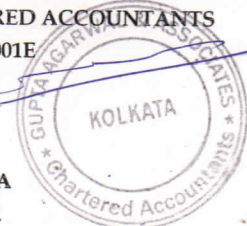
Nilam

NILAM NARESH KADKADE
CHIEF FINANCIAL OFFICER

Mohammad

MOHAMMAD FAIYAZUL HAQ
COMPANY SECRETARY

J.S. GUPTA
PARTNER
MEMBERSHIP NO. 059535.



Date 10th September 2020

PLACE : KOLKATA
DATE : 11th September, 2020

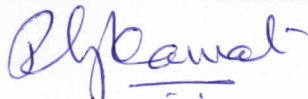
EP BIOCOMPOSITES LIMITED
CIN: U28900GA2020PLC014240
PART II - STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31-03-2020

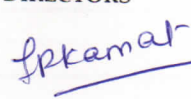
		(AMOUNT IN RUPEES)		
S. No.	PARTICULARS	NOTE NO.	FIGURES FOR THE PERIOD ENDED FROM 17-01-2020 TO 31-03-2020	
I	REVENUE FROM OPERATIONS			
(a)	RECEIPT FROM OPERATIONS	M		5,681,016.28
(b)	OTHER INCOME	N		2,345.00
	TOTAL REVENUE			5,683,361.28
II	EXPENSES:			
(a)	COST OF MATERIAL CONSUMED	O		2,450,929.46
(b)	PURCHASE OF STOCK-IN-TRADE	P		2,600,000.00
(c)	CHANGES IN INVENTORIES OF FINISHED GOODS	Q		(255,939.50)
(d)	EMPLOYEE BENEFITS EXPENSES	R		83,195.00
(e)	OTHER EXPENSES	S		373,587.38
	TOTAL EXPENSES			5,251,772.34
III	PROFIT BEFORE TAX (I-II)			431,588.94
IV	TAX EXPENSE			
(a)	CURRENT TAX			
(b)	EARLIER YEARS TAX			115,670.00
(c)	DEFERRED TAX			-
				-
V	PROFIT (LOSS) FOR THE PERIOD (III-IV)			315,918.94
VI	EARNING PER EQUITY SHARE			
(a)	BASIC	T		6.32
(b)	DILUTED			6.32


Significant Accounting Policies and Notes of Accounts


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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


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

Date: 18th September 2020

PLACE : KOLKATA
DATE : 11th September, 2020

EP BIOCOMPOSITES LIMITED
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31-03-2020

NOTE NO.	PARTICULARS	FIGURES FOR THE YEAR ENDED 31/03/2020
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A	SHARE HOLDERS FUND	
	SHARE CAPITAL:	
	(1) AUTHORIZED:	1,500,000.00
	1,50,000 EQUITY SHARES OF RS. 10/- EACH	1,500,000.00
	(2) ISSUED, SUBSCRIBED & PAID UP	
	SHARES AT THE BEGINNING OF THE ACCOUNTING PERIOD	-
	ADDITIONS DURING THE YEAR	
	50000 EQUITY SHARES OF RS.10/- EACH	500,000.00
	SHARES AT THE END OF THE ACCOUNTING PERIOD	
	50,000 EQUITY SHARES OF RS.10/- EACH	500,000.00

(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 (EQUITY SHARES OF RS 10/ EACH FULLY PAID UP)	31ST MARCH , 2020	
	No. of Shares	%
MRS. LEENA KAMAT	45,000	90.00
MR. RAJKUMAR GAJANAN KAMAT	2,000	4.00
MS. NIMISHA RAJKUMAR KAMAT	2,000	4.00
MR. SHREYAS NADKARNI	250	0.50
MS. ASHMA KAMAT	250	0.50
MR. DATTARAM CHIMULKAR	250	0.50
MR. HEMAT KALANGUTKAR	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	-
ADDITIONS DURING THE YEAR	315,918.94
(BALANCE IN STATEMENT OF PROFIT & LOSS A/C)	
LESS: IPO EXPENSES	(530,417.00)
AT THE END OF THE ACCOUNTING PERIOD	(214,498.06)
GRAND TOTAL	(214,498.06)

C LONG TERM BORROWINGS

UNSECURED BORROWING FROM RELATED PARTIES



EP BIOCOMPOSITES LIMITED
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31-03-2020

NOTE NO.	PARTICULARS	FIGURES FOR THE YEAR ENDED 31/03/2020
	<u>CURRENT LIABILITIES</u>	
D	<u>TRADE PAYABLES</u>	
	(a) TOTAL OUTSTANDING DUES OF MSME	913,407.00
	(b) TOTAL OUTSTANDING DUES OF CREDITORS OTHER THAN MSME	3,725,940.00
		4,639,347.00
	Notes:-	
	1. Trade Payables as on 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	<u>SHORT-TERM PROVISIONS</u>	
	PROVISIONS FOR TAXATION	115,670.00
		115,670.00
F	<u>OTHER CURRENT LIABILITIES</u>	
	AUDITORS FEES PAYABLE	25,000.00
	TDS PAYABLE	19,429.00
	SALARY PAYABLE	32,184.00
	ADVANCE FROM CUSTOMER	375,466.00
	OTHER CURRENT LIABILITIES	25,000.00
		477,079.00
	<u>NON CURRENT ASSETS</u>	
G	<u>PROPERTY, PLANT AND EQUIPMENT</u>	
	TANGIBLE ASSETS	-
		-
H	<u>INVENTORIES (VALUED AT LOWER OF COST AND NET REALIZABLE VALUE)</u>	
	RAW MATERIAL	598,825.90
	W-I-P	257,733.00
	FINISHED GOODS	255,939.50
	STOCK-IN-TRADE	-
		1,112,498.40
	Notes:-	
	1. Value of Inventories as on March 31, 2020 have been taken as certified by the management of the company.	
I	<u>TRADE RECEIVABLES:</u>	
	(UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)	
	(1) DEBTS OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS FROM THE DATE THEY ARE DUE	
	(2) OTHER RECEIVABLES	3,019,397.00
		3,019,397.00
	Notes:-	
	1. Trade Receivables as on March 31, 2020 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	



EP BIOCOMPOSITES LIMITED
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31-03-2020

NOTE NO.	PARTICULARS	FIGURES FOR THE YEAR ENDED 31/03/2020
J	<u>SHORT TERM LOANS & ADVANCES:</u> (UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)	
	a) DEPOSITS	20,000.00
	b) ADVANCES TO SUPPLIER	102,023.00
	c) ADVANCES TO EMPLOYEE	1,000.00
		123,023.00
K	<u>CASH & CASH EQUIVALENTS :</u>	
	(a) <u>BALANCE WITH BANKS</u>	
	<u>IN CURRENT ACCOUNTS:</u>	1,117,848.20
	<u>IN RD ACCOUNTS:</u>	25,055.00
	(b) <u>CASH IN HAND</u>	14,460.00
		1,157,363.20
L	<u>OTHER CURRENT ASSETS:</u>	
	a) GST RECEIVABLE	104,816.34
	b) OTHER CURRENT ASSETS	500.00
		105,316.34



EP BIOCOSITES LIMITED
NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31-03-2020

NOTE NO.	PARTICULARS	FIGURES FOR THE YEAR ENDED FROM 17-01-2020 TO 31-03-2020
M	REVENUE FROM OPERATIONS	
	SALE OF FINISHED GOODS	2,731,359.28
	SALE OF TRADED GOODS	2,782,500.00
	SALE OF SERVICES	167,157.00
		<u>5,681,016.28</u>
N	OTHER INCOME:	
	INTEREST ON RD	55.00
	MISCELLANEOUS RECEIPT	2,290.00
		<u>2,345.00</u>
O	COST OF RAW MATERIAL CONSUMED	
	Opening Stock Of Raw Materials	-
	Opening Stock Of W-I-P	-
	Purchases	2,674,314.36
	Add :- Direct Expenses	
	Fabrication Expenses	518,860.00
	Freight Charges	64,653.00
	Other production expenses	49,661.00
	Less:- Closing Stock of Raw Materials	598,825.90
	Less:- Closing Stock of W-I-P	257,733.00
		<u>2,450,929.46</u>
P	PURCHASE OF STOCK IN TRADE	
	PURCHASE OF TRADED GOODS	2,600,000.00
		<u>2,600,000.00</u>
Q	CHANGES IN INVENTORIES	
	FINISHED GOODS	
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	-
	AT THE END OF THE ACCOUNTING PERIOD	255,939.50
	NET CHANGES IN INVENTORIES	<u>(255,939.50)</u>
R	EMPLOYEE BENEFITS EXPENSE	
	SALARY AND BONUS	62,518.00
	INCENTIVE SALES	8,092.00
	STAFF WELFARE	12,585.00
		<u>83,195.00</u>
S	OTHER EXPENSES:	
	ADMINISTRATIVE EXPENSE	6,740.00
	BANK CHARGES	2,515.80
	DISCOUNT ALLOWED	140.96
	FREIGHT OUTWARD	75,479.00
	MARKETING & SALES PROMOTION EXPENSES	1,380.00
	MISCELLANEOUS EXPENSES	293.00
	MEETING EXPENSES	8,300.00
	PRINTING & STATIONERY	2,198.00
	RENT	8,200.00
	REPAIRS & MAINTAINANCE	5,346.62
	REGISTRATION & RENEWALS	2,686.00
	SECURITY CHARGES	29,277.00
	TRAVELLING EXPENSES	44,731.00
	INCORPORATION EXPENSES	35,000.00
	ROC FEES	6,300.00
	STAMP & POSTAGE	20,000.00
	PROFESSIONAL FEES	100,000.00
	PAYMENT TO AUDITOR	
	AUDIT FEES	25,000.00
		<u>373,587.38</u>
T	EARNING PER SHARE	
	NET PROFIT AFTER TAX AS PER STATEMENT OF PROFIT AND LOSS (A)	315,918.94
	WEIGHTED AVERAGE NUMBER OF EQUITY SHARES OUTSTANDING (B)	50,000.00
	BASIC AND DILUTED EARNINGS PER SHARE (A/B)	6.32
	FACE VALUE PER EQUITY SHARE	10.00



EP BIOCOSCOMPOSITES LIMITED
CIN: U28900GA2020PLC014240
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(AMOUNT IN RUPEES)

PARTICULARS	Figures as on 31st March 2020	
Cash Flow From Operating Activities		
Profit Before Tax		431,588.94
<u>Adjustments For:</u>		
Income From Other Source		(55.00)
Operating Profit Before Working Capital Charges		431,533.94
<u>Adjustments For:</u>		
(Increase)/Decrease In Trade & Other Recievables		(3,019,397.00)
(Increase)/Decrease In Inventories		(1,112,498.40)
Increase/(Decrease) In Trade Payables		4,639,347.00
Short-Term Loans And Advances - (Increase)/Decrease		(123,023.00)
Increase/(Decrease) In Other Current Liabilities		477,079.00
Other Current Assets - (Increase)/Decrease		(105,316.34)
Cash Generated From/(Used In) Operations		756,191.26
Net Cash Flow From/(Used In) Operating Activities (A)		1,187,725.20
Cash Flow From Investing Activities		
Interest On Investments		55.00
Net Cash Flow From/(Used In) Investing Activities (B)		55.00
Proceeds From Issue Of Share Capital +Securities Premium		500,000.00
IPO Expenses		(530,417.00)
Net Cash Flow From/(Used In) Financing Activities (C)		(30,417.00)
Net Increase / (Decrease) In Cash And Cash Equivalence (A+B+C)		1,157,363.20
Cash And Cash Equivalent At The Beginning Of The Year		-
Cash And Cash Equivalent At The End Of The Year		1,157,363.20
Components Of Cash And Cash Equivalent		
Balances With Banks In Current/Cash Credit Account		1,142,903.20
Cash In Hand		14,460.00
Total Cash And Cash Equivalent		1,157,363.20

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Rajkumar

RAJKUMAR GAJANAN KAMAT
DIRECTOR
DIN: 0257652

Leena

LEENA RAJKUMAR KAMAT
DIRECTOR
DIN: 02607730

Nilam

NILAM NARESH KADKADE
CHIEF FINANCIAL OFFICER
PLACE: KOLKATA

DATED: 11th September, 2020

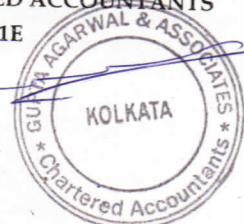
Mohammad

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

Date: 18th September 2020

EP BIOCOSITES LIMITED

CIN: U28900GA2020PLC014240

NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31-03-2020

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.

U 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 re-assesses 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.



EP BIOCOSCOMPOSITES LIMITED

CIN: U28900GA2020PLC014240

**NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31-03-2020**

5 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.

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 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 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 accommodation 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.

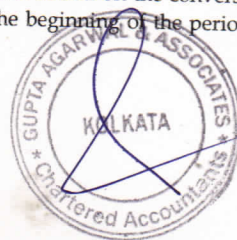
Cost of inventories comprises all costs of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition.

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.



EP BIOCOMPOSITES LIMITED
CIN: U28900GA2020PLC014240

NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31-03-2020

11 Provision, Contingent Liabilities and Contingent Assets

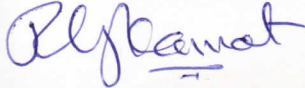
Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

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

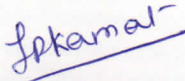
12 PREVIOUS YEAR FIGURES

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

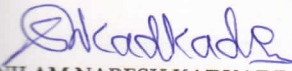
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



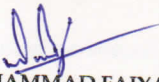
RAJKUMAR GAJANAN KAMAT
DIRECTOR
DIN: 01157652



LEENA RAJKUMAR KAMAT
DIRECTOR
DIN: 02607730

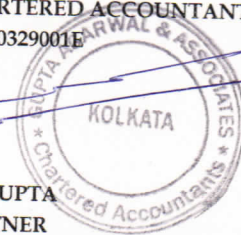


NILAM NARESH KADKADE
CHIEF FINANCIAL OFFICER



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

Date 18th September 2020

PLACE : KOLKATA

DATE : 11th September, 2020

EP BIOCOSCOMPOSITES LIMITED
NOTES TO AND FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31-03-2020

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

E.P. Industries Sole Proprietorship where director is Proprietor
 Om Venture Sole Proprietorship where director is Proprietor
 Omega Marketing Sole Proprietorship where director is Proprietor
 Omega Engineers Sole Proprietorship where director is Proprietor
 Business Nirvana Inc Sole Proprietorship where director is Proprietor
 Epee Metal Goa Private Limited Company

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	3/31/2020	25,000.00	-	-	25,000.00
		25,000.00	-	-	25,000.00

b) Related Party Transactions

Name	Relation	Nature	During the Year (Rs)	Closing Balance (Rs)
Om Venture	Associate concern	Purchases (Incl. GST)	1,013,620	
Om Venture	Associate concern	Sales (incl. GST)	3,283,350	1,583,011.00
Om Venture	Associate concern	Other Expenses	745,392	
Om Venture	Associate concern	Job work (Incl. GST)	491,777	

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

