

Name : Epee Bio Solutions Private Limited
Address : AG 14, Campal Trade Centre, Near Kala Academy, Panaji - Goa. 403001.
PAN : AAECE8220F
Assessment Year : 2020-21
Previous year ended on : 31st March 2020
Bank A/c No. : Canara Bank, Panaji Branch CA A/c No.0308201004370
Telephone No. : 9823777705 / 2431081

COMPUTATION OF INCOME

1 INCOME FROM BUSINESS

Profit/ (Loss) as per Profit & Loss Account	(2,42,267)
2 Add : Depreciation	24,681
3 Add: Interest & Penalty	100
Add: Amount Disallowed for non deduction of TDS Marketing Expenses 4600 Disallowance @ 30%	1,380
	<u>(2,16,106)</u>
4 Less : Depreciation as per Income Tax Act	<u>16,918</u>
5 Profits /(Loss) before set off of losses Rounded Off	<u>(2,33,024)</u> <u>(2,33,020)</u>
6 Tax thereon @25%	-
7 <u>Book Profits</u> Net Profit / (Loss) as per statement of profit & loss	(2,42,267)
8 Tax thereon @ 15%	<u>-</u>
9 Whichever is higher of 7 and 9	-
10 Education cess @ 4%	<u>-</u>
11 Total tax	-
12 Less: Tax Deducted at Source	<u>2,000</u>
13 Refund Due	<u>2,000</u>

Place : Panaji - Goa
DATE :- 18th December, 2020

For, Epee Bio Solutions Private Limited

Director

Director

A.Y	Business Losses	Unabsorbed Depreciation	Total Losses
2020-21	2,16,106	16,918	2,33,024

EPEE BIO SOLUTIONS PVT LTD

INCOME TAX DEPRECIATION
A.Y. 2020-21(F.Y. 2019-20)

Particulars	As on 01-04-2019	Additions (On or before 30-9-2019)	Additions (after 30-9-2019)	Total	Rate	Depreciation	WDV As on 31-03-2020
Plant & Machinery	73,213.05	-	-	73,213.05	15%	10,981.96	62,231.09
Electrical Equipments	39,571.50	-	-	39,571.50	15%	5,935.73	33,635.78
TOTAL	1,12,784.55	-	-	1,12,784.55		16,917.68	95,866.87
	-	86,133.00	42,780.00	1,28,913.00		16,128.45	1,12,784.55

EPEE BIO SOLUTIONS PRIVATE LIMITED**CIN : U36999GA2017PTC013375****BALANCE SHEET AS AT 31ST MARCH 2020**

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
<u>EQUITY AND LIABILITIES</u>			
Shareholder's Funds			
Share Capital	3	25,000.00	25,000.00
Reserves & Surplus	4	34,060.17	2,75,636.43
Non-Current Liabilities			
Long-Term Borrowings	5	12,83,768.00	10,82,255.00
Deferred Tax Liabilities (Net)	6	664.00	1,355.00
Current Liabilities			
Trade Payables			
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises	7	6,70,230.00	7,82,128.00
Other Current Liabilities	8	37,048.00	1,08,500.00
Short Term Provision	9	-	68,513.92
TOTAL		20,50,770.17	23,43,388.35
<u>ASSETS</u>			
Non-Current Assets			
Property, Plant and Equipment			
Tangible Assets	10	93,315.00	1,17,996.00
Current Assets			
Inventories	11	3,90,000.00	3,90,000.00
Trade receivables	12	13,99,588.00	13,76,699.00
Cash and cash equivalents	13	41,619.40	3,33,015.20
Short term loans & Advances	14	1,26,247.77	1,25,678.15
TOTAL		20,50,770.17	23,43,388.35
Significant Accounting Policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

As per our report of even date.

For, S.P. Bhandare & Associates

Chartered Accountants

Firm regn. No. 101157W

S.P. Bhandare

S.P. Bhandare

Proprietor

M.No. 035615

Place : Panaji - Goa.

DATE : 18th December, 2020



For, EPEE BIO SOLUTIONS PRIVATE LIMITED

Rajkumar Gajanan Kamat

Rajkumar Gajanan Kamat

DIRECTOR

DIN: 01157652

Leena Rajkumar Kamat

Leena Rajkumar Kamat

DIRECTOR

DIN : 02607730

EPEE BIO SOLUTIONS PRIVATE LIMITED
CIN : U36999GA2017PTC013375
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH 2020

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
Revenue from operations			
Turnover	15	11,27,987.50	56,71,186.94
Other Income	16	2,62,508.00	-
Total Revenue		13,90,495.50	56,71,186.94
Expenses :			
Purchase of Traded Goods	17	10,22,548.47	36,40,332.50
Changes in Inventories of Traded goods	18	-	(2,30,000.00)
Employee benefit expenses	19	1,20,740.00	8,41,109.00
Depreciation	10	24,681.00	10,917.00
Other expenses	20	4,64,793.29	11,67,672.09
Total Expenses		16,32,762.76	54,30,030.59
Profit/(Loss) before tax		(2,42,267.26)	2,41,156.35
Tax expense :			
Current Tax		-	68,513.92
Deferred Tax		(691.00)	1,355.00
		(691.00)	69,868.92
Profit/(Loss) for the year		(2,41,576.26)	1,71,287.43
Earning per equity share (Face value '10/- per share) [31st March,2019] Basic and diluted	21	-96.63	68.51

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For, S.P. Bhandare & Associates

Chartered Accountants

Firm regn. No. 101157W

S.P. Bhandare

S.P. Bhandare

Proprietor

M.No. 035615

Place : Panaji - Goa.

DATE :- 18th December, 2020

UDIN : 20035615AAAAKL7470



For, EPEE BIO SOLUTIONS PRIVATE LIMITED

Rajkumar Gajanan Kamat

Rajkumar Gajanan Kamat

DIRECTOR

DIN: 01157652

Leena Rajkumar Kamat

Leena Rajkumar Kamat

DIRECTOR

DIN : 02607730

EPEE BIO SOLUTION PRIVATE LIMITED

CIN : U36999GA2017PTC013375

Notes to the financial statements for the period ended 31st March 2020

1 Corporate Information

Epee Bio Solution Private Limited is a private limited company domiciled in India and incorporated under the Companies Act, 2013. The Company is engaged in manufacture of fibre reinforced polymere products and providing of bio toilet Solutions.

2 Significant accounting policies

2.01 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 Rule 7 of the Companies (Accounts) Rules 2014. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.02 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 'GAAP' in India, requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of financial statements. Management believes that the estimates made in the preparation of financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

2.03 Property, Plant and Equipment and Depreciation

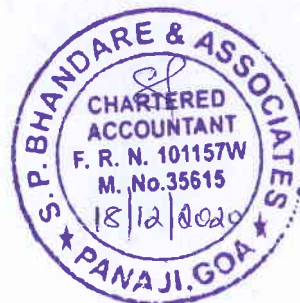
Tangible assets are stated at cost less accumulated depreciation/amortization and impairment loss, if any. The Company capitalizes all costs relating to the acquisition and installation of fixed assets. Cost includes freight, duties, taxes (to the extent not recoverable From appropriate authorities) and incidental expenses related to the acquisition and installation of fixed assets upto the time the assets are ready for intended use.

2.04 Depreciation on tangible assets

Depreciation on Tangible assets is provided on the written down method based on the useful life of the assets as prescribed in Schedule II of the Companies Act, 2013.

2.05 Revenue recognition

Revenue is reconized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured .



Income tax

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. 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 tax reflects 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 tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all 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 situation 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.

Inventories

Inventories are valued at lower of cost and net realizable value.

Provisions and Contingent liabilities

A provision is made when there is present obligation as a result of a past event that probably requires an outflow of resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Earnings per share ('EPS')

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity share shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issues, bonus element in a right issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.



EPEE BIO SOLUTION PRIVATE LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2020

NOTE 3- SHARE CAPITAL

Authorised Capital

2,50,000 Equity shares of Rs. 10/- each

CURRENT YEAR	PREVIOUS YEAR
25,00,000.00	25,00,000.00
25,00,000.00	25,00,000.00
25,00,000.00	25,00,000.00
25,00,000.00	25,00,000.00
25,00,000.00	25,00,000.00
25,00,000.00	25,00,000.00

Issued & Subscribed Capital

2,50,000 Equity shares of Rs. 10/- each

Paid up Capital

2,50,000 Equity shares of Rs. 10/- each fully Paid

Note 3.1: The Share Capital of the company as appearing in the MCA records is Rs. 25,00,000/-. However the company is in the process of rectifying the MCA records to align the same with the books of accounts.

Equity shares of	31st December, 2020		31st March, 2019	
	Number of shares held	Amount ₹	Number of shares held	Amount ₹
₹10/- each fully paid				
As on 1st April	2,500.00	25,000.00	2,500.00	25,000.00
	2,500.00	25,000.00	2,500.00	25,000.00
As on 31st March	2,500.00	25,000.00	2,500.00	25,000.00
	2,500.00	25,000.00	2,500.00	25,000.00

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share. The Company has not declared any dividends till date. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to equity shares held by the shareholders.

Details of shareholders holding more than 5% of shares in the Company :

Equity shares of	31st December, 2020		31st March, 2019	
	Capital	% shares held	Capital	% shares held
₹10/- each fully paid				
Mr Rajkumar Kamat	17500.00	70%	17500.00	70%
Mrs. Leena Kamat	7500.00	30%	7500.00	30%
TOTAL	25,000.00	100%	25,000.00	100%



NOTE 4 - RESERVES & SURPLUS

(a) Surplus/ (Deficit) in the Statement of Profit and Loss

Opening Balance

Add : Profit /(Loss) for the year

Net Surplus /(Deficit) in the Statement of Profit and Loss

CURRENT YEAR ₹	PREVIOUS YEAR ₹
2,75,636.43	1,04,349.00
(2,41,576.26)	1,71,287.43
34,060.17	2,75,636.43

NOTE 5 - LONG-TERM BORROWINGSUnsecured Loans from
Related Parties

CURRENT YEAR ₹	PREVIOUS YEAR ₹
12,83,768.00	10,82,255.00
12,83,768.00	10,82,255.00

Note 5.1 : The Unsecured Loans from related Parties do not carry any interest. No terms of repayment have been specified in respect of these loans. However past history of repayment of these loans suggest that the loans are not short term loans.

NOTE 6 - DEFERRED TAX LIABILITIES NET

Deferred Tax Liability

Impact of difference between tax depreciation and
depreciation charged for the financial reporting

Net Deferred Tax Liability / (Assets)

CURRENT YEAR ₹	PREVIOUS YEAR ₹
664.00	1,355.00
664.00	1,355.00

NOTE 7- TRADE PAYABLES

(a) Total outstanding dues of micro enterprises and small enterprises

(b) Total outstanding dues of creditors other than micro
enterprises and small enterprises

CURRENT YEAR ₹	PREVIOUS YEAR ₹
-	-
6,70,230.00	7,82,128.00
6,70,230.00	7,82,128.00

NOTE 7.1 : THE DISCLOSURES UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

The disclosures under the Micro, Small and Medium Enterprises Development Act, 2006 have been made on the basis of confirmations received from suppliers regarding their status under the said Act. The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006

Particulars

Outstanding principal amount and interest as on 31st March 2020

- Principal Amount

- Interest due thereon

Amount in Rs.

Amount of interest paid along with the amounts of payment made beyond
the appointed dayAmount of interest due and payable (where the principal has already been paid but
interest has not been paid)The amount of interest accrued and remaining unpaid at the end of each
accounting year

The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid for the purpose of disallowance as a deductible expenditure under section 23 of the said Act



NOTE 8 - OTHER CURRENT LIABILITIES

Other Current Liabilities

CURRENT YEAR ₹	PREVIOUS YEAR ₹
37,048.00	1,08,500.00
37,048.00	1,08,500.00

NOTE 9 - SHORT TERM PROVISIONS

Provision for Income Tax

CURRENT YEAR ₹	PREVIOUS YEAR ₹
-	68,513.92
-	68,513.92



PEEP BIO SOLUTIONS PVT LTD

NOTE 10 - Property, Plant and Equipment

Sr. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As on 01.04.2019	Additions during the year	Total 31.03.2020	As on 1.4.2019	During the Year	Total 31.03.2020	W.D.V. as on 31.3.2020	W.D.V. as on 31.3.2019
	Plant & Machinery	86,133.00	-	86,133.00	10,793.00	13,637.00	24,430.00	61,703.00	75,340.00
	Electrical Equipment	42,780.00	-	42,780.00	124.00	11,044.00	11,168.00	31,612.00	42,656.00
	Total Rs.	1,28,913.00	-	1,28,913.00	10,917.00	24,681.00	35,598.00	93,315.00	1,17,996.00
	Previous year	-	1,28,913.00	1,28,913.00	-	10,917.00	10,917.00	1,17,996.00	-



NOTE 11- INVENTORIES (Valued at lower of Cost and Net Realizable Value)

- (a) Traded goods :
Toilets & Tanks

CURRENT YEAR ₹	PREVIOUS YEAR ₹
3,90,000.00	3,90,000.00
3,90,000.00	3,90,000.00

NOTE 12 - TRADE RECEIVABLES

- Unsecured and considered good unless stated otherwise:
(i) Outstanding for a period exceeding six months from the date they are due for payment
(ii) Other receivables

CURRENT YEAR ₹	PREVIOUS YEAR ₹
13,99,588.00	13,76,699.00
13,99,588.00	13,76,699.00

NOTE 13- CASH AND BANK BALANCES

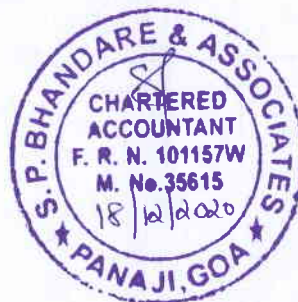
- A. Cash and cash equivalents:
(a) Balances with banks
In Current Accounts
(b) Cash in hand

CURRENT YEAR ₹	PREVIOUS YEAR ₹
41,614.40	3,21,553.20
5.00	11,462.00
41,619.40	3,33,015.20

NOTE 14 - SHORT TERM LOANS & ADVANCES

- (a) GST Receivable
(b) Deposits
(c) TDS Receivable

CURRENT YEAR ₹	PREVIOUS YEAR ₹
1,01,767.77	1,03,198.15
22,480.00	22,480.00
2,000.00	-
1,26,247.77	1,25,678.15



EPEE BIO SOLUTION PRIVATE LIMITED
NOTES TO STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED
ON 31ST MARCH 2020

NOTE 15 - REVENUE FROM OPERATIONS

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
Turnover	11,27,987.50	56,71,186.94
	11,27,987.50	56,71,186.94

NOTE 16 - OTHER INCOME

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
Shed Rent	2,40,508.00	-
Miscellaneous Income - Excess Provision Written Off	22,000.00	-
	2,62,508.00	-

NOTE 17 - PURCHASE OF TRADED GOODS

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
Toilets & Tanks	10,22,548.47	36,40,332.50
Total	10,22,548.47	36,40,332.50

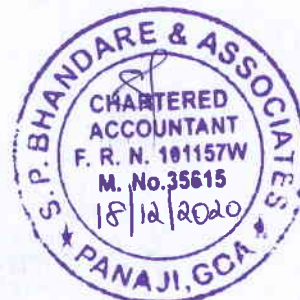
NOTE 18 - CHANGE IN INVENTORIES OF TRADED GOODS

Inventory at the end of the year

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019	(Increase) / Decrease
Traded Goods	3,90,000.00	3,90,000.00	-
Total	3,90,000.00	3,90,000.00	-

Inventory at the beginning of the year

Particulars	For the year ended 31 December 2020	For the year ended 31 March 2019	(Increase) / Decrease
Traded Goods	3,90,000.00	1,60,000.00	(2,30,000.00)
Total	3,90,000.00	1,60,000.00	(2,30,000.00)



NOTE 19 - EMPLOYEE BENEFIT EXPENSES

Salary and Bonus
Incentive Sales
Training & Seminar
Staff Welfare

CURRENT YEAR	PREVIOUS YEAR
1,20,000.00	2,56,000.00
-	2,733.00
-	4,39,491.00
740.00	1,42,885.00
1,20,740.00	8,41,109.00

NOTE 20 : OTHER EXPENSES

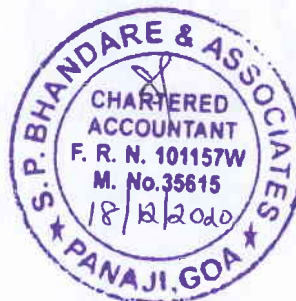
Electricity Charges
Professional Fees
Shed Rent
Logistics Charges
Bank Charges
Rent of Room
Freight Inward
Freight Outward
Fabrication Expenses
Gifts & Incentives
Guest Entertainment
Insurance Charges
Interest & Penalty
Launch Expenses
Marketing & Sales Promotion Expenses
Miscellaneous Expenses
Meeting Expenses
Petrol & Fuel
Postage & Telephones
Printing & Stationery
Repairs & Maintainance
Tender Fees
Testing Fees
Registration & Renewals
Travelling Expenses
Payments to Auditors
Audit Fees

CURRENT YEAR	PREVIOUS YEAR
3,511.00	₹ 1,771.00
22,000.00	2,49,000.00
-	1,20,000.00
2,26,042.00	-
493.80	1,236.80
-	68,000.00
186.44	2,09,922.07
600.00	16,620.00
-	5,738.00
-	1,322.00
-	60,248.00
-	12,713.00
100.00	1,345.00
-	62,492.22
1,76,151.18	25,864.00
200.87	-
-	9,300.00
-	2,838.00
-	6,517.00
-	730.00
-	15,696.00
-	11,000.00
-	85,540.00
-	4,800.00
21,258.00	1,80,979.00
14,250.00	14,000.00
4,64,793.29	11,67,672.09

NOTE 21 : EARNINGS PER SHARE

a) Net profit available for equity shareholders
b) Weighted average number of equity shares (nos)
c) Nominal Value per share
d) Basic and Diluted earnings per share of
` 10/- each (a/b)

Current Year	PREVIOUS YEAR
(2,41,576.26)	1,71,287.43
2,500.00	2,500.00
10.00	10.00
(96.63)	68.51



NOTE 22 - RELATED PARTY DISCLOSURES

Related Party where control exists

Rajkumar Kamat
Leena Kamat

Shareholder holding 70% of equity shares
Shareholder holding 30% of equity shares

Related parties with whom transactions have taken place during the year

A. Associate Concerns

E.P. Industries
Om Venture
Omega Marketing
Omega Engineers
Business Nirvana Inc

Sole Proprietorship where director is Proprietor
Sole Proprietorship where director is Proprietor
Sole Proprietorship where director is Proprietor
Sole Proprietorship where director is Proprietor
Sole Proprietorship where director is Proprietor

B. Key management personnel (KMP) including relatives

Mr. Rajkumar Kamat
Mrs. Leena Rajkumar Kamat

Director having significant influence
Director having significant influence

a) Loans taken and repayment thereof

Name of the related Party	Year ended	Loans Taken	Repayment	Interest accrued	Amount owned to related parties (₹)
Rajkumar Kamat	31-03-2020	2,01,513	-	-	12,83,768
	31-03-2019	21,75,380	12,70,000	-	10,82,255
	31-03-2020	2,01,513	-	-	12,83,768
	31-03-2019	21,75,380	12,70,000	-	10,82,255

b) Related Party Transactions

Name	Relation	Nature	Current Year (₹)	Previous Year (₹)
Om Venture	Associate concern	Purchases	10,18,895	4,83,357
EP Industries	Associate concern	Creditor	-	1,80,231
Closing Balance				
Om Venture	Associate concern	Payable	4,38,519	4,83,357
EP Industries	Associate concern	Payable	1,42,231	1,80,231
Omega Engineers	Associate concern	Receivable	1,03,941	-

NOTE 23

Information with regard to other matters specified in Part II of Schedule III to the Companies Act, 2013 of India, is either NIL or not applicable to the Company.

Signature to Notes 1 to 23

As per our Audit Report of even date

As per our report of even date.

For, S.P. Bhandare & Associates
Chartered Accountants
Firm regn. No. 101157W

S.P. Bhandare
Proprietor

M.No. 035615

Place : Panaji - Goa.

DATE :- 18th December, 2020

UDIN : 20035615AAAAKL7470

For, EPEE BIO SOLUTIONS PRIVATE LIMITED

Rajkumar Gajanan Kamat
DIRECTOR
DIN: 01157652

Leena Rajkumar Kamat
DIRECTOR
DIN : 02607730