

EPEE METAL GOA PRIVATE LIMITED
CIN : U51504GA2004PTC003621
BALANCE SHEET AS AT 31ST MARCH 2021

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
<u>EQUITY AND LIABILITIES</u>			
Shareholder's Funds			
Share Capital	3	1,00,000.00	1,00,000.00
Reserves & Surplus	4	7,48,233.32	3,60,260.56
Non-Current Liabilities			
Long-Term Borrowings	5	27,63,131.38	29,62,421.38
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	6	1,53,145.00	7,15,607.00
Other Current Liabilities	7	3,20,681.70	20,27,856.40
Short Term Provisions	8	1,48,597.00	28,248.00
TOTAL		42,33,788.40	61,94,393.34
<u>ASSETS</u>			
Non- Current Assets			
Property, Plant and Equipment			
Tangible Assets	9	20,215.63	31,977.63
Deferred Tax Asset	10	14,389.00	15,567.00
Long-Term Loans and Advances			
	11	55,500.00	64,500.00
Current Assets			
Inventories	12	18,32,568.58	37,83,285.58
Trade receivables	13	19,62,136.37	18,10,478.58
Cash and cash equivalents	14	2,27,286.82	84,356.37
Short-Term Loans and Advances	15	1,21,692.00	4,04,228.18
TOTAL		42,33,788.40	61,94,393.34
Significant Accounting Policies	2		

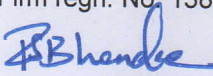
The accompanying notes are an integral part of the financial statements.

As per our report of even date.

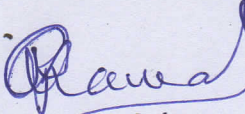
As per our report of even date.

For, R.S. Bhandare & Associates
Chartered Accountants
Firm regn. No. 138908W

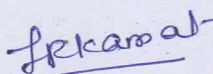
For, EPEE METAL GOA PVT. LTD.







Rajkumar Gajanan Kamat
DIRECTOR
DIN: 01157652



Leena Rajkumar Kamat
DIRECTOR
DIN : 02607730

R.S. Bhandare
Proprietor
M.No. 143665

Place : Panaji - Goa

Date :- 30th November 2021

UDIN :22143665AAAAAR3300

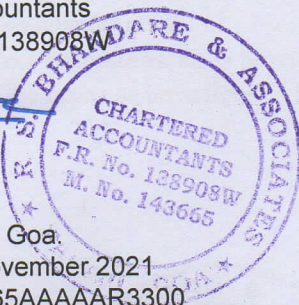
EPEE METAL GOA PRIVATE LIMITED
CIN : U51504GA2004PTC003621
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2021

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
Revenue from operations Turnover	16	82,73,679.11	56,44,155.14
Other Income	17	36,582.16	-
Total Revenue		83,10,261.27	56,44,155.14
Expenses :			
Purchase of Traded Goods	18	33,98,232.87	37,72,218.28
Changes in Inventories of Traded goods	19	19,50,717.00	38,480.00
Employee benefit expenses	20	10,90,188.00	7,32,537.00
Depreciation	9	11,762.00	17,238.00
Other expenses	21	13,21,613.64	9,68,488.04
Total Expenses		77,72,513.51	55,28,961.32
Profit/(Loss) before tax		5,37,747.76	1,15,193.82
Tax expense :			
Current Tax		1,48,597.00	28,248.00
Deferred Tax		1,178.00	1,296.00
		1,49,775.00	29,544.00
Profit /(Loss) for the year		3,87,972.76	85,649.82
Earning per equity share (Face value ₹10/- per share) [31st March,2020:₹10] Basic and diluted	22	38.80	8.56

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

As per our report of even date.
For, R.S. Bhandare & Associates
Chartered Accountants
Firm regn. No. 138908W

R.S. Bhandare
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Proprietor
M.No. 143665
Place : Panaji - Goa.
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For, EPEE METAL GOA PVT. LTD.

Rajkumar
Rajkumar Gajanan Kamat
DIRECTOR
DIN: 01157652

Leena
Leena Rajkumar Kamat
DIRECTOR
DIN : 02607730

EPEE METALS GOA PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March 2021

1 Corporate Information

Epee Metal Goa Private Limited is a private limited company domiciled in India and incorporated under the Companies Act, 1956. The Company is engaged in trading of doors and laminates. The Company caters to domestic markets only.

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

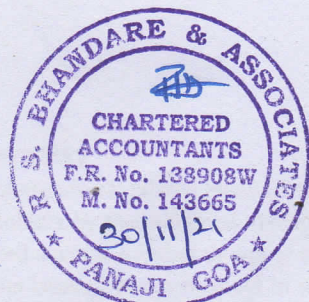
The preparation of financial statements in conformity with generally accepted accounting principles 'GAAP' in India, requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of financial statements. 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 up to 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 Impairment of tangible and intangible assets

In accordance with AS 28 - 'Impairment of Assets', the Company assesses at each Balance sheet date whether there is any indication that an asset or group of assets (cash generating unit) may be impaired. The recoverable amount of the asset (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of the asset or cash generating unit exceeds its recoverable amount. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of the assets in an arms length transaction between knowledgeable, willing parties, less the cost of disposal

2.06 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 .

2.07 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.

2.08 Inventories

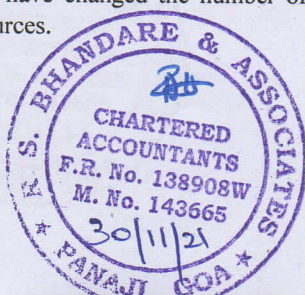
Inventories are valued at lower of cost and net realizable value.

2.09 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.

2.10 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 METAL GOA PRIVATE LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2021

NOTE 3- SHARE CAPITAL

	CURRENT YEAR	PREVIOUS YEAR
<u>Authorised Capital</u> 50,000 Equity shares of Rs. 10/- each	5,00,000.00	5,00,000.00
	5,00,000.00	5,00,000.00
<u>Issued, Subscribed & Paid up Capital</u> 10,000 Equity shares of Rs. 10/- each fully Paid	1,00,000.00	1,00,000.00
	1,00,000.00	1,00,000.00

Equity shares of	31st March, 2021		31st March, 2020	
	Number of shares held	Amount ₹	Number of shares held	Amount ₹
₹10/- each fully paid				
As on 1st April	10,000.00	1,00,000.00	10,000.00	1,00,000.00
	10,000.00	1,00,000.00	10,000.00	1,00,000.00
As on 31st March	10,000.00	1,00,000.00	10,000.00	1,00,000.00
	10,000.00	1,00,000.00	10,000.00	1,00,000.00

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 March, 2021		31st March, 2020	
	Number of shares held	% shares held	Number of shares held	% shares held
₹10/- each fully paid				
Mr.Rajkumar Kamat	7000.00	70%	7000.00	70%
Mrs.Leena Kamat	3000.00	30%	3000.00	30%
TOTAL	10,000.00	100.00%	10,000.00	100.00%

NOTE 4 - RESERVES & SURPLUS

	CURRENT YEAR	PREVIOUS YEAR
	₹	₹
(a) Surplus/ (Deficit) in the Statement of Profit and Loss		
Opening Balance	3,60,260.56	2,74,610.74
Add : Profit /(Loss) for the year	3,87,972.76	85,649.82
Net Surplus /(Deficit) in the Statement of Profit and Loss	7,48,233.32	3,60,260.56



NOTE 5 - LONG-TERM BORROWINGS

	CURRENT YEAR ₹	CURRENT YEAR ₹
Unsecured Loans from Related Parties (Refer Note 23 a)	27,63,131.38	29,62,421.38
	<u>27,63,131.38</u>	<u>29,62,421.38</u>

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

NOTE 6 - TRADE PAYABLES

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
Total outstanding dues of micro enterprises and small enterprises (Refer Note 6.1 below)		
Total outstanding dues of creditors other than micro enterprises and small enterprises		
Trade Payables to Micro & Small Enterprises		-
Other Trade Payables	1,53,145.00	7,15,607.00
	<u>1,53,145.00</u>	<u>7,15,607.00</u>

NOTE 6.1 : 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	Amount in Rs.
Outstanding principal amount and interest as on 31st March 2020	-
- Principal Amount	-
- Interest due thereon	-
Amount of interest paid along with the amounts of payment made beyond the appointed day	-
Amount 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 7 - OTHER CURRENT LIABILITIES

	CURRENT YEAR ₹	PREVIOUS YEAR ₹
(a) Other Payables		
(i) Advances from Customers	15,866.70	19,39,813.40
(ii) Other Payables	3,04,815.00	88,043.00
	<u>3,20,681.70</u>	<u>20,27,856.40</u>

NOTE 8 - SHORT TERM PROVISIONS

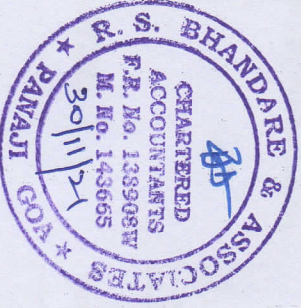
	CURRENT YEAR ₹	PREVIOUS YEAR ₹
Provision for Income Tax	1,48,597.00	28,248.00
	<u>1,48,597.00</u>	<u>28,248.00</u>



EPEE METAL GOA PRIVATE LIMITED

NOTE 9 - PROPERTY, PLANT AND EQUIPMENT

Sr. No	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As on 01.04.2020	Additions during the year	Total 31.03.2021	As on 1.4.2020	During the Year	Total 31.03.2021	W.D.V. as on 31.3.2021	W.D.V. as on 31.3.2020
1	Furnitures	2,000.00	-	2,000.00	1,554.00	115.00	1,669.00	331.00	446.00
2	Office Equipments	70,853.00	-	70,853.00	61,889.00	4,022.00	65,911.00	4,942.00	8,964.00
3	Electrical Equipment	77,440.00	-	77,440.00	64,285.00	3,406.00	67,691.00	9,749.00	13,155.00
4	Vehicles	57,890.00	-	57,890.00	52,369.00	1,761.00	54,130.00	3,760.00	5,521.00
5	Computer	1,04,966.10	-	1,04,966.10	1,01,074.47	2,458.00	1,03,532.47	1,433.63*	3,891.63
	Total Rs.	3,13,149.10	-	3,13,149.10	2,81,171.47	11,762.00	2,92,933.47	20,215.63	31,977.63
	Previous year	3,10,183.00	2,966.10	3,13,149.10	2,63,933.47	17,238.00	2,81,171.47	31,977.63	46,249.53



EPEE METAL GOA PRIVATE LIMITED
NOTES TO STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED
ON 31ST MARCH, 2021

NOTE 16 - REVENUE FROM OPERATIONS

	CURRENT YEAR	PREVIOUS YEAR
Turnover		
Doors & Laminates	82,73,679.11	56,44,155.14
Installation charges		-
	82,73,679.11	56,44,155.14

NOTE 17 - OTHER INCOME

	CURRENT YEAR	PREVIOUS YEAR
Miscellaneous Income	36,582.16	-
	36,582.16	-

NOTE 18 - PURCHASE OF TRADED GOODS

	CURRENT YEAR	PREVIOUS YEAR
Doors and Laminates	33,98,232.87	37,72,218.28
Total	33,98,232.87	37,72,218.28

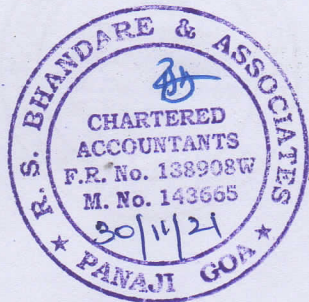
NOTE 19 - CHANGE IN INVENTORIES OF TRADED GOODS

Inventory at the end of the year

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020	(Increase) / Decrease
	₹		
Traded Goods	18,32,568.58	37,83,285.58	19,50,717.00
Total	18,32,568.58	37,83,285.58	19,50,717.00

Inventory at the beginning of the year

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020	(Increase) / Decrease
	₹		
Traded Goods	37,83,285.58	38,21,765.58	38,480.00
Total	37,83,285.58	38,21,765.58	38,480.00



NOTE 20 - EMPLOYEE BENEFIT EXPENSES

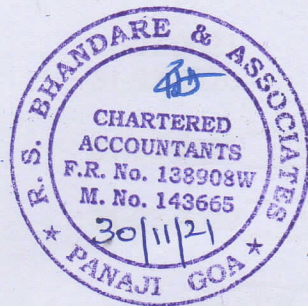
	CURRENT YEAR	PREVIOUS YEAR
Salary and Bonus	10,85,139.00	7,16,483.00
Staff Welfare	3,010.00	15,545.00
Group Insurance	39.00	509.00
Incentive Sales	2,000.00	-
	<u>10,90,188.00</u>	<u>7,32,537.00</u>

NOTE 21 : OTHER EXPENSES

	CURRENT YEAR	PREVIOUS YEAR
Bad Debts	1,82,317.38	-
Discount On sales	76,272.00	-
Electricity Charges	16,254.00	19,057.00
Fabrication Expenses	1,000.00	46,000.00
Freight Inward	1,23,827.00	2,61,800.00
Freight Outward	1,25,519.00	26,324.00
Interest & damages	-	50.00
Installation charges	4,03,500.00	2,19,800.00
Membership Fees	34,804.00	38,194.00
Meeting Expenses	-	22,000.00
Miscellaneous Expenses	43,318.00	708.18
Postage, Telegram and Telephones	20,125.00	22,922.00
Printing and Stationery	110.00	1,450.00
Professional Fees	4,500.00	19,300.00
Registration, Renewals & Filing Fees	2,880.00	1,180.00
Rent, Rates and Taxes	56,364.00	68,393.00
Repairs and Maintenance	10,452.86	5,151.00
Sales Promotion	93,820.00	20,584.00
Travelling Expenses	1,02,748.00	1,72,882.00
Bank Charges	802.40	4,692.86
<u>Payments to Auditors</u>		
Audit Fees	23,000.00	18,000.00
	<u>13,21,613.64</u>	<u>9,68,488.04</u>
	12,45,341.64	

NOTE 22 : EARNINGS PER SHARE

	Current Year	Previous Year
a) Net profit available for equity shareholders	3,87,972.76	85,649.82
b) Weighted average number of equity shares (nos)	10,000.00	10,000.00
c) Nominal Value per share	10.00	10.00
d) Basic and Diluted earnings per share of ₹ 10/- each (a/b)	38.80	8.56



NOTE 23 - DUES TO MICRO, SMALL AND MEDIUM ENTERPRISES

As represented by the management, there are no dues to small scale industrial undertaking as defined under clause (j) of Section 3 of the Industries (Development and Regulation) Act, 1951 as at 31 March 2018.

NOTE 24 - RELATED PARTY DISCLOSURES

Related Party where control exists

Rajkumar Kamat Shareholder holding 70% of equity shares

Related parties with whom transactions have taken place during the year

A. Associate Concerns

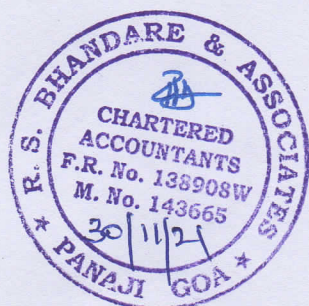
E.P. Industries Sole Proprietorship where director is Proprietor
Om Venture Sole Proprietorship where director is Proprietor
Omega Marketing Sole Proprietorship where director is Proprietor
Omega Engineers Sole Proprietorship where director is Proprietor
Business Nirvana Inc Sole Proprietorship where director is Proprietor

B. 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	Loans Taken	Repayment	Interest accrued	Amount owned to related parties (₹)
Om Venture	31-03-2021	5,25,133	5,00,598	-	76,879
	31-03-2020	45,664	22,181	-	52,344
Omega Engineers	31-03-2021	-	-	-	2,58,938
	31-03-2020	-	-	-	2,58,938
Rajkumar Kamat	31-03-2021	3,97,459	6,21,284	-	21,02,898
	31-03-2020	99,870	9,25,090	-	23,26,723
E.P. Industries	31-03-2021	-	-	-	3,24,417
	31-03-2020	-	-	-	3,24,417
	31-03-2021	9,22,592	11,21,882	-	27,63,132
	31-03-2020	1,45,534	9,47,271	-	29,62,421



NOTE 25

Information with regard to other matters specified in Part II of Schedule VI to the Companies Act, 1956 of India, is either NIL or not applicable to the Company for the period.

NOTE 26

Previous year's figures have been regrouped or reclassified wherever necessary.

Signature to Notes 1 to 26

As per our Audit Report of even date

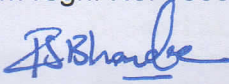
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For, R.S. Bhandare & Associates

Chartered Accountants

Firm regn. No. 138908W

For, EPEE METAL GOA PVT. LTD.



R.S. Bhandare

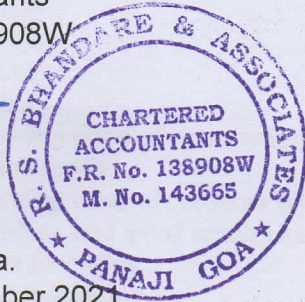
Proprietor

M.No. 143665

Place : Panaji - Goa.

Date :- 30th November 2021

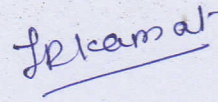
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Rajkumar Gajanan Kamat

DIRECTOR

DIN: 01157652



Leena Rajkumar Kamat

DIRECTOR

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