Name : Epee Metal Goa Private Limited Address : Sneh, Vodlem Bhat, Opp. Bank of India, Taliegao - Goa PAN : AABCE 4167 G

Assessment Year: 2020-21

Previous year ended on: 31st March 2020 Bank A/c No.: HDFC Bank A/c 09392020000135

Telephone No.: 9823777705 / 2431081

### **COMPUTATION OF INCOME**

OMP	PUTATION OF INCOME	
1	INCOME FROM BUSINESS	
	Profit/ Loss as per Profit & Loss Account	1,15,194
2	Add : Depreciation	<u>17,238</u> 1,32,432
	Add: Interest on TDS & GST late fees	50
		1,32,482
3	Less : Depreciation as per Income Tax Act	20,245
4	Taxable Profit / (Loss) Rounded Off	1,12,237 1,12,240
5	Tax thereon @25%	28,060
	Add: Education cess @ 4%	1,122
	Regular tax	29,182
7	Book Profits  Net Profit / (Loss) as per statement of profit & loss	1,15,194
8	Tax thereon @ 15%	17,279
	Add: Education cess @ 4%	691
	Tax on Book Profits	17,970
9	Whichever is higher of 7 and 9	29,182
	Tax under section 115BAA @ 22%	24,693
	Surcharge thereon @ 10%	2,469
10	Education cess @ 4%	1,086
11	Tax under section 115BAA	28,248
	Whichever is lower of 12 and 16	28,248
12	Less: Tax Deducted at Source	92,786
13	Net Tax Payable	(64,538)
14	Less: Advance tax paid	
15	Net tax payable	(64,538)
16	Less: Self Assesment Tax paid on	-
17	Refund / Balance Payable	64,538

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)	Deductions	Total	Rate	Rate Depreciation	WDV As on 31.03.2020
Furniture	1,246.59	t	ı		1,246.59	10%	124.66	1,121.93
Office Equipment	41,471.80	1		í	41,471.80	15%	6,220.77	35,251.03
Electrical Equiptment	34,360.54		•	70:	34,360.54	15%	5,154.08	29,206.46
Vehicles	21,833.18	ř		3	21,833.18	15%	3,274.98	18,558.20
Computers	12,193.63	ť	2,966.10	i	15,159.73	40%	5,470.67	9,689.06
TOTAL	1,11,105.74	10	2,966.10		1,14,071.84		20,245.16	93,826.68

### **EPEE METAL GOA PRIVATE LIMITED** CIN: U51504GA2004PTC003621

**BALANCE SHEET AS AT 31ST MARCH 2020** 

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3	1,00,000.00	1,00,000.00
Reserves & Surplus	4	3,60,260.56	2,74,610.74
Non-Current Liabilities			
Long-Term Borrowings	5	29,62,421.38	37,64,158.38
Current Liabilities			
Trade Payables			
Total outstanding dues of micro enterpris	ses		
and small enterprises			
Total outstanding dues of creditors other		- 4- 66- 66	
micro enterprises and small enterprises	6	7,15,607.00	89,335.00
Other Current Liabilities	7	20,27,856.40	4,59,915.70
Short Term Provisions	8	28,248.00	12,696.32
	TOTAL	61,94,393.34	47,00,716.14
ASSETS			
Non- Current Assets			
Property, Plant and Equipment			
Tangible Assets	9	31,977.63	46,249.53
			,
Deferred Tax Asset	10	15,567.00	16,863.00
Long-Term Loans and Advances	11	64,500.00	64,500.00
Current Assets			
Inventories	12	37,83,285.58	38,21,765.58
Trade receivables	13	18,10,478.58	5,12,499.38
Cash and cash equivalents	14	84,356.37	50,434.43
Short-Term Loans and Advances	15	4,04,228.18	1,88,404.22
	TOTAL	61,94,393.34	47,00,716.14
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 RE & AS

Date: 28th November 2020

For, EPEE METAL GOA PVT. LTD.

S.P. Bhandare **Proprietor** M.No. 035615

CHARTERED ACCOUNTANT F. R. N. 101157W M. No.35615 Place: Panaji - Goa.

Rajkumar Gajanan Kamat DIRECTOR

DIN: 01157652

Leena Rajkumar Kamat

**DIRECTOR** DIN: 02607730

### **EPEE METAL GOA PRIVATE LIMITED**

CIN: U51504GA2004PTC003621

### STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2020

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
Revenue from operations			
Turnover	16	56,44,155.14	29,57,019.04
Total Revenue		56,44,155.14	29,57,019.04
Expenses:			
Purchase of Traded Goods	17	37,72,218.28	17,52,292.07
Changes in Inventories of Traded goods	18	38,480.00	(4,48,000.00)
I mployee benefit expenses	19	7,32,537.00	5,88,812.00
Depreciation	9	17,238.00	27,961.05
Other expenses	20	9,68,488.04	9,90,083.89
Total Expenses		55,28,961.32	29,11,149.01
Profit/(Loss) before tax		1,15,193.82	45,870.03
Tax expense:			
Current Tax		28,248.00	12,696.32
Deferred Tax		1,296.00	(640.00)
	2.0	29,544.00	12,056.32
Profit /(Loss) for the year	10	85,649.82	33,813.71
Tarning per equity share (Face value ₹10/- per share) [31st March,2019:₹10] Basic and diluted	21	8:56	3.38

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

As por 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: 28th November 2020 UDIN: 20035615AAAAJW6206 For, EPEE METAL GOA PVT. LTD.

Rajkumar Gajanan Kamat Leena Rajkumar Kamat

DIRECTOR DIN: 01157652

DIRECTOR DIN: 02607730



### EPEE METALS GOA PRIVATE LIMITED

### Notes to the financial statements for the year ended 31st March 2020

### 1 <u>Corporate Information</u>

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.

### Significant accounting policies

### 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

2

3.04

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.

### 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 annets. 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.

### 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.



### 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

### 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.

### 3.07 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.

### Inventories

2.08

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.

### Marnings per share ('EPS')

Hance carnings 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, 2020

### NOTE 3- SHARE CAPITAL

IN IE 4- BITAILE BAT ITAL	CURRENT YEAR	PREVIOUS YEAR
Authorised Capital 50,000 Equity shares of Rs. 10/- each	5,00,000.00	5,00,000.00
	5,00,000.00	5,00,000.00
10,000 Equity shares of Rs. 10/-	1,00,000.00	1,00,000.00
	1,00,000.00	1,00,000.00

quity shares of	31st Marc	31st March,2020 31st March		h,2019
FIDA such fully paid	Number of shares held	Amount ₹	Number of shares held	Amount ₹
As on 1st April	10,000.00	1,00,000.00	10,000.00	1,00,000.00
As DB 3 (at March	10,000.00	1,00,000.00	10,000.00	1,00,000.00
AT III 31 R WEICH	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 the vote per share. The Company has not declared any dividends till date. In the event of liquidation of the Company, the holders of apply 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 :

Smally shares of	31st Marc	h,2020	31st Marc	h,2019
0 107: people fully praid	Number of shares held	% shares held	Number of shares held	% shares held
Mr Majkumar Kamat Mra i sena Kamat	7000.00 3000.00	70% 30%	(ACAGGGGGG	70% 30%
TOTAL	10,000.00	100%	10,000.00	100%

MOTE A - RESERVES & SURPLUS	CURRENT YEAR ₹	PREVIOUS YEAR ₹
(a) Surplus/ (Deficit) in the Statement of Profit and Loss Opening Balance	2,74,610.74	2,40,797.03
Add Profit /(Loss) for the year	85,649.82	33,813.71
Net Burplus /(Deficit) in the Statement of Profit and Loss	3,60,260.56	2,74,610.74



### NOTE 5 - LONG-TERM BORROWINGS

CURRENT YEAR PREVIOUS YEAR

₹ ₹

29,62,421.38 37,64,158.38

37.64.158.38

29.62.421.38

Unecured Loans from Related Parties ( Refer Note 23 a)

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

7,15,607.00 89,335.00

7,15,607.00 89,335.00

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 Outstanding principal amount and interest as on 31st March 2020	Amount in Rs.
Principal Amount Interest due thereon	<del></del>
Amount of interest paid along with the amounts of payment	
made beyond the appointed day	\$l.
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	
and of each accounting year	
The amount of further interest remaining due and payable even in	
nucceeding years, until such date when the interest dues as above	
are actually paid for the purpose of disallowance as a illeductible expenditure under section 23 of the said Act	
infouctible experiorate under section 25 of the said Act	

### NOTE 7 - OTHER CURRENT LIABILITIES

CURRENT YEAR PREVIOUS YEAR

₹

₹

(a) Other Payables
(i) Statutory Liabilities

19,39,813.40 4,02,569.70 88,043.00 57,346.00

(ii) Advances from Customers (iii) Other Payables

20,27,856.40 4,59,915.70

### **NOTE 8 - SHORT TERM PROVISIONS**

 CURRENT YEAR
 PREVIOUS YEAR

 ₹
 ₹

 28,248.00
 12,696.32

12,696.32

28,248.00

Provision for Income Tax



## EPEE METAL GOA PRIVATE LIMITED

# NOTE 9 - PROPERTY, PLANT AND EQUIPMENT

		0	GROSS BLOCK	X		DEPRECIATION	-	NET BLOCK	C
?	Darticulare	As on	Additions	Total	As on	During the	Total	W.D.V. as on W.D.V	N.D
Z <u>U</u>	T al liculate	01.04.2019	during the	31.03.2020	1.4.2019	Year	31.03.2020	31.03.2020	31.3
			year						
_	Furnitures	2,000.00	ı	2,000.00	1,398.00	156.00	1,554.00	446.00	
2	Office Equipments	70,853.00	1	70,853.00	54,757.00	7,132.00	61,889.00	8,964.00	
ω	Electrical Equiptment	77,440.00	1	77,440.00	59,689.00	4,596.00	64,285.00	13,155.00	
4	Vehicles	57,890.00	ı	57,890.00	49,784.00	2,585.00	52,369.00	5,521.00	
(J)	Computer	1,02,000.00	2,966.10	1,04,966.10	98,305.47	2,769.00	1,01,074.47	3,891.63	
T	Total De	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	
T	Previous year	3.10.183.00	-	3,10,183.00	3,10,183.00 2,35,972.42	27,961.05	2,63,933.47	46,249.53	



NOTE 10 - DEFERRED TAX ASSET(NET)	CURRENT YEAR ₹	PREVIOUS YEAR ₹
Deferred Tax Asset		
Impact of difference between tax depreciation and		
Hapraciation charged for the financial reporting	15,567.00	16,863.00
Net Deferred Tax Liability / (Assets)	15,567.00	16,863.00
		10/020/09
NOTE 11- LONG-TERM LOANS AND ADVANCES	CURRENT YEAR	PREVIOUS YEAR
Unaccured, considered good	₹	₹
(I) Necurity Deposits		
(a) Rent Deposits	61,500.00	61,500.00
(b) Sales Tax Deposits	3,000.00	3,000.00
		0,000.00
	64,500.00	64,500.00
NOTE 12- INVENTORIES (Valued at lower of Cost and Ne	t Realizable Value	)
	CURRENT YEAR	PREVIOUS YEAR
7	₹	₹
(#) Traded goods : Doors and Laminates		
Doors and Laminates	37,83,285.58	38,21,765.58
	37,83,285.58	38,21,765.58
NOTE 13 - TRADE RECEIVABLES	CURRENT YEAR	PREVIOUS YEAR
Unsecured and considered good unless stated otherwise: (I) Outstanding for a period exceeding six months from the		,
they are due for payment	3,41,308.38	3,38,794.38
(ii) Other receivables	14,69,170.20	1,73,705.00
	18,10,478.58	5,12,499.38
NOTE 14 - CASH AND BANK BALANCES	CURRENT YEAR	PREVIOUS YEAR
A Cook and and a second as a	₹	₹
A. Cash and cash equivalents:     (a) Balances with banks		
In Current Accounts	02 254 27	47,000,40
(b) Cash in hand	83,351.37 1,005.00	47,920.43 2,514.00
	84,356.37	50,434.43
NOTE 15- SHORT TERM LOANS AND ADVANCES		
	CURRENT YEAR	PREVIOUS YEAR ₹
Unsecured, considered good		
(I) Advances to Suppliers	1,19,041.60	1,09,988.00
(ii) Advances to staff	35,028.30	20,011.00
(III) GST Receivable	1,38,486.28	34,391.22
(iv) Income Tax receivables	1,11,672.00	24,014.00
OARE & 4.c	4,04,228.18	1,88,404.22



### **EPEE METAL GOA PRIVATE LIMITED** NOTES TO STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED **ON 31ST MARCH 2020**

### NOTE 16 - REVENUE FROM OPERATIONS

CURRENT YEAR PREVIOUS YEAR

Turnover

Doors & Laminates

56,44,155.14 29,57,019.04

56,44,155.14 29,57,019.04

NOTE 17 - PURCHASE OF TRADED GOODS

CURRENT YEAR PREVIOUS YEAR

**Doors and Laminates** 

37,72,218.28 17,52,292.07

Total

37,72,218.28 17,52,292.07

### 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	37,83,285.58	38,21,765.58	38,480.00
Total	37,83,285.58	38,21,765.58	38,480.00

Inventory at the beginning of the year

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019	(Increase) / Decrease	
			₹	
Traded Goods	38,21,765.58	33,73,765.58	(4,48,000.00)	
Total	38,21,765.58	33,73,765.58	(4,48,000.00)	



### NOTE 19 - EMPLOYEE BENEFIT EXPENSES

Salary and Bonus Staff Welfare Group Insurance Trainning and Seminars

CURRENT YEAR	PREVIOUS YEAR		
7,16,483.00	5,66,446.00		
15,545.00	3,972.00		
509.00	3,394.00		
-	15,000.00		
7,32,537.00	5,88,812.00		

DDEVIOUS VEAD

### **NOTE 20: OTHER EXPENSES**

**Bad Debts Electricity Charges** Meeting Expenses Freight Inward Freight Outward Fabrication Expenses Guest Entertainment Interest & damages Installation charges Membership Fees Miscellaneous Expenses Postage, Telegram and Telephones **Printing and Stationery** Professional Fees Registration, Renewals & Filing Fees Rent, Rates and Taxes Repairs and Maintenance Sales Promotion Travelling Expenses Bank Charges Payments to Auditors **Audit Fees** 

CURRENT YEAR	PREVIOUS YEAR		
	32,257.09		
19,057.00	18,929.00		
22,000.00	-		
2,61,800.00	1,30,070.00		
26,324.00	47,880.00		
46,000.00			
#	1,733.00		
50.00	500.00		
2,19,800.00	1,90,601.00		
38,194.00	19,644.00		
708.18	7,589.60		
22,922.00	31,927.00		
1,450.00	1,258.92		
19,300.00	2,16,800.00		
1,180.00	800.00		
68,393.00	70,777.00		
5,151.00	5,712.96		
20,584.00	14,500.00		
1,72,882.00	1,82,552.60		
4,692.86	1,551.72		
18,000.00	15,000.00		
9,68,488.04	9,90,083.89		

### **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		
85,649.82	33,813.71		
10,000.00	10,000.00		
10.00	10.00		
8.56	3.38		



### IOTE 22 - DUES TO MICRO, SMALL AND MEDIUM ENTERPRISES

As represented by the management, there are no dues to small scale industrial undertaking as defined inder clause (j) of Section 3 of the Industries (Development and Regulation) Act, 1951 as at 31 March 2020.

### **NOTE 23 - 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

Om Venture

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

### 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
			2		(₹)
	-				
Om Venture	31-03-2020	45,664	22,181	-	52,344
	31-03-2019	15,29,852	31,12,242	-	28,861
Omega Engineers	31-03-2020			_	2,58,938
	31-03-2019	12,00,000	18,00,000	-	2,58,938
Rajkumar Kamat	31-03-2020	99,870	9,25,090	iL.	23,26,722
	31-03-2019	57,04,795	31,86,421	-	31,51,942
E.P. Industries	31-03-2020	15	-	-	3,24,417
	31-03-2019	8,00,000	12,00,000	-	3,24,417
	31-03-2020	1,45,534	9,47,271	<u> </u>	29,62,421
	31-03-2019	16,12,681	7,75,476		38,28,174



### NOTE 24

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

### **NOTE 25**

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

Signature to Notes 1 to 25

s 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

3.P. Bhandare

<sup>2</sup>roprietor

И.No. 035615 Place: Panaji - Goa.

Date: 28th November 2020 JDIN: 20035615AAAAJW6206 For, EPEE METAL GOA PVT. LTD.

Rajkumar Gajanan Kamat Leena Rajkumar Kamat

DIRECTOR DIN: 01157652

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DIRECTOR DIN: 02607730

