

EPEE BIO SOLUTIONS PRIVATE LIMITED

Registered office: FLAT NO. AG 14, CAMPAL TRADE CENTRE, NEAR KALA ACADEMY, PANAJI NORTH GOA 403001

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CIN: U36999GA2017PTC013375

BOARDS' REPORT

To,
The Members of
EPEE BIO SOLUTIONS PRIVATE LIMITED,
Goa.

Your directors have pleasure in presenting this 4th Annual report on the affairs of the Company together with the Audited Statement of Accounts for the period ended on 31st March, 2021.

1. FINANCIAL RESULTS:

The performance during the period ended 31st March, 2021 has been as under:

Amount in (₹)

Particulars	FY 2020-21	FY 2019-20
Gross Income	2,85,426.50	13,90,495.50
Profit / (Loss) before interest and Depreciation	49,866.50	(2,17,586.26)
Less: Finance charges	---	---
Gross Profit/ (Loss)	49,866.50	(2,17,586.26)
Less: Provision for Depreciation	19,352.00	24,681.00
Net Profit/ (Loss) before tax	30,514.50	(2,42,267.26)
Add/ Less: Exceptional Items	---	---
Profit/ (Loss) before Extra-Ordinary Items	30,514.50	(2,42,267.26)
Add/ (Less): Extra Ordinary Items	---	---
Profit/ (Loss) before Taxes	30,514.50	(2,42,267.26)
Less: Taxes	---	---
Add/(Less): Deferred Taxes	1,292.00	691.00
Add: (Excess)/Short provision for I.T. in earlier year	---	---
Profit/ (Loss) for the period from continuing operations	29,222.50	(2,41,576.26)
Profit/ (Loss) from discontinuing operations	---	---
Less: Tax expenses from discontinuing operations	---	---
Net Profit/ (Loss)	29,222.50	(2,41,576.26)

2. THE STATE OF COMPANY AFFAIRS:

During the period under review, the company had earned total income of ₹ 2,85,426.50/- as against of ₹ 13,90,495.50/- in previous year. The company had

incurred total expenses of ₹ 2,54,912.00/- as against of ₹ 16,32,762.76/- in previous year. Net profit of the company for the period is ₹ 29,222.50/- as against loss of ₹ 2,41,576.26/- in previous year.

3. DETAILS OF SUBSIDIARIES, JOINT VENTURES (JV) OR ASSOCIATE COMPANIES (AC):

During the year, no Company had become Subsidiaries, Joint Ventures and Associate Company of the Company.

4. DIVIDEND:

No Dividend was declared for the current financial year as the company retained profit for the investment in the business during the year under review.

5. AMOUNTS PROPOSED TO BE CARRIED TO ANY RESERVES:

The company does not propose to transfer amount to reserve during the period under review.

6. MATERIAL CHANGES IF ANY BETWEEN THE END OF THE FINANCIAL YEAR 31.03.2021 OF THE COMPANY AND THE DATE OF THE REPORT:

No material changes and commitments which could affect the Company's financial position, have occurred between the end of the financial year of the Company and date of this report.

7. EVENT BASED DISCLOSURES IN DIRECTORS REPORT:

a) Changes in Share Capital, if any

During the year there is no change in share capital of the company.

b) Disclosure regarding Issue of Equity Shares with Differential Rights

The company has not issued any equity shares with differential rights during the relevant financial year pursuant to Rule 8(13) Share Capital & Debenture Rules 2014.

c) Disclosure regarding issue of Employee Stock Options

The company has not issued sweat equity shares during the relevant financial year.

d) Disclosure regarding issue of Sweat Equity Shares

The company does not have any Employee Stock Option Scheme nor has issued any shares under ESOPS during the financial year ended 31st March 2021.

e) Disclosure regarding buyback of Equity Shares

The company has not bought its own shares during the financial year ended 31st March 2021.

Hence reporting of details related to provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees is not applicable.

8. DIRECTORS:

Your Company's Board comprises of the following first Directors:

1. Mr. Rajkumar Gajanan Kamat
2. Ms. Leena Rajkumar Kamat

All the directors of the company are permanent, none of the directors are liable to retire by rotation.

9. APPOINTMENT AND/OR RESIGNATION OF KEY MANAGERIAL PERSONNEL:

The company has not appointed any Key Managerial Personnel during the year under review. Hence there is nothing to report in respect of appointment and or resignation of Key Managerial Personnel as required under Rule 8 (5)(iii) of the Companies (Accounts) Rules, 2014.

10. NUMBER OF BOARD MEETINGS HELD:

The Board of directors met 5 (Five) times during the financial year 2020-21 and the gap between any two consecutive meetings has not exceeded 120 days.

11. REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 2011, in respect of employees of the Company and Directors is furnished hereunder:

- a) if employees who were employed throughout the financial year, who were in receipt of remuneration for that year which, in the aggregate, was not less than ₹ 1.02 Crores;
- b) if employees who were employed for a part of the financial year, who were in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than ₹ 8.5 Lakhs per month;
- c) if employee who was in receipt of remuneration which is in excess of that drawn by the managing director or whole-time director or manager and holds by herself along with his spouse and dependent children, more than 2% of the equity shares of the company.

12. DISCLOSURE OF REMUNERATION OR COMMISSION RECEIVED BY A MANAGING OR WHOLE-TIME DIRECTOR FROM THE COMPANY'S HOLDING OR SUBSIDIARY COMPANY:

There were no such instances during the relevant financial period requiring the disclosure under section 197(14) of the Companies Act, 2013.

13. DISCLOSURE DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There were no such instances during the relevant financial period requiring the disclosure sub-section (12) of section 143 of the Companies Act, 2013.

14. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Board of Directors of company are continuously monitoring various risk attached to business. On regular basis, Board and senior managers identify the risk elements. Board and senior managers on basis of past experience ensures management of risk and take necessary steps to mitigate the risk.

In the opinion of the Board there are no risk elements which may threaten the existence of the company except general market risks, risk due to effect of changes in government policies, competition risks and risk due to natural calamities.

15. DEPOSITS:

The Company has not accepted any deposits under the provisions of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 as amended.

16. AUDITORS:

a. Statutory Auditor:

The Company at its 2nd Annual General Meeting had appointed M/s. S P Bhandare and Associates, Chartered Accountants, Goa, having Firm Registration Number (101157W), as the Statutory Auditors of the Company to hold office till the conclusion of 7th Annual General Meeting to be held in the year 2024. The Company has received the certificate of eligibility and willingness from the Auditors.

b. Cost Auditor:

Company is not eligible company which attracts provisions of Cost Audit and accordingly was not required to appoint Cost Auditor.

c. Secretarial Auditors:

As the company does not have a paid-up share capital of fifty crore rupees or more; or turnover of two hundred fifty crore rupees or more.

Company is not eligible company which attracts provisions of Secretarial Audit and accordingly was not required to appoint Secretarial Auditor.

17. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of section 134(5) of the Companies Act, 2013, the Directors state that:

- a) in the preparation of the Annual Accounts for the year 31.03.2021, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. REPLY TO AUDITORS' QUALIFICATION OR REMARKS OR OBSERVATIONS:

Statutory Auditor:

There is no a qualification or remarks or observations in Auditors Report which requires our reply.

19. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186:

The company has not given any Loans, Guarantees and Investments during the year under review.

20. PARTICULARS OF RELATED PARTY TRANSACTIONS:

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters,

Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company.

The Board of Directors of the Company has, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under.

The details of the transactions with related parties during FY 2019-20 are provided in the accompanying financial statements. There were no transactions during the year which would require to be reported in Form AOC-2.

21. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There were no instances during the year attracting the provisions of Rule 8A (a) (j) of the Companies (Accounts) Amendment Rules, 2018.

22. DETAILS OF IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The Company has appointed an Independent Auditor to ensure compliance and effectiveness of the Internal Control Systems in place.

Company is not eligible Company for formation of the Audit Committee and being a Private Company, provisions of circulation of Internal Audit Reports are not applicable to Company.

23. SECRETARIAL STANDARDS:

The Company complies with all applicable secretarial standards.

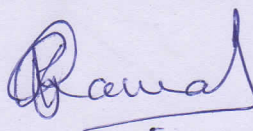
24. WEB ADDRESS:

The Company does not have any web address.

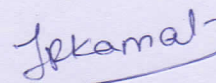
25. ACKNOWLEDGEMENT:

Directors take this opportunity to express their sincere appreciation for the services rendered by the Company's Bankers, Consultants and Advisors, Material Suppliers, Customers and Shareholders for their continued support and guidance. The Directors wish to place on record their appreciation for the dedicated efforts put in by the Employees of the Company at all levels.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS
OF EPEE BIO SOLUTIONS PRIVATE LIMITED



RAJKUMAR KAMAT
DIRECTOR
DIN: 01157652



LEENA KAMAT
DIRECTOR
DIN: 02607730

DATE: 30.11.2021
PLACE: GOA