

BILLWIN WATERPROOF PRIVATE LIMITED

9/2015

Balance Sheet	Note No	2014-15	2013-14
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
Share Capital	02	1,00,000	1,00,000
Reserves and Surplus	03	(8,000)	-
Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
Long-term borrowings		-	-
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long term provisions		-	-
(4) Current Liabilities			
Short-term borrowings		-	-
Trade payables		-	-
Other current liabilities		-	-
Short-term provisions		-	-
Total		92,000	1,00,000
II.Assets			
(1) Non-current assets			
Fixed assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
Non-current investments		-	-
Deferred tax assets (net)		-	-
Long term loans and advances		-	-
Other non-current assets	04	32,000	40,000
(2) Current assets			
Current investments		-	-
Inventories		-	-
Trade receivables		-	-
Cash and cash equivalents	05	60,000	60,000
Short-term loans and advances		-	-
Other current assets		-	-
Total		92,000	1,00,000
SIGNIFICANT ACCOUNTING POLICIES	01		

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached



For S.D.Satam & Co.
Chartered Accountants
Firm Regn. No. 118302W

CA Santosh Satam
Proprietor
M.No. 104904

For and on behalf of Board of Directors

SHUBRATA HARIDAS DEO
Director
DIN 06747042

SMITA S DEO
Director
DIN 06747051

Place : Mumbai
Date: 02/09/2015

BILLWIN WATERPROOF PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS

Particulars	Note No	For the Year ended 31st March	
		2015	2014
I. Revenue from operations		-	-
II. Other Income		-	-
III. Total Revenue (I + II)		-	-
IV. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense		-	-
Financial costs		-	-
Depreciation and amortization expense		8,000	-
Other expenses		-	-
IV. Total Expenses		8,000	-
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(8,000)	-
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		(8,000)	-
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		(8,000)	-
X. Tax expense:			
(1) Current tax - Current Year		-	-
(2) Deferred tax		-	-
(3) Current tax - MAT Provision		-	-
XI. Profit/(Loss) for the period	(IX-X)	(8,000)	-
XVI. Earning per equity share:			
(1) Basic		(0.80)	-
(2) Diluted			-
SIGNIFICANT ACCOUNTING POLICIES	01		

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Place : Mumbai
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BILLWIN WATERPROOF PRIVATE LIMITED

Note 01

Significant Accounting Policies

Basis of preparation

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 the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956 and the Companies Act 2013 (To the extent applicable as at balance sheet date). The financial statements have been prepared on an accrual basis and under the historical cost convention.

Accounting policies not specifically referred to otherwise are consistent and in accordance with Generally Accepted Accounting Principles in India (Indian GAAP).

Summary of significant accounting policies

a) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (Indian GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent liabilities at the end of the reporting period and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty of these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in the future period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

b) Revenue Recognition

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

Interest is accounted on accrual basis.

c) Taxes on Income

Tax on Income for the current period is determined on basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences between accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on Balance Sheet date.

Deferred Tax Assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

d) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by weighted average number of equity shares outstanding during the year.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

e) Provisions and Contingencies

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reasonable estimate can be made of the amount of the obligation. A disclosure of a contingent liability is made when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.



BILLWIN WATERPROOF PVT. LTD.

S. Dey
DIRECTOR

BILLWIN WATERPROOF PRIVATE LIMITED

Note 02 Share Capital

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number	(in Rs)	Number	(in Rs)
<u>Authorised</u>				
Equity Shares	10,000	1,00,000	10,000	1,00,000
	10,000	1,00,000	10,000	1,00,000
<u>Issued, Subscribed & fully Paid up</u>				
Equity Shares	10,000	1,00,000	10,000	1,00,000
Total	10,000	1,00,000	10,000	1,00,000

a) Details of Equity Shareholders holding more than 5% shares in the company

Name of Shareholder	Equity Shares			
	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
SHUBRATA HARIDAS DEY	5,000	50.00%	5,000	50.00%
SMITA S DEY	5,000	50.00%	5,000	50.00%

b) The Company has one classes of shares-Equity Share of Rs.10/- each. Each holder of equity share is entitled to one vote per share. Each share is entitled to equal dividend declared by the Company and approved by the shareholders of the Company.

c) **Reconciliation of No. of Equity shares outstanding at the beginning and at the end of the reporting period.**

There is neither any issue nor buy - back of equity shares during the year. Hence, the number of shares outstanding at the beginning and at the end of the reporting year is same.

Note 03 Reserves and Surplus

Particulars	As at 31st March, 2015	As at 31st March, 2014
	(in Rs.)	(in Rs.)
Profit & Loss Account		
Opening Balance	-	-
(+) Net Profit/(Net Loss) For the current year	(8,000)	-
Effect of Change Depreciation Rate	-	-
Transfer to Reserve	-	-
Closing Balance	(8,000)	-
	(8,000)	-

BILLWIN WATERPROOF PRIVATE LIMITED**Note 04****Other non-current assets**

Particulars	As at 31st March, 2015	As at 31st March, 2014
	(in Rs.)	(in Rs.)
Preliminary Expenses	32,000	40,000
	32,000	40,000

Note 05**Cash and cash equivalents**

Particulars	As at 31st March, 2015	As at 31st March, 2014
	(in Rs.)	(in Rs.)
Cash	60,000	60,000
<u>Balances with Banks in Current Accounts</u>		
HDFC Bank	-	-
	60,000	60,000

Note 06**Depreciation and amortization expense**

Particulars	As at 31st March, 2015	As at 31st March, 2014
	(in Rs.)	(in Rs.)
Depreciation	-	-
Preliminary Expenses w/o	8,000	-
	8,000	-



BILLWIN WATERPROOF PVT. LTD.

S. Dey
DIRECTOR

DIRECTORS REPORT

To,

The Members,

BILLWIN WATERPROOF PRIVATE LIMITED

79, VISHAL INDUSTRIAL ESTATE, VILLAGE ROAD, BHANDUP WEST, MUMBAI,
Maharashtra, 400078

Your Directors have the pleasure in presenting their Annual Report before you, on the working of the Company, for the period ended 31st March 2015 together with the audited accounts for the period ended on 31st March 2015.

FINANCIAL RESULTS

PARTICULARS	CURRENT YEAR 2014-2015	PREVIOUS YEAR 2013-2014
Revenue From Operations	Nil	Nil
Profit/ (Loss) Before Tax	(8,000)	Nil
Less : Provision for Tax	Nil	Nil
Profit (Loss) After Tax	(8,000)	Nil

DIVIDEND

Your Directors regret to announce any dividends on the Shares of the Company due to plough back of funds for expansion of business.

PERFORMANCE DURING THE CURRENT YEAR

Your Director expects to achieve better performance during the current year.

DEPOSIT FROM PUBLIC

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review.

AUDITORS OF THE COMPANY

Auditors of the Company M/s S.D.Satam & Co., Chartered Accountants, hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment until the conclusion of 6th Annual General Meeting of the company (subject to ratification of their appointment by the Members at every Annual General Meeting held after the ensuing Annual General Meeting).

As required under the provisions of section – 139(1) of the Companies Act, 2013, the company has received a written consent from M/s S.D.Satam & Co., Chartered

Accountant to their re-appointment and a certificate, to the effect that their re-appointment, if made, would be in accordance with the new Act and the Rules framed there under and that they satisfy the criteria provided in section- 141 of Companies Act, 2013. The Board recommends their appointment.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There was no loan given or guarantee given or investment made or security provided pursuant to Section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.

BOARD MEETING:

During the financial year 2014-15, the Board met Five (5) times in accordance with the provisions of the Companies Act, 2013 and rules made there-under. All the Directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31ST March 2015 the Board of Directors hereby confirms that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any;
2. The Directors have 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 31st March 2015 and of the Profit of the Company for that Period;
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The directors have prepared the annual accounts for the period on a going concern basis.
5. The internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operatively effectively.
6. 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.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions Section 134(3)(a) of the Companies Act, 2013, Extract of Annual Return for the financial year ended 31st March 2015 made under the provisions of Section 92(3) of the Act is attached as Annexure I which forms part of this Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO


The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows

- a. Conservation of Energy:- Company's operation does not consume significant amount of energy, however care has been taken to utilize the resources fruitfully.
- b. There is no significant expenditure incurred in respect to Research and Development.
- c. There is no significant expenditure incurred or earnings with respect to Foreign Currency.

APPRECIATION

The Board of Directors wish to place on record their appreciation for the support and co-operation extended by all the employees, Auditors, Bankers, staff members of the Company and all other due to whom we have been able to reach the present state of affairs.

BILLWIN WATERPROOF PVT. LTD.

 **DIRECTOR**

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BILLWIN WATERPROOF PRIVATE LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of BILLWIN WATERPROOF PRIVATE LIMITED which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement of the Company for the year ended, and a summary of the significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) in the case of the Balance Sheet, of the state of the Company's affairs as at 31st March, 2015
- ii) in the case of the Statement of Profit and Loss, of the Loss of the Company for the year ended on that date; and
- iii) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

5. Companies (Auditor's Report Order) 2015

The CARO 2015 is not applicable since the company is a private limited company with a paid up capital and reserves not more than rupees fifty lakh and which does not have loan outstanding exceeding rupees twenty five lakh from any bank or financial institution and does not have a turnover exceeding rupees five crore at any point of time during the financial year.

6. Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on 31st March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report In accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - i The Company does not have any pending litigations which would impact its Financial position.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Protection Education and Protection Fund by the Company.

Place : Mumbai

Date : Date: 02/09/2015



**For S.D.Satam & Co.
Chartered Accountants
Firm Regn. No. 118302W**

**CA Santosh Satam
Proprietor
M.No. 104904**