
DIRECTORS' REPORT

TO
THE MEMBERS,

Your Directors herewith presents this Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March 2019. The summarized financial results for the year ended 31st March 2019 are as under:-

1. Financial Statements and results

a. Financial highlights:

The Company's Financial Performance for the financial year under review along-with previous year's figures are given hereunder:-

Particulars	Amounts (in Rs.) for the financial year ended 31 st March 2019	Amounts (in Rs.) for the financial year ended 31 st March 2018
Total Revenue	6071980	18460520
Total Expenses	-4661561	-16854180
Profit / (Loss) before tax	1410419	1606340
Taxes	-399570	-413633

b. Review of Operations:

The Company continues to be engaged in the activities pertaining to trading of raincoat slicker suits, rain jackets/pants, winter jackets, wind sheeters, inflatable boats, life jackets, etc.. During the year under review, the profit for the year has been Rs. 1010849/-as against profit of Rs. 1192707/- during the previous financial year.

c. Report on performance of Subsidiaries, Associates And Joint Venture Companies:

During the year under review, the Company did not have any Subsidiary, Associate and Joint Venture Company.

d. Dividend:

In order to conserve resources incurred by the Company, the Board does not recommend any final dividend for the financial year ended 31st March 2019.

e. Transfer to Reserves:

The Board of Directors has not recommended transfer of any amount of profit to Reserves during the year under review

f. Deposits:

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. Hence, the requirements for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

g. Disclosures under Section 134(3)(I) of the Companies Act, 2013:

Except as disclosed elsewhere in this report, no material changes and commitments have occurred, which could affect Company's Financial Position between the end of the financial year of the Company and date of this report.

BILLWIN WATERPROOF PRIVATE LIMITED

U18104MH2014PTC252842

h. Details of Significant Material Orders passed by The Regulators / Courts / Tribunal impacting the going concern status and company's operation in future

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

i. Particulars of Contracts or Arrangements made with Related Parties:

During the year under review there are no transactions/contracts/arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013 entered by the company.

j. 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.

k. Changes in the nature of Business:

There is no Change in the nature of the business of the Company done during the year.

2. Matters Related To Directors And Key Managerial Personnel

a. Directors:

During the financial year under review, Mr. Pritish Dey DIN 08235311 is appointed as director.

b. Declaration of Independent Directors:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

3. Disclosures Related To Board, Committees And Policies

a. Board Meeting:

During the financial year under review, the Board met Eight (8) 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.

b. Company's Policy relating to Directors Appointment, Payment Of Remuneration and discharge of their duties:

The Provisions of Section 178(1) relating to Constitution of Nomination and Remuneration Committee are not applicable to the Company.

c. Details of policy developed and implemented by the Company on its Corporate Social Responsibility Initiatives:

The provisions relating to Corporate Social Responsibility is not applicable to the company. The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

d. Significant & Material Orders passed by the Regulators:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

e. Director's 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 under review 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 2019 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

4. Auditors and reports

a. Observations of statutory auditors on accounts for the financial year :

There was no qualification, reservation or adverse remarks made by the Auditors in their report.

b. Appointment of auditors:

M/s S.D.Satam & Co., Chartered Accountants, (FRN 118302W) was appointed as Statutory Auditor for five (5) consecutive years subject to ratification of members at every Annual General Meeting in between whereas by a notice given by the Auditors expressing unwillingness to continue due to pre-occupation with other assignments. Consequently there was a casual vacancy caused in the office of statutory auditors and the Company have since appointed M/ s. Gupta Agarwal & Associates, Chartered Accounts (FRN 329001E), as the Statutory Auditors of the Company in the casual vacancy for a period ending on 31.03.2019, in the Extra Ordinary General Meeting held on 28.03.2019 subject to ratification by the members at each Annual General Meeting held in between this period. Accordingly the ratification of their appointment is sought for at the ensuing Annual General Meeting.

5. Other disclosures:

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. Extract of annual return

Pursuant to the provisions Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March 2019 made under the provisions of Section 92(3) of the Act is attached as Annexure A which forms part of this Report.

b. 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:

i. Conservation of Energy

i.	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
ii.	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
iii.	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

ii. **Technology Absorption**

There is no significant expenditure incurred in respect to Research and Development.

iii. **Foreign Exchange Outgoings and Earnings**

During the year under review, the Company has neither earned nor incurred any Foreign Exchange.

c. **Risk management policy:**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

d. **Changes in shares capital:**

During the year under review the Authorised Share Capital of the company was increased from 100000 equity shares of Rs.10/- each to 3000000 equity shares of Rs.10/- each vide resolution passed in EGM dated 20/03/2019. During the year under review the company has issued 50000 equity shares of Rs.10/- each as Bonus shares to existing shareholders in the proportion of 5 equity shares against 1 equity shares held on the date vide resolution passed in EGM dated 20/03/2019.

e. **Transfer of amounts to investor education and protection fund:**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

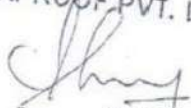
ACKNOWLEDGEMENTS


The Directors wish to place on record their appreciation to the wholehearted help and co-operation the Company has received from the business associates, partners, vendors, clients, government authorities, and bankers of the Company.

The relations between the management and the staff were cordial during the period under review.

The Company also wishes to put on record the appreciation of the work done by the staff. Your Directors appreciate and value the trust imposed upon them by the members of the Company.

BILLWIN WATERPROOF PVT. LTD. BILLWIN WATERPROOF PVT. LTD.


DIRECTOR


DIRECTOR



INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

TO THE MEMBERS OF
BILLWIN WATERPROOF PRIVATE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **BILLWIN WATERPROOF PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss and the statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

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, of the state of affairs of the company as at 31st March 2019, the profit and total income, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the financial statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

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 ("the Act") with respect to the preparation and presentation 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.

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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.

AUDITOR'S RESPONSIBILITY

Our objective are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion on these financial statements.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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 the 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. An audit also includes evaluating the appropriateness of the 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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by sub-section 3 of Section 143 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 purpose 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, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder
 - (e) On the basis of the written representations received from the directors as on 31st March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "ANNEXURE - A";
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:



In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) 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 explanations given to us: -
- i. The Company did not have any pending litigations in its financial statements.
 - ii. The Company did not have any long term contract including derivative contract which may lead to any foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. The Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable on the company for the period under audit.

For Gupta Agarwal & Associates

Chartered Accountants

Firm's Registration No: 3290041

Jay Shanker Gupta

Partner

Membership No: 059535

Date: June 25, 2019

Place: Kolkata





ANNEXURE – A

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of **BILLWIN WATERPROOF PRIVATE LIMITED** ("the Company") as of 31st March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls system over financial reporting.



MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to errors or frauds may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Gupta Agarwal & Associates
Chartered Accountants
Firm's Registration No: 329001F

Jay Shanker Gupta
Partner

Membership No: 059535

Date: June 25, 2019

Place: Kolkata



BILLWIN WATERPROOF PRIVATE LIMITED
CIN : U18104MH2014PTC252842

Balance Sheet as at 31st March, 2019

Particulars		Note No.	As at 31st March, 2019	As at 31st March, 2018
I.	EQUITY AND LIABILITIES			
1.	Shareholders' Fund			
	(a) Share Capital	2	6,00,000	1,00,000
	(b) Reserves & Surplus	3	13,16,873	12,27,447
2.	Non Current Liabilities			
	(a) Long Term Borrowings	4	-	8,83,653
3.	Current Liabilities			
	(a) Short Term Borrowings	5	70,000	-
	(b) Trade Payables	6	-	1,90,50,916
	(c) Other Current Liabilities	7	5,57,909	22,278
	(d) Short Term Provisions	8	8,33,392	4,33,822
	TOTAL		33,78,174	2,17,18,116
II.	ASSETS			
1.	Non Current Assets			
	(a) Long Term Loans & Advances	9	2,25,000	25,000
	(b) Other Non-Current Assets	10	-	8,000
2.	Current Assets			
	(a) Inventories	11	-	11,05,454
	(b) Trade Receivables	12	31,06,610	2,05,06,178
	(c) Cash and Cash Equivalents	13	46,564	73,484
	TOTAL		33,78,174	2,17,18,116

Notes referred above form an integral of the Balance Sheet & Profit & Loss Account

As per our report attached of even date

For Gupta Agarwal & Associates

Chartered Accountants

FRN: 329001E

Jay Shanker Gupta

(Partner)

Mem No: 059535

Date : June 25, 2019

Place : Kolkata



For and on behalf of Board

SUBRATA DEY

Director

SMITA SUBRATA DEY

Director

BILLWIN WATERPROOF PVT. LTD

DI.ECTOR

BILLWIN WATERPROOF PVT. LTD

DI.ECTOR

BILLWIN WATERPROOF PRIVATE LIMITED**CIN : U18104MH2014PTC252842****Profit and Loss Statement for the year ended 31st March 2019**

Particulars		Note No.	As at 31st March, 2019	As at 31st March, 2018
I.	Revenue from Operations	14	60,71,980	1,84,60,520
II.	Other Income		-	-
III.	Total Revenue		60,71,980	1,84,60,520
	Expenses :			
	Purchases of Stock-in-Trade	15	24,51,000	1,79,26,490
	Change in Inventories	16	11,05,454	(11,05,454)
	Employee Benefits Expenses	17	5,28,000	-
	Finance Cost	18	307	144
	Depreciation & Amortisation Expenses	19	8,000	8,000
	Other Expenses	20	5,68,800	25,000
IV.	Total Expenses		46,61,561	1,68,54,180
V.	Profit before exceptional and extraordinary items and tax (III - IV)		14,10,419	16,06,340
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		14,10,419	16,06,340
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII - VIII)		14,10,419	16,06,340
X.	Tax Expense			
	(1) Current Tax		3,99,570	4,13,633
	(2) Deferred tax		-	-
	(3) MAT Credit Entitlement		-	-
XI.	Profit / (Loss) for the Period (IX - X)		10,10,849	11,92,707
XII.	Earning per equity share	21		
	(1) Basic		16.85	119.27
	(2) Diluted		16.85	119.27

Notes referred above form an integral of the Balance Sheet & Profit & Loss Account

As per our report attached of even date

For Gupta Agarwal &

Chartered Accountants

FRN: 329001E

Jay Shanker Gupta

(Partner)

Mem No: 059535

Date : June 25, 2019

Place : Kolkata

For and on behalf of Board

SUBRATA DEY

Director

SMITA SUBRATA DEY

Director

BILLWIN WATERPROOF PVT. LTD

DIRECTOR

BILLWIN WATERPROOF PVT. LTD

DIRECTOR

BILLWIN WATERPROOF PRIVATE LIMITED

CIN : U18104MH2014PTC252842

Cash Flow Statement for the year ended 31st March 2019

PARTICULARS		FIGURES AS AT THE END OF 31ST MARCH, 2019	FIGURES AS AT THE END OF 31ST MARCH, 2018
A	Cash Flow from Operating Activities :		
	Net Profit/(Loss) before tax	14,10,419	16,06,340
	Adjustments for:		
	Finance Cost	307	144
	Depreciation	8,000	8,000
	Interest Income	-	-
	Adjustment of Amount payable on increase in Authorised capital	(4,21,423)	-
	Operating Profit before working capital changes	9,97,303	16,14,484
	Adjustments for:		
	(Increase) / Decrease in Current Investments	-	-
	(Increase) / Decrease in Inventories	11,05,454	(11,05,454)
	(Increase) / Decrease in Trade Receivable	1,73,99,568	(2,05,06,178)
	(Increase) / Decrease in Short Term Loans & Advances	-	-
	(Increase) / Decrease in Other Current Assets	-	9,84,210
	Increase / (Decrease) in Short Term Borrowings	70,000	-
	Increase / (Decrease) in Trade Payables	(1,90,50,916)	1,89,02,238
	Increase / (Decrease) in Other Current Liabilities	5,35,631	(39,300)
	Increase / (Decrease) in Provisions	-	-
	Net adjustments	59,737	(17,64,484)
	Operating Profit after working capital changes	10,57,040	(1,50,000)
	Less: Income Tax Paid	-	-
	Net Cash from/ (used in) Operating Activities	(A) 10,57,040	(1,50,000)
B	Cash Flow from Investing Activities :		
	(Purchase) / Sale of Fixed Assets	-	-
	Long Term Loans & Advances	(2,00,000)	-
	Net Cash from/ (used in) Investing Activities	(B) (2,00,000)	-
C	Cash Flow from Financing Activities :		
	Increase / (Decrease) in Long Term Borrowings	(8,83,653)	-
	Proceeds from Issue of shares	-	-
	Finance Cost paid	(307)	(144)
	Net Cash from/ (used in) Financing Activities	(C) (8,83,960)	(144)
	Net Increase/ (Decrease) in Cash & Cash Equivalents	(A+B+C) (26,920)	(1,50,144)
	Cash & Cash Equivalents as at the beginning of the year	73,484	2,23,628
	Cash & Cash Equivalents as at the end of the year	46,564	73,484

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As per our report attached of even date

For and on behalf of Board

For Gupta Agarwal & Associates
Chartered Accountants

FRN: 329001E

Jay Shanker Gupta
(Partner)

Mem No: 059535

Date : June 25, 2019

Place : Kolkata



SUBRATA DEY
Director

SMITA SUBRATA DEY
Director

BILLWIN WATERPROOF PVT. LTD

DI.ECTOR

BILLWIN WATERPROOF PVT. LTD

DIRECTOR

BILLWIN WATERPROOF PRIVATE LIMITED
CIN : U18104MH2014PTC252842

NOTES FORMING PART OF FINANCIAL STATEMENTS

2. SHARE CAPITAL		
PARTICULARS	As at March 31, 2019	As at March 31, 2018
(a) Authorised		
10,000/- Equity shares of Rs. 10 each		1,00,000
30,00,000/- Equity shares of Rs. 10 each	3,00,00,000	
(b) Issued, Subscribed and Fully Paid up Capital		
10,000/- Equity shares of Rs. 10 each		1,00,000
60,000/- Equity shares of Rs. 10 each	6,00,000	
Total	6,00,000	1,00,000

a. Reconciliation of Shares outstanding at the beginning and at the end of the Period

PARTICULARS	As at March 31, 2019	As at March 31, 2018
Outstanding at the beginning of the period	10,000	10,000
Issued during the year	-	-
Bonus Issued during the year	50,000	-
Outstanding at the end of the Period	60,000	10,000

Notes:

a. During the F.Y. 2018-19 the Authorised Share Capital of the company was increased from 10000 Equity Shares of Rs.10/- each to 30,00,000 Equity Shares of Rs. 10/ each vide resolution passed in EGM dated 20/03/2019.

b. During the F.Y. 2018-19 The company issued 50000 equity shares of Rs. 10/- each as Bonus shares to the existing shareholders in the proportion of 5 equity shares against 1 equity shares held on that date vide resolution passed in EGM dated 20/03/2019.

Terms/rights attached to equity shares:-

i. The company has only one class of Equity Shares having par value of Rs. 10.00 per share. Each holder of Equity shares was entitled to one vote per share.

ii In the event of Liquidation of the company, the holders of equity shares shall be entitled to receive the remaining assets of the Company. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

c. Details of Shareholders holding more than 5% shares in the company (In terms of No. of Shares Holding):

Particulars	As at March 31, 2019		As at March 31, 2018	
	No of Shares	% Holding	No of Shares	% Holding
Name of Share Holder				
Subrata Dey	30,000	50.00	5,000	50.00
Smita S Dey	29,400	49.00	5,000	50.00
Total	59,400	99.00	10,000	100.00

BILLWIN WATERPROOF PVT. LTD



DIRECTOR

BILLWIN WATERPROOF PVT. LTD

Smita Dey
DIRECTOR

BILLWIN WATERPROOF PRIVATE LIMITED
CIN : U18104MH2014PTC252842

NOTES FORMING PART OF FINANCIAL STATEMENTS

3. RESERVES AND SURPLUS		
Particulars	As at March 31, 2019	As at March 31, 2018
A) Surplus in Profit and Loss account		
Opening Balance	12,27,447	34,740
Add: Profit/(Loss) for the year	10,10,849	11,92,707
Less: Bonus Issue	5,00,000	-
Less: Expenses on Increase in Authorised capital	4,21,423	-
Total (A)	13,16,873	12,27,447
B) Securities premium account		
Opening Balance	-	-
Add: Premium Received	-	-
Total (B)	-	-
Total (A+B)	13,16,873	12,27,447

4. LONG TERM BORROWINGS		
Particulars	As at March 31, 2019	As at March 31, 2018
Secured:		
Term Loans From Banks	-	-
Less : Amount disclosed under the head "Other current liabilities"	-	-
Unsecured:		
Loan From Directors	-	8,83,653
Total	-	8,83,653

5. SHORT TERM BORROWINGS		
Particulars	As at March 31, 2019	As at March 31, 2018
Secured:		
Unsecured:		
Loans Repayable on Demand		
From Billwin Marketing Association	70,000	-
Total	70,000	-

BILLWIN WATERPROOF PVT. LTD

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DIRECTOR

BILLWIN WATERPROOF PVT. LTD

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DIRECTOR



NOTES FORMING PART OF FINANCIAL STATEMENTS

10. OTHER NON-CURRENT ASSETS		
PARTICULARS	As at March 31, 2019	As at March 31, 2018
Preliminary Expenses		
Opening Balance	8,000	16,000
Less: Written off	(8,000)	(8,000)
Total	-	8,000

11. INVENTORIES		
PARTICULARS	As at March 31, 2019	As at March 31, 2018
Traded Goods (Valued at lower of Cost or NRV unless otherwise stated)	-	11,05,454
Total	-	11,05,454.00

Notes:-

- Value of Inventories as on March 31, 2019 and 2018 have been taken as certified by the management of the company.

12. TRADE RECEIVABLES		
PARTICULARS	As at March 31, 2019	As at March 31, 2018
Unsecured, Considered good outstanding for a period less than six months		
From Directors / Promoters / Promoter Group / Associates / Relatives of Directors / Group	-	-
Others	31,06,610	2,05,06,178
Unsecured, Considered good outstanding for a period more than six months		
From Directors / Promoters / Promoter Group / Associates / Relatives of Directors / Group	-	-
Others	-	-
Total	31,06,610	2,05,06,178

Notes:-

- Trade Receivables as on March 31, 2019 has been taken as certified by the management of the company. Balances of Trade Receivables are subjected to balance confirmations.
- As per the view of the management of the company there is no doubtful debt and hence provision for doubtful debts have not been made.

13. CASH & CASH EQUIVALENTS		
PARTICULARS	As at March 31, 2019	As at March 31, 2018
Cash in Hand (As Certified by Management)	4,370	4,370
Balances with Banks		
-In Current Accounts (HDFC Bank)	42,194	69,114
Total	46,564	73,484

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DIRECTOR



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NOTES FORMING PART OF FINANCIAL STATEMENTS

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PARTICULARS	As at March 31, 2019	As at March 31, 2018
Preliminary Expenses		
Opening Balance	8,000	16,000
Less: Written off	(8,000)	(8,000)
Total	-	8,000

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PARTICULARS	As at March 31, 2019	As at March 31, 2018
Traded Goods (Valued at lower of Cost or NRV unless otherwise stated)	-	11,05,454
Total	-	11,05,454.00

Notes:-

- Value of Inventories as on March 31, 2019 and 2018 have been taken as certified by the management of the company.

12. TRADE RECEIVABLES		
PARTICULARS	As at March 31, 2019	As at March 31, 2018
Unsecured, Considered good outstanding for a period less than six months		
From Directors / Promoters / Promoter Group / Associates / Relatives of Directors / Group	-	-
Others	31,06,610	2,05,06,178
Unsecured, Considered good outstanding for a period more than six months		
From Directors / Promoters / Promoter Group / Associates / Relatives of Directors / Group	-	-
Others	-	-
Total	31,06,610	2,05,06,178

Notes:-

- Trade Receivables as on March 31, 2019 has been taken as certified by the management of the company. Balances of Trade Receivables are subjected to balance confirmations.
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NOTES FORMING PART OF FINANCIAL STATEMENTS

14. REVENUE FROM OPERATIONS		
PARTICULARS	For the year ending on 31.03.2019	For the year ending on 31.03.2018
Turnover from Sale of Product (Net of Taxes)		
Traded Products	60,71,980	1,84,60,520
Total	60,71,980	1,84,60,520

Note:-

1. Sales are accounted excluding sales tax / VAT/GST and other taxes and duties.

15. Purchases of Stock-in-Trade		
PARTICULARS	For the year ending on 31.03.2019	For the year ending on 31.03.2018
Purchases of traded goods	24,51,000	1,79,26,490
Total	24,51,000	1,79,26,490

16. CHANGES IN INVENTORIES OF FINISHED GOODS		
PARTICULARS	For the year ending on 31.03.2019	For the year ending on 31.03.2018
Opening Stock Of Finished Goods	11,05,454	-
Closing Stock Of Finished Goods	-	11,05,454
Changes In Inventories Of Finished Goods	11,05,454	(11,05,454.00)

17. EMPLOYEE BENEFIT EXPENSES		
PARTICULARS	For the year ending on 31.03.2019	For the year ending on 31.03.2018
Directors Remuneration	-	-
Salaries , Wages & Bonus	5,28,000	-
Staff Welfare Expenses	-	-
Contribution to Fund	-	-
Total	5,28,000	-

18. FINANCE COSTS		
PARTICULARS	For the year ending on 31.03.2019	For the year ending on 31.03.2018
Interest on Bank Loans	-	-
Bank Charges	307	144
CGTMSE Fees	-	-
Total	307	144

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DIRECTOR



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BILLWIN WATERPROOF PRIVATE LIMITED
CIN : U18104MH2014PTC252842

NOTES FORMING PART OF FINANCIAL STATEMENTS

19. DEPRECIATION AND AMORTISATION EXPENSES		
PARTICULARS	For the year ending on 31.03.2019	For the year ending on 31.03.2018
Depreciation	-	-
Amortisation Expenses	8,000	8,000
Total	8,000	8,000

20. OTHER EXPENSES		
PARTICULARS	For the year ending on 31.03.2019	For the year ending on 31.03.2018
Professional Fees	3,55,000	25,000
Rent	1,75,000	-
ROC Filing Fees	38,800	-
Total	5,68,800	25,000

21. EARNING PER SHARE (EPS)		
PARTICULARS	For the year ending on 31.03.2019	For the year ending on 31.03.2018
Details of Calculation of Basic and Diluted Earning Per Share:-		
Profit after tax as per Statement of Profit and Loss	10,10,849	11,92,707
Weighted average number of Equity Shares (Number)	60,000	10,000
Add: Dilutive Potential Equity Shares	-	-
Number of Equity Shares for Dilutive EPS	60,000	10,000
Nominal Value of Shares	10	10
Basic Earnings Per Share	16.85	119.27
Diluted Earnings Per Share	16.85	119.27

Note:-

- The calculation of Earning Per Share (EPS) has been made in accordance with Accounting Standard - 20.

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DIRECTOR

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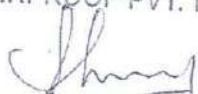
[Signature]
DIRECTOR




NOTES FORMING PART OF FINANCIAL STATEMENTS

22. RELATED PARTIES TRANSACTIONS		
PARTICULARS	For the year ending on 31.03.2019	For the year ending on 31.03.2018
REVENUE ITEMS		
Remuneration to Directors	-	-
Bonus	-	-
NON REVENUE ITEMS		
Opening Balance	8,83,653	8,83,653
Loan Taken	10,50,000	-
Loan Repaid	19,33,653	-
Closing Balance	-	8,83,653

BILLWIN WATERPROOF PVT. LTD


DIRECTOR

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DIRECTOR



BILLWIN WATERPROOF PRIVATE LIMITED
CIN : U18104MH2014PTC252842

NOTES FORMING PART OF FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

(A) Corporate Information:

The Company was originally incorporated on February 5, 2014 vide Certificate of Incorporation bearing Registration Number 252842 issued by the Registrar of Companies, Mumbai. The Company has applied for availability of change of name from Billwin Waterproof Private Limited to Billwin Industries Private Limited and got no objection from ROC on 19.04.2019. The company has not yet received name change certificate from ROC. The Company is engaged in the manufacturing of protective gears which are manufactured by using Coated fabric as the raw material.

(B) Basis of Preparation:

The financial statements of the Company have been prepared in accordance with 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 paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies have been consistently applied except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant Accounting Standard.

(C) Significant Accounting Policies:

(a) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the end of the reporting period and the reported amounts of revenue and expenses during the reported period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the Carrying amounts of Assets or Liabilities in future periods.

(b) Property, Plant and equipment:

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. The cost of an asset comprises of its purchase price and any directly attributable cost of bringing the assets to working condition for its intended use. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account.

Depreciation is provided on Written Down value basis based on life assigned to each asset in accordance with Schedule II of the Act or as per life estimated by the Management.

(c) Revenue Recognition:

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. Revenue from sale of goods or services are recognized on delivery of the products or services, when all significant contractual obligations have been satisfied, the property in the goods is transferred for price, significant risk and rewards of ownership are transferred to the customers and no effective ownership is retained.



NOTES FORMING PART OF FINANCIAL STATEMENTS

In the financial statement, revenue from operation does not include Indirect taxes like sales tax and/or Goods & service tax.

(d) Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of Investments.

On disposal of investment, the difference between its carrying amount and net disposal proceeds are charged or credited to the statement of profit and loss.

(e) Inventories:

Inventory of Finished goods are valued at lower of cost and net realizable value. Cost is determined on FIFO basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(f) Employee Benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The contribution to the provident fund is charged to the statement of profit and loss for the year when an employee renders the related services.

The company is in non-compliance of Accounting Standard – 15 – Employee Benefits (revised) to the extent of non-provision of leave encashment and gratuity. The effect of the non-compliance is not quantifiable hence It is not possible for us to quantify the financial effects for the same.

(g) Taxation:

Tax expenses comprises of 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 or substantively enacted at the reporting date.

Deferred Tax Assets or Deferred Tax Liability is recognized on timing difference being the difference between taxable incomes and accounting income. Deferred Tax Assets or Deferred Tax Liability is measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred Tax Assets arising from timing differences are recognized to the extent there is a reasonable certainty that the assets can be realized in future.



BILLWIN WATERPROOF PRIVATE LIMITED
CIN : U18104MH2014PTC252842

NOTES FORMING PART OF FINANCIAL STATEMENTS

(h) Borrowing Cost:

Borrowing Cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

(i) Segment Reporting:

The Company is engaged in supplying major component and job workers to manufacturing industries of front loading washing machines. Considering the nature of Business and Financial Reporting of the Company, the Company is operating in only one Segment. Hence segment reporting is not applicable.

(j) Provisions and Contingent Liabilities:

A provision is recognized when the company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

The GST registration (No.27AAFCB9318J1ZE) has been cancelled by the GST department from March 1st, 2018 and has not yet revoked.

The company has not paid the undisputed GST liability as per books and also not filed GST returns for the month of March 2018 and for the F.Y. 2018-19. Interest and penalty payable on filing GST Return has not been provided for in the books.

Contingent Liabilities which may occur with respect to Income Tax Demand of Rs. 4,96,560/- for the A.Y. 2018-19 and Maharashtra VAT demand of Rs. 11,002/- has not been provided for in the books of account. Contingent Assets are neither recognized nor disclosed in the financial statements.

(k) Earnings per share:

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

