



Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of
M/s BILLWIN INDUSTRIES LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of M/s. BILLWIN INDUSTRIES LIMITED ("the Company"), which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and statement of cash flows for the year ended March 31, 2020, 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 2020, the profit and total income, changes in equity and its cash flows for the year ended on that date

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Management's Responsibility for the Standalone Financial Statements

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 judgements 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.

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In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

4. Auditor's Responsibility for the Audit of the Financial Statements

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.

5. Report on Other Legal and Regulatory Requirements

5.1 As required by 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, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

5.2 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 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, Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under the Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, 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 B", and
- g) 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 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 Education and Protection fund by the company.

Date: 21.10.2020
Place: Kolkata

For Gupta Agarwal & Associates
Chartered Accountants
FRN : 329001E

J.S Gupta
(Partner)

Membership No. : 059535
UDIN: 20059535AAAAGL5476





Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

"Annexure A" to the Independent Auditor's Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of report of even date to the standalone financial statements of the company for the year ended March 31, 2020; we report that:

3.1 Clause (i):

- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of one year, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.

3.2 Clause (ii):

The physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on physical verification.

3.3 Clause (iii):

The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the paragraph 3(iii) of the order is not applicable to the company and hence not commented upon.

3.4 Clause (iv):

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

3.5 Clause (v):

According to the information and explanation given to us the company has not accepted deposits from the public during the financial year under audit. Accordingly, the paragraph 3(v) of the order is not applicable to the company and hence not commented upon.

3.6 Clause (vi):

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

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3.7 Clause (vii):

(a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, however sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanations given to us there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

3.8 Clause (viii):

In our opinion and according to information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The company has not issued any debentures.

3.9 Clause (ix):

The company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans during the year 2019-20. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

3.10 Clause (x):

To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

3.11 Clause (xi):

In our opinion and according to the information and explanations given to us, managerial remuneration has been paid or provided by the company during the year in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

3.12 Clause (xii):

In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2016 w.r.t. Nidhi Company is not applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.

3.13 Clause (xiii):

In our opinion and according to information and explanations given to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.



3.14 Clause (xiv):

During the year the company has made preferential allotment or private placement of shares as per the Companies Act, 2013.

3.15 Clause (xv)

In our opinion and according to information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable to the company and hence not commented upon.

3.16 Clause (xvi):

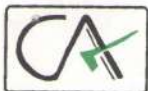
The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the paragraph 3(xvi) of the order is not applicable to the company.

Date: 21.10.2020
Place: Kolkata

For Gupta Agarwal & Associates
Chartered Accountants
FRN : 329001E

J.S Gupta
(Partner)
Membership No. : 059535
UDIN: 20059535AAAAGL5476





Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

"Annexure B" to the Independent Auditor's Report

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 M/s. **BILLWIN INDUSTRIES LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone 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 judgement, 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.

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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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 error or fraud 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 March 31, 2020, 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).

Date: 21.10.2020
Place: Kolkata

For Gupta Agarwal & Associates
Chartered Accountants
FRN : 329001E

J.S Gupta
(Partner)
Membership No. : 059535
UDIN: 20059535AAAAGL5476



BILLWIN INDUSTRIES LIMITED
CIN : U18104MH2014PLC252842

Balance Sheet as at 31st March, 2020

Particulars		Note No.	As at 31st March, 2020	As at 31st March, 2019
I.	EQUITY AND LIABILITIES			
1.	Shareholders' Fund			
	(a) Share Capital	2	73,23,620	6,00,000
	(b) Reserves & Surplus	3	2,15,74,652	13,16,873
2.	Non Current Liabilities			
	(a) Long Term Borrowings	4	1,74,46,798	-
3.	Current Liabilities			
	(a) Short Term Borrowings	5	2,13,15,842	70,000
	(b) Trade Payables	6	95,05,903	-
	(c) Other Current Liabilities	7	12,86,984	5,57,909
	(d) Short Term Provisions	8	13,30,142	8,33,392
	TOTAL		7,97,83,941	33,78,174
II.	ASSETS			
1.	Non Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	9	4,94,605	-
	(b) Non Current Investments	10	11,00,000	-
	(c) Long Term Loans & Advances	11	2,35,000	2,25,000
	(d) Deferred Tax Assets (Net)	12	3,137	-
	(e) Other Non-Current Assets	13	-	-
2	Current Assets			
	(a) Inventories	14	1,23,88,405	-
	(b) Trade Receivables	15	6,30,30,080	31,06,610
	(c) Cash and Cash Equivalents	16	43,049	46,564
	(d) Short Term Loans and Advances	17	24,89,665	-
	TOTAL		7,97,83,941	33,78,174

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

UDIN: 20059535AAAAGL5476

Date: 21/10/2020

Place: Kolkata



For and on behalf of Board

Subrata De
SUBRATA DEY

Managing Director
DIN:06747042

Pratish Subrata De
PRATISH SUBRATA DEY

Director
DIN:08235311

Payal Ankit Doshi
PAYAL ANKIT DOSHI
Company Secretary

BILLWIN INDUSTRIES LIMITED
CIN : U18104MH2014PLC252842

Profit and Loss Statement for the year ended on 31st March, 2020

Particulars		Note No.	For the year ended 31st March, 2020	For the year ended 31st March, 2019
I.	Revenue from Operations	18	1,16,16,274	60,71,980
II.	Other Income		-	-
III.	Total Revenue		1,16,16,274	60,71,980
	Expenses :			
	Cost of Material Consumed	19	1,27,07,755	-
	Purchases of Stock-in-Trade	20	-	24,51,000
	Change in Inventories	21	(58,22,250)	11,05,454
	Employee Benefits Expenses	22	14,95,550	5,28,000
	Finance Cost	23	3,06,582	307
	Depreciation & Amortisation Expenses	24	18,294	8,000
	Other Expenses	25	9,85,087	5,68,800
IV.	Total Expenses		96,91,018	46,61,561
V.	Profit before exceptional and extraordinary items and tax (III - IV)		19,25,256	14,10,419
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		19,25,256	14,10,419
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII - VIII)		19,25,256	14,10,419
X.	Tax Expense			
	(1) Current Tax		4,96,750	3,99,570
	(2) Deferred tax		(3,137)	-
	(3) MAT Credit Entitlement		-	-
XL	Profit / (Loss) for the Period (IX - X)		14,31,643	10,10,849
XII.	Earning per equity share	26		
	(1) Basic		23.15	16.55
	(2) Diluted		23.15	16.55

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

UDIN: 20059535AAAAGL5476

Date: 21/10/2020

Place: Kolkata



Subrata De
SUBRATA DEY
Managing Director
DIN:06747042

For and on behalf of Board

Pratish Subrata De
PRITISH SUBRATA DEY
Director
DIN:08235311

Payal Ankit Doshi
PAYAL ANKIT DOSHI
Company Secretary

BILLWIN INDUSTRIES LIMITED

CIN : U18104MH2014PLC252842

Cash Flow Statement for the period ended 31st March, 2020

PARTICULARS		FIGURES AS AT THE END OF 31ST MARCH, 2020	FIGURES AS AT THE END OF 31ST MARCH, 2019
A	Cash Flow from Operating Activities :		
	Net Profit/(Loss) before tax	19,25,256	14,10,419
	Adjustments for:		
	Finance Cost	3,06,582	307
	Depreciation	18,294	8,000
	Interest Income	-	-
	Adjustment of Amount paid on increase in Authorised capital	-	(4,21,423)
	Operating Profit before working capital changes	22,50,132	9,97,303
	Adjustments for:		
	(Increase) / Decrease in Current Investments	-	-
	(Increase) / Decrease in Inventories	(1,23,83,405)	11,05,454
	(Increase) / Decrease in Trade Receivable	(5,99,23,470)	1,73,99,568
	(Increase) / Decrease in Short Term Loans & Advances	(24,89,665)	-
	(Increase) / Decrease in Other Current Assets	-	-
	Increase / (Decrease) in Short Term Borrowings	2,12,45,842	70,000
	Increase / (Decrease) in Trade Payables	95,05,903	(1,90,50,916)
	Increase / (Decrease) in Other Current Liabilities	7,29,075	5,35,631
	Increase / (Decrease) in Provisions	-	-
	Net adjustments	(4,33,20,720)	59,737
	Operating Profit after working capital changes	(4,10,70,588)	10,57,040
	Less: Income Tax Paid	-	-
	Net Cash from/ (used in) Operating Activities	(A) (4,10,70,588)	10,57,040
B	Cash Flow from Investing Activities :		
	(Purchase) / Sale of Fixed Assets	(5,12,899)	-
	Non Current Investments	(11,00,000)	-
	Long Term Loans & Advances	(10,000)	(2,00,000)
	Net Cash from/ (used in) Investing Activities	(B) (16,22,899)	(2,00,000)
C	Cash Flow from Financing Activities :		
	Increase / (Decrease) in Long Term Borrowings	1,74,46,798	(8,83,653)
	Proceeds from Issue of shares	2,55,49,756	-
	Finance Cost paid	(3,06,582)	(307)
	Net Cash from/ (used in) Financing Activities	(C) 4,26,89,973	(8,83,960)
	Net Increase/ (Decrease) in Cash & Cash Equivalents	(A+B+C) (3,515)	(26,920)
	Cash & Cash Equivalents as at the beginning of the year	46,564	73,484
	Cash & Cash Equivalents as at the end of the year	43,049	46,564

As per our report attached of even date
For Gupta Agarwal & Associates
Chartered Accountants
FRN: 329001E



Jay Shanker Gupta
(Partner)

Mem No: 059535

UDIN: 26059535 AAAAGL5476

Date: 21/04/2020

Place: Kolkata



Shruti
SUBRATA DEK
Managing Director
DIN:06747042

For and on behalf of Board

Pratik Dey
PRITISH SUBRATA DEY
Director
DIN:08235311

Payal Ankit Doshi
PAYAL ANKIT DOSHI
Company Secretary

BILLWIN INDUSTRIES LIMITED
CIN : U18104MH2014PLC252842
NOTES FORMING PART OF FINANCIAL STATEMENTS

2. SHARE CAPITAL		
PARTICULARS	As at March 31, 2020	As at March 31, 2019
(a) Authorised 30,00,000/- Equity shares of Rs. 10 each	3,00,00,000	3,00,00,000
(b) Issued, Subscribed and Fully Paid up Capital 60,000/- Equity shares of Rs. 10 each	-	6,00,000
7,32,362/- Equity shares of Rs. 10 each	73,23,620	
Total	73,23,620	6,00,000

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

PARTICULARS	As at March 31, 2020	As at March 31, 2019
Outstanding at the beginning of the period	60,000	10,000
Issued during the year	6,72,362	-
Bonus Issued during the year	-	50,000
Outstanding at the end of the Period	7,32,362	60,000

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.

c. During the F.Y. 2019-20 The company issued 672362 equity shares of Rs. 10/- each as at a premium of Rs. 28/- each against business purchase of M/s. Billwin Industries (Prop: Mrs. Smita Subrata Dey), vide resolution passed in Board meeting dated 05/03/2020.

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, 2020		As at March 31, 2019	
	No of Shares	% Holding	No of Shares	% Holding
Subrata Dey	30,000	4.10	30,000	50.00
Smita S Dey	7,01,758	95.82	29,400	49.00
Total	7,31,758	99.92	59,400	99.00



Shrey

Subrata Dey



BILLWIN INDUSTRIES LIMITED
CIN : U18104MH2014PLC252842
NOTES FORMING PART OF FINANCIAL STATEMENTS

3. RESERVES AND SURPLUS		
Particulars	As at March 31, 2020	As at March 31, 2019
A) Surplus in Profit and Loss account		
Opening Balance	13,16,873	12,27,447
Add: Profit/(Loss) for the year	14,31,643	10,10,849
Less: Bonus Issue	-	5,00,000
Less: Expenses on Increase in Authorised capital	-	4,21,423
Total (A)	27,48,516	13,16,873
B) Securities premium account		
Opening Balance	-	-
Add: Premium Received	1,88,26,136	-
Total (B)	1,88,26,136	-
Total (A+B)	2,15,74,652	13,16,873

4. LONG TERM BORROWINGS		
Particulars	As at March 31, 2020	As at March 31, 2019
Secured:		
Term Loans From Banks	13,77,385	-
Unsecured:		
Term Loans From Banks	35,00,000	-
Term Loans From Financial Institutions	20,22,154	-
Loan From Directors	1,15,03,213	-
	1,84,02,751	-
Less : Amount disclosed under the head "Other current liabilities"	9,55,953	-
Total	1,74,46,798	-

1. Two Term Loan of Rs. 10,00,000/- & Rs. 8,00,000/- respectively sanctioned from SBI at a interest rate of 1.5% above EBLR, repayable in 72 & 12 monthly installments of Rs. 18,425/- & Rs. 70,258/- each respectively. This loan shall be secured by an extension of mortgage on the property at Shop No. 79, 2nd Floor, Vishal Industrial Estate, Near Ceat Tyre village road, Bhandup West, Mumbai- 400078, Maharashtra. However Repayment schedule is not available with the company so "Current maturity of long term debt" can not be reported.

2. One Unsecured Business Term Loan of Rs. 35,00,000/- sanctioned from Deutsche Bank at a interest rate of 18% floating, repayable in 36 monthly installments of Rs. 126533/-.

3. The company has also availed Term Loan from "Bajaj Finance Limited" and "Favien Exports Pvt. Ltd.", however the sanction letters and Repayment schedules are not available with the company.

4. The company has also availed interest free Long Term Loan from Directors.



Shrey

Pooja Dey



BILLWIN INDUSTRIES LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENTS

5. SHORT TERM BORROWINGS		
Particulars	As at March 31, 2020	As at March 31, 2019
Secured:		
Overdraft facility From Banks	2,13,15,842	-
Unsecured:		
Loans Repayable on Demand		
From Billwin Marketing Association	-	70,000
From Billwin Industries	-	-
Total	2,13,15,842	70,000

1. Cash Credit Loan of Rs. 2,25,00,000/- sanctioned from SBI at a interest rate of 1.5% above EBLR. This loan shall be secured by Hypothecation of Stock, Receivables and Otehr current assets of the company at their godown, factory, in transit or at any other place and an extension of mortgage on the property at Shop No. 79, 2nd Floor, Vishal Industrial Estate, Near Ceat Tyre village road, Bhandup West, Mumbai- 400078, Maharashtra.

6. TRADE PAYABLES		
Particulars	As at March 31, 2020	As at March 31, 2019
Total Outstanding:		
To Micro, Small and Medium Enterprises	-	-
To Other Than Micro, Small and Medium Enterprises	95,05,903	-
Total	95,05,903	-

Notes:-

1. Trade Payables as on March 31, 2020 has been taken as certified by the management of the company, balances are subjected to party confirmations
2. Segregation of trade payables as due to MSME and Other than MSME are certified by management.

7. OTHER CURRENT LIABILITIES		
Particulars	As at March 31, 2020	As at March 31, 2019
Other Payables		
TDS Payable	10,000	-
Audit Fees Payable	45,000	-
GST Payables	-	1,17,826
Liabilities for Expenses	98,825	18,660
ROC Fees Payable	-	4,21,423
Current Liabilities of Lng Term Debt	9,55,953	-
Advance received from Customer	1,77,206	-
Total	12,86,984	5,57,909

8. SHORT TERM PROVISIONS		
Particulars	As at March 31, 2020	As at March 31, 2019
Short- Term Provisions		
Provision for Taxation	13,30,142	8,33,392
Total	13,30,142	8,33,392



Shreyash Patel



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NOTES FORMING PART OF FINANCIAL STATEMENTS

9. FIXED ASSETS		
Particulars	As at March 31, 2020	As at March 31, 2019
Tangible Assets	4,94,605	-
Total	4,94,605	-

10. NON-CURRENT INVESTMENTS		
Particulars	As at March 31, 2020	As at March 31, 2019
Fixed Deposit with Bank of Maharashtra	11,00,000	-
Total	11,00,000	-

11. LONG TERM LOANS AND ADVANCES		
Particulars	As at March 31, 2020	As at March 31, 2019
VAT Deposit	25,000	25,000
Rent Deposit	2,10,000	2,00,000
	-	-
Total	2,35,000	2,25,000

12. DEFERRED TAX ASSET (NET)		
Particulars	As at March 31, 2020	As at March 31, 2019
Deferred Tax Asset:		
Opening Balance	-	-
Add: Addition during the year	3,137	
Total	3,137	-

13. OTHER NON-CURRENT ASSETS		
PARTICULARS	As at March 31, 2020	As at March 31, 2019
Preliminary Expenses		
Opening Balance	-	8,000
Less: Written off	-	(8,000)
Total	-	-



Shrey *Pooja Dey*



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NOTES FORMING PART OF FINANCIAL STATEMENTS

14. INVENTORIES		
PARTICULARS	As at March 31, 2020	As at March 31, 2019
Finished Goods	58,22,250	-
Raw Materials	27,05,085	-
Work-In-Progress	38,61,070	-
(Valued at lower of Cost or NRV unless otherwise stated)		
Total	1,23,88,405	-

Notes:-

1. Value of Inventories as on March 31, 2020 and March 31, 2019 have been taken as certified by the management of the company.

15. TRADE RECEIVABLES		
PARTICULARS	As at March 31, 2020	As at March 31, 2019
Unsecured, Considered good outstanding for a period less than six months from Directors / Promoters / Promoter Group / Associates / Relatives of Directors / Group Companies	-	-
Others	3,87,98,202	31,06,610
Unsecured, Considered good outstanding for a period more than six months from Directors / Promoters / Promoter Group / Associates / Relatives of Directors / Group Companies	-	-
Others	2,42,31,878	-
Total	6,30,30,080	31,06,610

Notes:-

1. Trade Receivables as on March 31, 2020 has been taken as certified by the management of the company. Balances of Trade Receivables are subjected to balance confirmations.

2. 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.

16. CASH & CASH EQUIVALENTS		
PARTICULARS	As at March 31, 2020	As at March 31, 2019
Cash in Hand (As Certified by Management)	32,531	4,370
Balances with Banks	-	-
-In Current Accounts (HDFC Bank)	10,518	42,194
Total	43,049	46,564

17. SHORT TERM LOANS AND ADVANCES		
PARTICULARS	As at March 31, 2020	As at March 31, 2019
Loans & Advances		
Advanced to Sundry Creditors	59,558	-
Balances with Government Authorities		
Goods and Service Tax	24,30,107	-
Total	24,89,665	-

Notes:-

1. Reconciliation of GST input could not be verified as some supplier has wrongly provided input to Billwin Industries (Prop: Mrs. Smita Subrata Dey) instead to the Billwin Industries Limited.



Shrey *Prithvi Dey*



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NOTES FORMING PART OF FINANCIAL STATEMENTS

18. REVENUE FROM OPERATIONS		
PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Turnover from Sale of Product (Net of Taxes)		
Sale of Finished Goods	1,03,24,552	-
Sale of Traded Goods	-	60,71,980
Turnover from Sale of Services (Net of Taxes)		
Job Work Charges	12,91,722	-
Total	1,16,16,274	60,71,980

Note:-

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

19. Cost of Material Consumed		
PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Opening Balance of Raw Material		
Add: Stock Transfer from Billwin Industries (Through Business Purchase)	1,38,57,233	-
Add: Purchase of Raw Material (After Business Purchase)	36,12,149	
Add: Freight Charges	2,23,493	
Add: Import Charges	8,28,094	
Add: Labour Charges	7,41,581	
Add: Unloading Charges	8,410	
Add: Testing Charges	2,950	
Less: Closing Stock of W-I-P	38,61,070	
Less: Closing Stock of Raw materials	27,05,085	
Total	1,27,07,755	-

20. Purchases of Stock-in-Trade		
PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Purchases of traded goods	-	24,51,000
Total	-	24,51,000

21. CHANGES IN INVENTORIES OF FINISHED GOODS		
PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Opening Stock Of Finished Goods		11,05,454
Closing Stock Of Finished Goods	58,22,250	-
Changes In Inventories Of Finished Goods	(58,22,250)	11,05,454



Shrey Parth Dey



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NOTES FORMING PART OF FINANCIAL STATEMENTS

22. EMPLOYEE BENEFIT EXPENSES		
PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Directors Remuneration	-	-
Salaries , Wages & Bonus	14,68,176	5,28,000
Staff Welfare Expenses	20,962	-
Contribution to Fund	6,412	-
Total	14,95,550	5,28,000

23. FINANCE COSTS		
PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Interest on Bank Loans	2,05,068	-
Bank Charges	1,01,514	307
CGTMSE Fees	-	-
Total	3,06,582	307

24. DEPRECIATION AND AMORTISATION EXPENSES		
PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Depreciation	18,294	-
Amortisation Expenses	-	8,000
Total	18,294	8,000

25. OTHER EXPENSES		
PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Business Promotion	14,715	-
Cleaning Expenses	3,400	-
Conveyance Expenses	22,906	-
Courier Charges	-	-
Domain Charges	1,274	-
Electricity Charges	45,430	-
Fuel Charges	495	-
Foreign Exchange Loss	46,118	-
General Expenses	1,238	-
Insurance Premium	17,418	-
Internet Charges	1,818	-
Office Expenses	92,225	-
Postage, Telegram & Courier	1,288	-
Printing & Stationery	9,353	-
Professional Fees	1,85,677	3,25,000
Audit Fees	50,000	30,000
Rent	3,45,750	1,75,000
Repairs & Maintenance	1,07,091	-
ROC Filing Fees	21,700	38,800
Telephone Expenses	2,781	-
Tempo Rent	1,100	-
Travelling Expenses	13,310	-
Total	9,85,087	5,68,800



Shrey Patel Dey



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NOTES FORMING PART OF FINANCIAL STATEMENTS

26. EARNING PER SHARE (EPS)		
PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
Details of Calculation of Basic and Diluted Earning Per Share:-		
Profit after tax as per Statement of Profit and Loss	14,31,643	10,10,849
Weighted average number of Equity Shares (Number)	61,842	60,000
Add: Dilutive Potential Equity Shares	-	-
Number of Equity Shares for Dilutive EPS	61,842	60,000
Nominal Value of Shares	10	10
Basic Earnings Per Share	23.15	16.85
Diluted Earnings Per Share	23.15	16.85

Note:-

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

27. RELATED PARTIES TRANSACTIONS		
PARTICULARS	For the year ending on 31.03.2020	For the year ending on 31.03.2019
REVENUE ITEMS		
Remuneration to Directors	-	-
Bonus	-	-
Remuneration to Payal Ankit Doshi (Company Secretary)	-	-
NON REVENUE ITEMS		
Mr. Subrata Dey		
Opening Balance	-	8,83,653
Loan Taken	87,33,808	10,50,000
Loan Repaid	18,51,162	19,33,653
Closing Balance	68,82,646	-
Mrs. Smita Subrata Dey		
Opening Balance	-	-
Loan Taken	64,73,810	-
Loan Repaid	(18,53,243)	-
Acquired Net Assets against Issue of Equity Share capital including premium as per BTA Executed on 15.02.2020	2,55,49,764	-
Issue of Equity Share Capital Including Premium	(2,55,49,756)	-
Cash Paid	(8)	-
Closing Balance	46,20,567	-
TOTAL	1,15,03,213	-



Shrey Patel Dey



NOTES FORMING PART OF FINANCIAL STATEMENTS

9. FIXED ASSETS											
Block of Assets	Gross Block				Depreciation				Net Block		
	As on	Addition	Adjusted with	Deletion	As on	Opening	During the Year	Adjustment	Closing	As on	As on
	01.04.2019	During the year	Retained Earnings	During the year	31.03.2020	01.04.2019		During the year	31.03.2020	31.03.2020	31.03.2019
TANGIBLE ASSETS											
Furniture	-	1,46,381.40	-	-	1,46,381.40	-	6,126.00	-	6,126.00	1,40,255.40	-
Office Equip	-	12,353.00	-	-	12,353.00	-	900.00	-	900.00	11,453.00	-
Computer	-	12,448.94	-	-	12,448.94	-	1,271.00	-	1,271.00	11,177.94	-
P & M	-	3,41,715.93	-	-	3,41,715.93	-	9,997.00	-	9,997.00	3,31,718.93	-
Total Tangible Assets	-	5,12,899.27	-	-	5,12,899.27	-	18,294.00	-	18,294.00	4,94,605.27	-
Previous Years	-	-	-	-	-	-	-	-	-	-	-



Shrey

