

## Epuja Web Solutions Pvt Ltd

### Balance Sheet as at 30th September, 2021

Particulars	Note No.	As at 30.09.2021 Amount Rupees	As at 30.06.2021 Amount Rupees
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	1,62,33,880	1,62,33,880
(b) Reserves and surplus	2	-2,11,70,773	-2,22,19,524
(c) Money Received Against Share Warrants	3	-	-
		-49,36,893	-59,85,644
<b>2 Non Current Liabilities</b>			
(a) Deferred tax liabilities (Net)	9	-	-
<b>3 Current liabilities</b>			
(a) Short-term Borrowings	4	56,17,410	56,42,410
(b) Trade payables	5	5,48,690	13,83,369
(c) Other current liabilities	6	1,51,066	3,93,570
(d) Short-term provisions	7	98,347	1,77,627
		64,15,512	75,96,976
<b>TOTAL</b>		<b>14,78,619</b>	<b>16,11,333</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment			
(i) Tangible assets	8	1,41,484	1,73,078
(ii) Intangible assets			
(b) Other Non-Current Assets	10	1,39,603	1,81,203
<b>2 Current assets</b>			
(a) Trade receivables	11	16,946	19,473
(b) Cash and cash equivalents	12	3,37,897	3,94,891
(c) Short-term loans and advances	13	8,40,000	8,40,000
(d) Other Current Assets	14	2,689	2,689
<b>TOTAL</b>		<b>14,78,619</b>	<b>16,11,333</b>
Corporate Information and Significant Accounting Policies	21 & 22		
See accompanying notes (1-26) forming part of the financial statements			

In terms of our report attached.

for **MRV Krishna & Co**  
Chartered Accountants  
Firm Reg. No: 001642S

*P. Naresh Kumar*  
**Poojala Naresh Kumar**  
Partner

M.NO: 240644

UDIN: 21240644AAAAMS3311

Place: Bangalore

Date: 13-Oct-21



For and on behalf of the Board of Directors

*Shiva Kumar*  
**Shiva Kumar**  
Director

*Chetan Merchant*  
**Chetan Merchant**  
Director



**PART II – STATEMENT OF PROFIT AND LOSS**  
**Epuja Web Solutions Pvt Ltd**  
**Statement of Profit And Loss from 1st July,2021 to 30th September,2021**

Particulars		Note No.	From 01.07.2021 to 30.9.2021 Amount Rupees	From 01.04.2021 to 30.6.2021 Amount Rupees
1	<b>Revenue:</b>			
	(a) Revenue from operations	15	18,97,780	25,74,154
	(b) Other Income	16	10,50,016	1,81,087
	<b>Total Revenue (a+b)</b>		<b>29,47,796</b>	<b>27,55,241</b>
2	<b>Expenses</b>			
	(a) Operation Expense	17	2,03,948	2,29,983
	(b) Employee benefits expense	18	2,38,377	1,92,328
	(c) Depreciation and amortisation expense	8	31,594	31,594
	(d) Other expenses	19	14,29,594	17,91,039
	(e) Prior Period Expenses	20	-	-
	<b>Total Expenses</b>		<b>19,03,513</b>	<b>22,44,944</b>
3	<b>Profit/(Loss) before exceptional and extraordinary items and tax (2-3)</b>		<b>10,44,283.42</b>	<b>510297.45</b>
4	Exceptional items		-	-
5	<b>Profit/(Loss) before extraordinary items and tax (3-4)</b>		<b>1044283.42</b>	<b>510297.45</b>
6	Extraordinary items		-	-
7	<b>Profit/(Loss) before tax (5-6)</b>		<b>1044283.42</b>	<b>510297.45</b>
8	<b>Tax expense:</b>			
	(a) Current tax		-	-
	(d) Deferred tax		4,468	4,169
			<b>4,468</b>	<b>4,169</b>
9	<b>Profit (Loss) for the period from continuing operations (7-8)</b>		<b>1048751.28</b>	<b>514466.45</b>
10	Profit/(loss) from discontinuing operations		-	-
11	Tax expense of discontinuing operations		-	-
12	Profit/(loss) from Discontinuing operations (after tax) (10-11)		-	-
13	<b>Profit (Loss) for the period (9-12)</b>		<b>1048751.28</b>	<b>514466.45</b>
14	<b>Basic Earnings per share (of Rs.10/- each):</b>	23.1	0.65	0.32
	Corporate Information and Significant Accounting Policies: See accompanying notes (1-26) forming part of the financial statements	21 & 22		

In terms of our report attached.

**for MRV Krishna & Co**

Chartered Accountants

Firm Reg. No: 001642S

*P. Naresh Kumar*

**Poojala Naresh Kumar**

Partner

M.NO: 240644

**UDIN: 21240644AAAAMS3311**

Place: Bangalore

Date: 13-Oct-21



**For and on behalf of the Board of Directors**

*Shiva Kumar*  
Director

**Chetan Merchant**  
Director



**Epuja Web Solutions Pvt Ltd**

**Cash Flow Statement (as per AS 3)**

Particulars	For Quarter end 30th September, 2021	For Quarter end 30th June, 2021
<b>1. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit Before Tax	1044283	510297.45
(+) Non cash and Non-operating expenses		
Depreciation and amortization expense	31594	31,594
Provision for taxation/Deferred Tax		
Non-Cash items(Deferred tax asset)		
Operating profit before working capital changes	10,75,877	5,41,891
(+/-) Adjustment for changes in Working Capital		
Trade receivables	2527	(9777.37)
short term loans and advances	-	(740000.00)
Other current assets	-	0.00
Trade payables	-8,34,679	15566.70
Short term borrowings	-25,000	3,00,000
Other current liabilities	-2,42,504	96,547
Other Non Current Assets	46,068	238
Short term provisions	-79,282	-84,621
Cash generation from operations	-56,993	1,19,845
(-) Income tax paid		
Cash flow before extraordinary items	-56,993	1,19,845
Extraordinary items		
(a) Net cash flow from operating activities	-56,993	1,19,845
<b>2. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Acquisition/Disposal of long term assets		
(b) Net cash flow from investing activities		
<b>3. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Issue of share capital		
Bank loan repayment		
(c) Net cash flow from financing activities		
<b>NET (DECREASE) / INCREASE IN CASH AND CASH</b>	<b>-56,993</b>	<b>1,19,845</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3,94,890	2,75,045
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3,37,897	3,94,890

for MRV Krishna & Co  
Chartered Accountants  
Firm Reg. No: 001642S

*P. Naresh Kumar*  
Poojaja Naresh Kumar  
Partner

M.NO: 240644

UDIN: 21240644AAAAMS3311

Place: Bangalore  
Date: 13-10-2021



For and on behalf of the Board of Directors

*Shiva Kumar*  
Shiva Kumar  
Director

*Chetan Merchant*  
Chetan Merchant  
Director



## Schedules to Financial Statements - Balance Sheet

## Note 1 - Share capital:

Particulars	As at 30th September ,2021		As at 30th June ,2021	
	Number of shares	Amount (in Rs.)	Number of shares	Amount (in Rs.)
<b>(a) Authorised:</b>				
Equity shares of Rs.10/- each	20,00,000	2,00,00,000	20,00,000	2,00,00,000
Preference Shares of Rs. 10/- each	-	-	-	-
<b>(b) Issued:</b>				
Equity shares of Rs.10/- each	16,23,388	1,62,33,880	16,23,388	1,62,33,880
Preference Shares of Rs. 10/- each	-	-	-	-
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs.10/- each	16,23,388	1,62,33,880	16,23,388	1,62,33,880
Preference Shares of Rs. 10/- each	-	-	-	-
Less: Calls-in-Arrears	-	-	-	-
<b>Total</b>	<b>16,23,388</b>	<b>1,62,33,880</b>	<b>16,23,388</b>	<b>1,62,33,880</b>

## (a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	As at 30th September ,2021		As at 30th June ,2021	
	No.	Amount	No.	Amount
At the beginning of the period	16,23,388	1,62,33,880	16,23,388	1,62,33,880
Issued during the period	-	-	-	-
Less: Calls-in-Arrears	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>16,23,388</b>	<b>1,62,33,880</b>	<b>16,23,388</b>	<b>1,62,33,880</b>

## b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10/- per share, and Preference Shares with par value of Rs. 10/- each. Each holder of equity is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholder/s in ensuing Annual General meeting.

In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

## Total Shares with more than 5% holding

Sl. No.	Equity shares	As at 30th September ,2021		As at 30th June ,2021	
		No. of Shares	shareholding %	No. of Shares	shareholding %
1	Chetan Kulin Merchant	10,50,000	65.33%	10,50,000	65.33%
2	Shiva Kumar	4,50,000	28.00%	4,50,000	28.00%
3	Rikin & Leena	1,07,154	6.67%	1,07,154	6.67%
	<b>Total Shares in the class</b>	<b>16,07,154</b>	<b>100.00%</b>	<b>16,07,154</b>	<b>100.00%</b>

As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.



## Schedules to Financial Statements - Balance Sheet

## Note 2 - Reserves and Surplus:

Particulars	As at 30th September 2021	As at 30th June, 2021
	Amount (in Rs.)	Amount (in Rs.)
<b>Securities Premium:</b>		
Opening Balance	45,27,948	45,27,948
Add: Premium on shares Issued during the Year	-	-
Less: Utilised during the year	-	-
<b>Closing Balance</b>	<b>45,27,948</b>	<b>45,27,948</b>
<b>Surplus / (Deficit) in Statement of Profit and Loss:</b>		
Opening Balance:	-2,67,47,472	(2,72,61,938.0)
Add: Profit / (Loss) for the year	10,48,751	5,14,466.0
Less: Appropriations from Profits	-	-
<b>Closing Balance</b>	<b>(2,56,98,720.7)</b>	<b>(2,67,47,472.0)</b>
<b>Total Of Reserves and Surplus</b>	<b>(2,11,70,772.72)</b>	<b>(2,22,19,524.00)</b>

## Note 3 - Money Received Against share Warrants :

Particulars	As at 30th September 2021	As at 30th June, 2021
	Amount (in Rs.)	Amount (in Rs.)
<b>Share warrants:</b>		
Opening Balance	-	-
ADD: Issued During the year	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>

## Note 4 - Short-term Borrowings :

Particulars	As at 30th September 2021	As at 30th June, 2021
	Amount (in Rs.)	Amount (in Rs.)
<b>a) loans and advances from Related parties</b>		
Unsecured - Loans from Chetan	14,53,409.00	14,78,409
Unsecured - Loans from Rikin	3,00,000.00	3,00,000
Unsecured - Loans from Shiva Kumar	38,64,001.00	38,64,001.00
<b>b) loans and advances from others</b>		
Unsecured - Loans from others	-	-
<b>Total</b>	<b>56,17,410</b>	<b>56,42,410</b>

## Note 5 - Trade Payables :

Particulars	As at 30th September 2021	As at 30th June, 2021
	Amount (in Rs.)	Amount (in Rs.)
<b>Total outstanding dues of creditors other than micro enterprises and small enterprises.</b>	<b>5,48,690</b>	<b>13,83,369</b>
LOC BCCL Credit	-	9,23,683
Monarch Network Capital Ltd.,	-	16,000
MRV Krishna & Co	83,020	11,800
Navkar Creations Payable	-	2,251
N.G.Jagannatha Raju	35,930	33,730
Novojuris Services Pvt Ltd.,	1,37,046	1,37,046
Paperklips	1,28,294	1,28,294
Srinivas Aithal	-	488
Tejas Consultancy	-	12,400
Chorus Call Conferencing Services Pvt Ltd.,	-	77
Thirsty Fish	1,64,400	1,17,600
<b>Total</b>	<b>5,48,690</b>	<b>13,83,369</b>



**Note 6 - Other Current Liabilities :**

Particulars	As at 30th September, 2021	As at 30th June, 2021
	Amount (in Rs.)	Amount (in Rs.)
<b>Statutory Dues:</b>		
<b>Duties and Taxes</b>		
Output SGST @9%	33,924	97,771
Output CGST @9%	33,716	97,564
Output IGST @18%	55,686	1,48,376
TDS 194C @1.5%	2	2
TDS 194J @10%	11,725	43,616
TDS 194I @10%	3,200	4,000
TDS 194C @ 2%	1,501	2,242
TDS 192b	11,112	-
Professional Tax	200	-
<b>Total</b>	<b>1,51,066</b>	<b>3,93,570</b>

**Note 7- Short-term Provisions:**

Particulars	As at 30th September, 2021	As at 30th June, 2021
	Amount (in Rs.)	Amount (in Rs.)
Provision for Audit Fees	-	1,18,220
HDFC Credit Card 2681 Regalia	77,547	59,407
Salary Payable	20,800	-
Provision for Other Operating Expenditure	-	-
<b>Total</b>	<b>98,347</b>	<b>1,77,627</b>

**Note 10 - Other Non-Current Assets:**

Particulars	As at 30th September, 2021	As at 30th June, 2021
	Amount (in Rs.)	Amount (in Rs.)
Deferred tax asset	22,285	17,817
<b>(a) Security Deposits:</b>		
Telephone Advance	10,341	10,341
(b) Advances to BCCL	-	-
<b>( C )</b>		
Input CGST @9%	30,693	23,873
Input SGST @9%	30,484	23,664
Input IGST @18%	45,300	1,04,007
Input IGST @5%	-	1,000
GST Cash Ledger	500	500
<b>Total</b>	<b>1,39,603</b>	<b>1,81,203</b>

**Note 11 - Trade Receivables:**

Particulars	As at 30th September, 2021	As at 30th June, 2021
	Amount (in Rs.)	Amount (in Rs.)
<b>(a) Trade receivable:</b>		
Unsecured, considered	16,946	19,473
<b>Closing Balance (a)</b>	<b>16,946</b>	<b>19,473</b>
<b>Total</b>	<b>16,946</b>	<b>19,473</b>



**Epuja Web Solutions Pvt Ltd**

**Schedules to Financial Statements - Balance Sheet**

**Note 12 - Cash and Bank Balance:**

Particulars	As at 30th September, 2021	As at 30th June, 2021
	Amount (in Rs.)	Amount (in Rs.)
<b>(I) Cash and Cash equivalent</b>		
<b>(a) Cash on hand</b>	1,07,467	1,41,792
<b>(b) Balances with banks</b>		
(i) In Current Accounts:		
- HDFC Bank -Choepatty Branch 2		-
- HDFC Bank -Choepatty Branch		-
HDFC Bank Malleswram	1,05,118	1,27,786
Canara Bank	5,312	5,312
<b>(II) Other bank balances</b>		
Term deposits	1,20,000	1,20,000
Bank deposits due to mature within 12 months from the reporting date		
<b>Total</b>	<b>3,37,897</b>	<b>3,94,891</b>

**Note 13 - Short-term Loans and Advances:**

Particulars	As at 30th September, 2021	As at 30th June, 2021
	Amount (in Rs.)	Amount (in Rs.)
Loans to Chetan Merchant	1,00,000	1,00,000
Sagar Productions	7,40,000	7,40,000
<b>Total</b>	<b>8,40,000</b>	<b>8,40,000</b>

**Note 14 - Other Current Assets:**

Particulars	As at 30th September, 2021	As at 30th June, 2021
	Amount (in Rs.)	Amount (in Rs.)
<b>TDS Receivable:-</b>	<b>2,689</b>	<b>2,689</b>
TDS Receivable FY.2018-19	1,237	1,237
TDS Receivable FY.2019-20	1,452	1,452
<b>Total</b>	<b>2,689</b>	<b>2,689</b>



## Schedules to Financial Statements - Statement of Profit and Loss

## Note 15 - Revenue from Operations:

Sl. No.	Particulars	As at 30th	As at 30th
		September.2021	June.2021
		Amount (in Rs.)	Amount (in Rs.)
1	<b>Sale of Services:</b> Sales Account	18,97,780	25,74,154
<b>Total</b>		<b>18,97,780</b>	<b>25,74,154</b>

## Note 16 - Other Income:

Sl. No.	Particulars	As at 30th	As at 30th
		September.2021	June.2021
		Amount (in Rs.)	Amount (in Rs.)
1	Bank Interest	-	-
2	Exchange Gain	1,23,594	1,81,087
3	Prior Period Income	-	-
4	Mis.income	9,26,422	-
<b>Total</b>		<b>10,50,016</b>	<b>1,81,087</b>

## Note 17 - Operational Expenses:

Sl. No.	Particulars	As at 30th	As at 30th
		September.2021	June.2021
		Amount (in Rs.)	Amount (in Rs.)
1	Operational Expenses	2,03,948.00	2,29,983
<b>Total</b>		<b>2,03,948.00</b>	<b>2,29,983</b>





**Note 18 - Employee Benefit Expenses:**

Sl. No.	Particulars	As at 30th	As at 30th
		September, 2021	June, 2021
		Amount (in Rs.)	Amount (in Rs.)
1	Salaries and Wages	2,34,900	1,91,000
2	Staff Welfare Expenses	3,477	1,328
<b>Total</b>		<b>2,38,377</b>	<b>1,92,328</b>

**Note 8 - Depreciation and Amortization Expenses:**

Sl. No.	Particulars	As at 30th	As at 30th
		September, 2021	June, 2021
		Amount (in Rs.)	Amount (in Rs.)
1	Depreciation on Fixed Assets	31,594	31,594
2	Amortization of Preliminary Expenses	-	-
<b>Total</b>		<b>31,594</b>	<b>31,594</b>



## Schedules to Financial Statements - Statement of Profit and Loss

## Note 19 - Other Expenses:

Sl. No.	Particulars	As at 30th	As at 30th
		September.2021	June.2021
		Amount (in Rs.)	Amount (in Rs.)
1	Audit fee	20,000	-
2	Bank Charges	12,149	447
3	Bank Charges- MSF	21,253	22,691
4	Consultation Fee	-	-
5	Commission for PUM	11,619	9,592
6	Conveyance Expenses	80,853	44,989
7	Computer Service charges	-	-
8	DD Charges	20,490	8,631
9	Directors remuneration	4,16,669	6,38,891
10	DVD Homam charges	2,450	10,200
11	Electricity Charges	6,382	9,928
12	Google Exp	1,37,536	1,43,290
13	Homam Charges	85,713	2,07,836
14	Hotel Charges	9,286	7,111
15	Internet Charges	3,555	3,555
16	Interest on GST	2,952	2,179
17	Interest on TDS	1,171	866
18	Late filling fee on GST	1,961	2,300
19	Marketing Expenses	1,34,024	1,34,141
20	Miscellaneous Expenses	2,874	3,016
21	Office Expenses	1,22,947	2,17,891
22	Office Maintainance	-	-
23	Office Rent	96,000	88,000
24	Pooja Expenditure	-	-
25	Printing and Stationary	3,835	3,644
26	Professional Fees	-12,400	12,400
27	Paypal Charges	-	-
28	paypal commission	62,179	96,630
29	Priest Charges	55,280	47,142
30	PU Money Charges	-	2,203
31	Repairs & Maintenance	-	-
32	Telephone charges(BSNL)	8,464	8,147
33	Mobile Charges	-	1,427
34	Travelling Expenses	1,20,353	60,893
35	Water Charges	2,000	3,000
	<b>Total</b>	<b>14,29,594</b>	<b>17,91,039</b>

## Note 20 - Prior Period Expenses:

Sl. No.	Particulars	As at 30th	As at 30th
		September.2021	June.2021
		Amount (in Rs.)	Amount (in Rs.)
1	Prior period Expenses	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>



Epula Web Solutions Pvt Ltd  
Schedules to Financial Statements - Balance Sheet  
Note 8 - Property, Plant and Equipment

Sl. No	Particulars	Gross Block				Depreciation and Amortization						Net Block		
		Opening Balance	Additions	Deductions / Reductions	Other Adjustments	Closing Balance	Opening Balance	Depreciation Charge	Revaluation Adjustments	Impairment Losses	On Disposals/Reversals	Closing Balance	Opening Balance	Closing Balance
A	<b>Tangible Assets:</b> i) Freehold Property ii) Leasehold Property	2,49,397	-	-	-	2,49,396.54	2,48,349	786	-	-	-	2,49,134	1,048	262.21
B	<b>Furniture and Fittings:</b> i) Freehold Property ii) Leasehold Property	1,32,210	-	-	-	1,32,210	1,12,510	1,885	-	-	-	1,14,395	19,700	17,814.54
C	<b>Vehicles</b> i) Freehold Property ii) Leasehold Property	32,500	-	-	-	32,500	30,145	334	-	-	-	30,479	2,355	2,021.11
D	<b>Office Equipments</b> i) Air Conditioner ii) Other Office Equipments	36,500 2,50,542	-	-	-	36,500 2,50,542	35,477 2,48,495	264 963	-	-	-	35,741 2,49,458	1,023 3,089	759.02 2,125.68
E	<b>Website Designing</b>	19,57,900	-	-	-	19,57,900	18,17,380	27,137	-	-	-	18,44,518	1,40,520	1,13,382.29
F	<b>Plant and Equipments</b> Mobile Phone	7,999	-	-	-	7,999	2,655	225	-	-	-	2,880	5,344	5,118.84
	<b>Total [ (A) to (F) ]</b>	<b>26,67,048</b>	-	-	-	<b>26,67,048</b>	<b>24,95,012</b>	<b>31,594</b>	-	-	-	<b>25,26,606</b>	<b>1,73,078</b>	<b>1,41,484</b>



**Depreciation as per Income Tax Act:**

Particulars	% of Depreciation	Opening balance as per 1-07-2021	Addition more than 180 days	Addition Less than 180 days	Deletions/ Reductions	Total as on 30.06.2021	Depreciation From 01.07.2021 to 30.09.2021	Net balance as on 30.09.2021
<b>Computers - End User Devices:</b>								
Computers and Laptops	40%	85,573.91	-	-	-	85,573.91	8,557.39	77,016.52
<b>Furniture and Fittings:</b>								
Office Furniture and Fixture	10%	90,683.83	-	-	-	90,683.83	2,267.10	88,416.74
<b>Plant and Machinery, cars</b>								
	15%	95,610.01	-	-	-	95,610.01	3,585.38	92,024.64
<b>Total</b>		<b>2,71,867.76</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,71,867.76</b>	<b>14,409.9</b>	<b>2,57,458</b>

**Note: Depreciation as per Income Tax Act calculated for Second Quarter.**



Property, Plant and Equipment:

Depreciation as per Companies Act:

Name of the asset	Rate %	Net Block as at 30.06.2021	Additions	Total	Depreciation for the Year	Net Block as at 30.09.2021
<b>Computers - End User Devices:</b> Computers and Laptops	63.16%	1,048	-	1,048	786	262
<b>Furniture and Fittings:</b> Office Furniture and Fixtures	25.89%	19,700	-	19,700	1,885	17,815
<b>Office Equipments:</b> Air Conditioner Other office equipments	45.07% 48.75%	1,023 3,089	-	1,023 3,089	264 963	759 2,126
<b>Vehicles:</b> Motor Bike	33.17%	2,355	-	2,355	334	2,021
<b>Website Designing</b>	39.30%	1,40,520	-	1,40,520	27,137	1,13,382
<b>Plant and Equipments</b> Mobile phone	13.91%	5,344	-	5,344	225	5,119
<b>Total</b>		<b>1,73,078</b>	<b>-</b>	<b>1,73,078</b>	<b>31,594</b>	<b>1,41,484</b>

Note: Depreciation as per Companies Act calculated for 3Months i.e: 1.7.2021 to 30.09.2021.

Section 9 - Deferred Tax Asset:

Particulars	Amount (in Rs.)
<b>Opening Balance:</b>	<b>17,817</b>
Depreciation As per companies Act	31,594
Preliminary Expenses written-off as per AS 26	-
<b>Sub-Total (A)</b>	<b>31,594</b>
Depreciation as per Income Tax Act	14,410
Preliminary Expenses written-off as per Income Tax Act	-
<b>Sub-Total (B)</b>	<b>14,410</b>
Excess Depreciation and Preliminary Expenses as per Companies Act [(A) - (B)]	<b>17,184</b>
Maximum Marginal Rate of Taxation as per Income Tax Act	<b>26.00%</b>
<b>Deferred Tax Asset/(Liability) for the period [</b>	<b>4,468</b>
<b>Closing Balance:</b>	<b>22,285</b>



Note	Particulars
21.00	<p><b>Corporate information</b>                      Epuja Web Solutions Pvt Ltd (referred to as "the Company"), is a company in India's first online portal that offers access to religious ceremonies and remedy rituals across 3600 temples in India                      The Company is a private limited company incorporated in India and has its registered office at Mumbai, Maharashtra, India.</p>
22.00	<p><b>Significant accounting policies:</b></p>
22.01	<p><b>Basis of accounting and preparation of financial statements</b></p> <p>These financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Generally Accepted Accounting Principles (GAAP) in India. GAAP comprises mandatory accounting standards prescribed under Section 133 of the Companies Act, 2013 ("Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, the provision of the Act (to the extent notified and applicable) and other pronouncements of the Institute of Chartered Accountants of India ('ICAI').</p> <p>The company has incurred losses during the current financial year. However, based on the future operational plans of the Company, the Management believes that going concern assumption is appropriate and accordingly these financial statements have been prepared on a going concern basis.</p>
22.02	<p><b>Revenue recognition</b></p> <p>Revenue from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred.</p> <p>Revenue from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.</p> <p>Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer.</p> <p>Revenue from sale of software licences are recognised upon delivery.</p> <p>Revenue from maintenance contracts are recognised pro-rata over the period of the contract.</p> <p>In respect of Business Process Services, revenue on time and material and unit priced contracts is recognised as the related services are rendered, whereas revenue from fixed price contracts is recognised using the proportionate completion method with contract cost determining the degree of completion.</p> <p>Revenue is reported net of discounts.</p> <p>Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.</p>
22.03	<p><b>Investments</b></p> <p>Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as non-current or current based on management intention. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less provisions recorded to recognise any decline, other than temporary, in the carrying value of each investment.</p>



Note	Particulars								
22.04	<p><b>Foreign currency transactions and translations</b></p> <p>Revenue, expense and cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit/loss for the period in which the transaction is settled. All the gains/Loss received through paypal foreign exchange transactions are recognised as Exchange gains/Loss.</p> <p>Foreign currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.</p>								
22.05	<p><b>Fixed assets</b></p> <p><b>Tangible fixed assets and Capital Work in Progress</b></p> <p>Tangible fixed assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalised until such assets are ready for use. Capital work-in-progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.</p> <p><b>Intangible assets</b></p> <p>Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment. The costs which can be capitalized include the cost of material, direct labor and overhead costs that are directly attributable to preparing the asset for its intended use.</p>								
22.06	<p><b>Depreciation and amortisation</b></p> <p>Depreciation on tangible fixed assets is provided on the Written Down Value method over the useful lives of assets as specified in Schedule II to the Companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use. Leasehold improvements are written off over the lower of the remaining primary period of lease or the life of the asset. The Management estimates the useful lives for the fixed assets as follows:</p> <table border="1" data-bbox="224 1398 1065 1545"> <thead> <tr> <th data-bbox="224 1398 578 1430">Asset Group Description</th> <th data-bbox="578 1398 1065 1461">Useful Life in accordance with Schedule II to the Companies Act,2013(In Years)</th> </tr> </thead> <tbody> <tr> <td data-bbox="224 1461 578 1493">Computer -End User Devices</td> <td data-bbox="578 1461 1065 1493">6</td> </tr> <tr> <td data-bbox="224 1493 578 1524">Furniture and Fixtures</td> <td data-bbox="578 1493 1065 1524">3</td> </tr> <tr> <td data-bbox="224 1524 578 1545">Electrical Equipments</td> <td data-bbox="578 1524 1065 1545">10</td> </tr> </tbody> </table> <p><b>Amortization:</b></p> <p>Intangible Assets are amortized in accordance with Accounting Standard 26 - Intangible Assets. Accordingly, the depreciable amount of the Intangible Assets are allocated on a systematic basis over the estimated useful life.</p> <p>The estimated useful life of the Intangible Assets, in general, shall not exceed ten years from the date on which the asset is available for use, unless there is sufficient ground to believe that the future economic benefits accruing from the said assets exceed the said period of ten years.</p> <p>As per Accounting Standard 26, Intangible Assets are to be amortized from the date on which the assets become available for use. As the Intangible Assets shown in the Financial Statements of the current period do not meet this criterion, they have not been amortized.</p> <p>Depreciation and amortization methods, useful lives and residual values are reviewed periodically, including at each financial year end.</p>	Asset Group Description	Useful Life in accordance with Schedule II to the Companies Act,2013(In Years)	Computer -End User Devices	6	Furniture and Fixtures	3	Electrical Equipments	10
Asset Group Description	Useful Life in accordance with Schedule II to the Companies Act,2013(In Years)								
Computer -End User Devices	6								
Furniture and Fixtures	3								
Electrical Equipments	10								



Note	Particulars
22.07	<p><b>Impairment of assets</b></p> <p>The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised whenever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price or value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment</p>
22.08	<p><b>Leases</b></p> <p>Lease payments under operating leases are recognised as an expense on a straight line basis in the statement of profit and loss over the lease term.</p>
22.09	<p><b>Employee benefits</b></p> <p><b>Gratuity</b> The payment of Gratuity Act, 1972 is not applicable to the company as at Balance Sheet date, as the number of employees does not exceed the number as specified under the said Act. Hence, no provision for gratuity has been made for the current Financial Year.</p> <p><b>Provident fund &amp; Other defined contribution plan</b> The company has not registered under Employees Provident Fund Act, or any other defined contribution statutes prevalent in india as at the end of the Financial Year.</p> <p><b>Compensated absences</b> The company has no Compensated Absences Policy.</p>
22.10	<p><b>Taxes on income</b></p> <p>Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable. The Company offsets, on a year on year basis, the current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.</p> <p>The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exists, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets, other than in situation of unabsorbed depreciation and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.</p>





Note	Particulars
22.11	<p><b>Provisions and contingencies</b></p> <p>A provision is recognised if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.</p>
22.12	<p><b>Use of estimates</b></p> <p>The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.</p> <p>Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in the circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made, and, if material, their effects are disclosed in the notes to the financial statements. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes and the useful life of the fixed tangible assets and intangible assets.</p>
22.13	<p><b>Operating Cycle</b></p> <p>Based on the nature of activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current</p>
22.14	<p><b>Earning Per Share</b></p> <p>Basic earnings per share is computed by dividing the net profit/loss attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the reporting period.</p> <p>The number of equity shares used in computing diluted loss per share comprises the weighted average number of shares considered for deriving basic loss per share and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares except when the result would be anti-dilutive. Diluted potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.</p>
22.15	<p><b>Cash and Cash Equivalents</b></p> <p>Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Canara Bank balance confirmation not obtained.</p>



**Note 23 Additional information to the financial statements**

**23.1 Contingent liabilities and commitments (to the extent not provided for)**

(i) Contingent liabilities

(Amount Rupees)			
Sl. No.	Particulars	For the year ended 30.09.2021	For the year ended 30.06.2021
1	Claims not acknowledged as debt	-	-

**Note 24 Disclosures under Accounting Standards**

**24.1 Earnings Per Share**

Sl. No.	Particulars	For the year ended 30.09.2021	For the year ended 30.06.2021
I	Total Operations for the year (Continuing and Discontinued operations)	10,48,751	5,14,466
	Less: Dividends on equity shares and Tax thereon	-	-
	<b>Net Profit/(Loss) after Tax for calculation of Basic EPS</b>	<b>10,48,751</b>	<b>5,14,466</b>
b)	Net Profit/(Loss) as specified above	10,48,751	5,14,466
	Add/Less: Adjustments resulting in dilution	-	-
	<b>Net Profit/(Loss) after Tax for calculation of Diluted EPS</b>	<b>10,48,751</b>	<b>5,14,466</b>
II	Continuing Operations for the year		
a)	Profit/(Loss) after Tax	10,48,751	5,14,466
	Less: Dividends on equity shares and Tax thereon	-	-
	<b>Net Profit/(Loss) after Tax for calculation of Basic EPS</b>	<b>10,48,751</b>	<b>5,14,466</b>
b)	Net Profit/(Loss) as specified above	10,48,751	5,14,466
	Add/Less: Adjustments resulting in dilution	-	-
	<b>Net Profit/(Loss) after Tax for calculation of Diluted EPS</b>	<b>10,48,751</b>	<b>5,14,466</b>
Sl. No.	Particulars	30th June, 2021	31st March, 2021
		No. of Shares	No. of Shares
	Weighted average number of Equity Shares in calculating Basic EPS	16,23,388	16,23,388
	Add/Less: Adjustments resulting in dilution	-	-
	Weighted average number of Equity Shares in calculating Diluted EPS	16,23,388	16,23,388
Sl. No.	Particulars	30th June, 2021	31st March, 2021
		Amount (in Rs.)	Amount (in Rs.)
	<b>Basic Earnings per Share:</b>		
	Computed from Profit/(Loss) of Continuing operations	0.65	0.32
	Computed from Total Profit/(Loss) for the year	0.65	0.32
	<b>Diluted Earnings per Share:</b>		
	Computed from Profit/(Loss) of Continuing operations	0.65	0.32
	Computed from Total Profit/(Loss) for the year	0.65	0.32



## Note 25 Disclosures under Accounting Standards (contd.)

## 25.1 Related party transactions

## 25.1.a Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Mr. Siva Kumar, Director Mr. Chetan Merchant, Director Mr. Rikin Jitendar

Note: Related parties are as identified by the Management and relied up on by the auditors

## 25.1.b Details of related party transactions during the quarter ended 30th September, 2021 and balances outstanding as at 30th September, 2021:

Particulars	Holding Company	Fellow Subsidiaries	KMP	Amount Rs.
				Total
Professional fee Mr. Shiva Kumar			4,16,669	4,16,669

Particulars	Holding Company	Fellow Subsidiaries	KMP	Total
<u>Loan To Directors</u>				
Opening Balnce Mr. Chetan Merchant			1,00,000	1,00,000
Received During the period 01.07.2021 to 30.09.2021 Mr. Chetan Merchant				
Repayments During period 01.07.2021 to 30.09.2021 Mr. Chetan Merchant				
Closing Balance Mr. Chetan Merchant			1,00,000	1,00,000

Note: Figures in bracket relates to the previous year

Note: There are no debts due to/ from related parties which are written back/ written off during the year (Previous year: Rs. Nil)



## Note 25 Disclosures under Accounting Standards (contd.)

Particulars	Holding Company	Fellow Subsidiaries	KMP	Total
<b>Loan from Directors</b>				
Opening Balnce				
Mr. Chetan Merchant			14,78,409	14,78,409
Mr. Rikin Jitendar Parekh, Director			3,00,000	3,00,000
Mr. Shiva Kumar			38,64,001	38,64,001
Received During the period 01.07.2021 to 30.09.2021				
Mr. Chetan Merchant			-	-
Mr. Rikin Jitendar Parekh, Director			-	-
Mr. Shiva Kumar			-	-
Repayments During period 01.07.2021 to 30.09.2021				
Mr. Chetan Merchant			25,000	25,000
Mr. Rikin Jitendar Parekh, Director			-	-
Mr. Shiva Kumar			-	-
Closing Balance				
Mr. Chetan Merchant			14,53,409	14,53,409
Mr. Rikin Jitendar Parekh, Director			3,00,000	3,00,000
Mr. Shiva Kumar			38,64,001	38,64,001
Note: Figures in bracket relates to the previous year. Previous figures have been regrouped/reclassified where ever necessary.				
Note: There are no debts due to/ from related parties which are written back/ written off during the year (Previous year: Rs. Nil)				



**Note 25 Disclosures under Accounting Standards (contd.)**

**25.2 Deferred tax (liability) / asset  
Break up of Differed tax assets and Liabilities**

Particulars	Amount Rs.	
	For the year ended 30.09.2021	For the year ended 30.06.2021
<b>Tax effect of items constituting deferred tax liability</b>		
On difference between book balance and tax balance of fixed assets	4,468	4,169
Preliminary Expenses Written off	-	-
	<b>4,468</b>	<b>4,169</b>
<b>Tax effect of items constituting deferred tax assets</b>		
Preliminary Expenses Written off	-	-
	-	-
Net	4,468	4,169

**Note 26 Previous year's figures**

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

for MRV Krishna & Co  
Chartered Accountants  
Firm Reg. No: 001642S



*P. Naresh Kumar*  
**Poojale Naresh Kumar**  
Partner  
M.NO: 240644  
**UDIN: 21240644AAAAMS3311**  
Place: Bangalore  
Date: 13-10-2021

Signatures to Note 1 to 26

For and on behalf of the Board of Directors

**Shiva Kumar**  
Director

**Chetan Merchant**  
Director

