


**PART II – STATEMENT OF PROFIT AND LOSS**  
**Epuja Web Solutions Pvt Ltd**  
**Statement of Profit and Loss for the year ended 31 March, 2018**

Particulars		Note No.	For the year ended 31 March, 2018 Amount Rupees	For the year ended 31 March, 2017 Amount Rupees
<b>1</b>	<b>Revenue:</b>			
	(a) Revenue from operations	15	33,08,387	25,17,028.36
	(b) Other Income	16	11,30,425	1,89,252
	<b>Total Revenue (a+b)</b>		<b>44,38,812</b>	<b>27,06,280</b>
<b>2</b>	<b>Expenses</b>			
	(a) Purchase of Stock In trade	17	3,86,154	3,78,745.00
	(b) Employee benefits expense	18	6,46,485	22,16,831.00
	(c) Depreciation and amortisation expense	8	5,79,340	6,76,850
	(d) Other expenses	19	36,04,074	32,20,566
	(e) Prior Period Expenses	20	1,92,555	-
	<b>Total Expenses</b>		<b>54,08,608</b>	<b>64,92,992</b>
<b>3</b>	<b>Profit/(Loss) before exceptional and extraordinary items and tax (2-3)</b>		<b>(9,69,796)</b>	<b>(37,86,712)</b>
<b>4</b>	Exceptional items		-	-
<b>5</b>	<b>Profit/(Loss) before extraordinary items and tax (3-4)</b>		<b>(9,69,796)</b>	<b>(37,86,712)</b>
<b>6</b>	Extraordinary items		-	-
<b>7</b>	<b>Profit/(Loss) before tax (5-6)</b>		<b>(9,69,796)</b>	<b>(37,86,712)</b>
<b>8</b>	<b>Tax expense:</b>			
	(a) Current tax		-	-
	(d) Deferred tax		77,615	(68,258)
			<b>77,615</b>	<b>(68,258)</b>
<b>9</b>	Profit (Loss) for the period from continuing operations (7-8)		<b>(8,92,181)</b>	<b>(38,54,970)</b>
<b>10</b>	Profit/(loss) from discontinuing operations		-	-
<b>11</b>	Tax expense of discontinuing operations		-	-
<b>12</b>	Profit/(loss) from Discontinuing operations (after tax) (10-11)		-	-
<b>13</b>	<b>Profit (Loss) for the period (9-12)</b>		<b>(8,92,181)</b>	<b>(38,54,970)</b>
<b>14</b>	<b>Basic Earnings per share (of Rs.10/- each):</b>	23.1	(0.55)	(2.37)
	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: 0016925

T.   
Tarigopula Lokesh  
Partner  
M.NO: 243571

Place: Bangalore  
Date: 03.09.2018

For and on behalf of the Board of Directors

For ePuja Web Solutions Pvt. Ltd.

Shiva Kumar  
Director

  
Director

Place: Bangalore  
Date: 03.09.2018

For ePuja Web Solutions Pvt. Ltd.

Chethan Merchant  
Director

  
Director





**Epuja Web Solutions Pvt Ltd**

**Balance Sheet as at 31 March, 2018**

Particulars		Note No.	As at 31 March, 2018 Amount Rupees	As at 31 March, 2017 Amount Rupees
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	1	1,62,33,880	1,62,33,880
	(b) Reserves and surplus	2	(2,03,93,585)	(1,95,01,404)
	(c) Money Received Against Share Warrants	3	1,30,00,000	1,30,00,000
			88,40,295	97,32,476
<b>2</b>	<b>Non Current Liabilities</b>			
	(a) Deferred tax liabilities (Net)	9	49,327	1,26,942
<b>3</b>	<b>Current liabilities</b>			
	(a) Short-term Borrowings	4	66,417	7,27,856
	(b) Trade payables	5	52,00,584	57,75,436
	(c) Other current liabilities	6	1,01,732	5,62,266
	(d) Short-term provisions	7	1,14,320	1,32,165
			54,83,053	71,97,722
	<b>TOTAL</b>		<b>1,43,72,675</b>	<b>1,70,57,140</b>
<b>II</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	8	8,70,979	14,49,277
	(ii) Intangible assets		-	-
			8,70,979	14,49,277
	(b) Other Non-Current Assets	10	1,30,10,341	1,30,10,341
			1,38,81,319	1,44,59,618
<b>2</b>	<b>Current assets</b>			
	(a) Trade receivables	11	13,946	2,09,667
	(b) Cash and cash equivalents	12	1,54,751	12,52,210
	(c) Short-term loans and advances	13	3,22,658	10,79,008
	(d) Other Current Assets	14	-	56,636
			4,91,355	25,97,522
	<b>TOTAL</b>		<b>1,43,72,675</b>	<b>1,70,57,140</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

*T. Krishnan*  
**Tarigopula Krishnan**  
Partner  
M.NO: 243571

Place: Bangalore  
Date: 03.09.2018

**For ePuja Web Solutions Pvt. Ltd.**

*Shiva Kumar*  
**Shiva Kumar**  
Director

Place: Bangalore  
Date: 03.09.2018

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

**For ePuja Web Solutions Pvt. Ltd.**

*Chethan Merchant*  
**Chethan Merchant**  
Director



**Epuja Web Solutions Pvt Ltd**  
**Cash Flow Statement (as per AS 3)**

Particulars	For the year ending 31st March, 2018
<b>1.CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
<b>Profit Before Tax</b>	(8,92,181)
<b>(+) Non cash and Non-operating expenses</b>	
Depreciation and amortization expense	5,79,340
Provision for taxation/Deferred Tax	(77,615)
Non-Cash items	-
<b>Operating profit before working capital changes</b>	<b>(3,90,456)</b>
<b>(+/-)Adjustment for changes in Working Capital</b>	
Trade receivables	1,95,721
short term loans and advances	7,56,350
Other current assets	56,636
Trade payables	(5,74,851)
Short term borrowings	(6,61,440)
Other current liabilities	(4,60,533)
Short term provisions	(17,845)
<b>Cash generation from operations</b>	<b>(10,96,418)</b>
(-) Income tax paid	
<b>Cash flow before extraordinary items</b>	<b>(10,96,418)</b>
Extraordinary items	-
<b>(a)Net cash flow from operating activities</b>	<b>(10,96,418)</b>
<b>2.CASH FLOWS FROM INVESTING ACTIVITIES:</b>	
Acquisition/Disposal of long term assets	1,042
<b>(b) Net cash flow from investing activities</b>	<b>1,042</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>	
Issue of share capital	-
Bank loan repayment	-
<b>(c) Net cash flow from financing activities</b>	<b>-</b>
<b>NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(10,97,460)</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	12,52,210
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>1,54,751</b>



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*Chetan K. Moolay*



## Schedules to Financial Statements - Balance Sheet

## Note 1 - Share capital:

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	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 31st March, 2018		As at 31st March, 2017	
	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 31st March, 2018		As at 31st March, 2017	
		No. of Shares	shareholding %	No. of Shares	shareholding %
1	Chetan Kulin Merchant	10,50,000	64.68%	10,50,000	64.68%
2	Shiva Kumar	4,50,000	27.72%	4,50,000	27.72%
3	Rikin & Leena	1,07,144	6.60%	1,07,144	6.60%
	<b>Total Shares in the class</b>	<b>16,07,144</b>	<b>99.00%</b>	<b>16,07,144</b>	<b>99.00%</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.



Chetan K. Merchant



## Schedules to Financial Statements - Balance Sheet

## Note 2 - Reserves and Surplus:

Particulars	As at 31st March, 2018 Amount (in Rs.)	As at 31st March, 2017 Amount (in Rs.)
<b>Securities Premium Account:</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	(2,40,29,352)	(2,01,74,382.0)
Add: Profit / (Loss) for the year	(8,92,181)	(38,54,970.0)
Less: Appropriations from Profits	-	-
<b>Closing Balance</b>	<b>(2,49,21,533.1)</b>	<b>(2,40,29,352.0)</b>
<b>Total Of Reserves and Surplus</b>	<b>(2,03,93,585.10)</b>	<b>(1,95,01,403.96)</b>

## Note 3 - Money Received Against share Warrants :

Particulars	As at 31st March, 2018 Amount (in Rs.)	As at 31st March, 2017 Amount (in Rs.)
<b>Share warrants:</b>		
Opening Balance	1,30,00,000.00	1,30,00,000.00
ADD: Issued During the year	-	-
<b>Closing balance</b>	<b>1,30,00,000.00</b>	<b>1,30,00,000.00</b>

## Note 4 - Short-term Borrowings :

Particulars	As at 31st March, 2018 Amount (in Rs.)	As at 31st March, 2017 Amount (in Rs.)
<b>loans and advances from others</b>		
Unsecured - Loans from others	66,417	7,27,856
<b>Total</b>	<b>66,417</b>	<b>7,27,856</b>

## Note 5 - Trade Payables :

Particulars	As at 31st March, 2018 Amount (in Rs.)	As at 31st March, 2017 Amount (in Rs.)
Amount payable to others	52,00,584	57,75,436
<b>Total</b>	<b>52,00,584</b>	<b>57,75,436</b>

## Note 6 - Other Current Liabilities :

Particulars	As at 31st March, 2018 Amount (in Rs.)	As at 31st March, 2017 Amount (in Rs.)
<b>Statutory Dues:</b>		
Franchise Deposit Account	-	5,50,000
Duties and Taxes	1,01,732	12,266
<b>Total</b>	<b>1,01,732</b>	<b>5,62,266</b>

## Note 7- Short-term Provisions:

Particulars	As at 31st March, 2018 Amount (in Rs.)	As at 31st March, 2017 Amount (in Rs.)
Provision for Audit Fees	35,000	44,300
Provision for Other Operating Expenditure	79,320	87,865
<b>Total</b>	<b>1,14,320</b>	<b>1,32,165</b>

## Amount Payable to Auditors

Particulars	As at 31st March, 2018 Amount (in Rs.)	As at 31st March, 2017 Amount (in Rs.)
For Audits	35,000	44,300
Taxation Matters	-	-
<b>Total</b>	<b>35,000</b>	<b>44,300</b>

## Note 10 - Other Non-Current Assets:

Particulars	As at 31st March, 2018 Amount (in Rs.)	As at 31st March, 2017 Amount (in Rs.)
<b>(a) Security Deposits:</b>		
Unsecured, considered good	10,341	10,341
<b>(b) Advances to BCCL</b>	<b>1,30,00,000</b>	<b>1,30,00,000</b>
<b>Total</b>	<b>1,30,10,341</b>	<b>1,30,10,341</b>

## Note 11 - Trade Receivables:

Particulars	As at 31st March, 2018 Amount (in Rs.)	As at 31st March, 2017 Amount (in Rs.)
<b>(b) Trade receivable:</b>		
Unsecured, considered good	13,946.27	2,09,667
<b>Closing Balance (B)</b>	<b>13,946</b>	<b>2,09,667</b>
<b>Total</b>	<b>13,946</b>	<b>2,09,667</b>



Chitra K. March

## Schedules to Financial Statements - Balance Sheet

Note 8 - Fixed Assets:

Sl. No	Particulars	Gross Block				Depreciation and Amortization				Net Block			
		Opening Balance	Additions	Deduction s/ Reductions	Other Adjustme nts	Closing Balance	Opening Balance	Depreciatio n Charge	Revaluatio n Adjustme nts	Impairme nt Losses	Disposals/ Reversals	Closing Balance	Opening Balance
A	<b>Tangible Assets:</b>												
	<b>Computers - End User Devices:</b>												
	i) Freehold Property	2,42,393	-	-	-	2,42,393	1,84,218	36,743	-	-	-	2,20,961	58,175
	ii) Leasehold Property	-	-	-	-	-	-	-	-	-	-	-	-
B	<b>Furniture and Fittings:</b>												
	i) Freehold Property	1,32,210	-	-	-	1,32,210	60,654	18,526	-	-	-	79,180	71,556
	ii) Leasehold Property	-	-	-	-	-	-	-	-	-	-	-	-
C	<b>Vehicles</b>												
	i) Freehold Property	32,500	-	-	-	32,500	19,023	4,470	-	-	-	23,493	13,477
	ii) Leasehold Property	-	-	-	-	-	-	-	-	-	-	-	-
D	<b>Other Fixed Assets:</b>												
	i) Air Conditioner	36,500	-	-	-	36,500	22,368	6,369	-	-	-	28,737	14,132
	ii) Office Equipments	2,50,542	1,042	-	-	2,51,584	1,93,608	27,875	-	-	-	2,21,483	56,934
E	<b>Website Designing</b>												
	Website Designing	19,57,900	-	-	-	19,57,900	7,22,897	4,85,357	-	-	-	12,08,254	12,35,003
<b>Total [ (A) + (B) ]</b>		<b>26,52,045</b>	<b>1,042</b>	<b>-</b>	<b>-</b>	<b>26,53,087</b>	<b>12,02,768</b>	<b>5,79,340</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,82,108</b>	<b>14,49,277</b>
													<b>8,70,979</b>

T. C.



Chiranjeev Kumar



**Epuja Web Solutions Pvt Ltd**

**Note 8 - Fixed Assets ( Contd.,):**

**Depreciation as per Companies Act:**

Sl. No.	Name of the asset	Rate %	Net Block as at 31.03.2017	Additions	Total	Depreciation for the Year	Net Block as at 31.03.2018
1	<b>Computers - End User Devices:</b> Computers and Laptops	63.16%	58,175	-	58,175	36,743	21,432
2	<b>Furniture and Fittings:</b> Office Furniture and Fixtures	25.89%	71,556	-	71,556	18,526	53,030
3	<b>Office Equipments:</b> Air Conditioner Other office equipments	45.07% 48.75%	14,132 56,934	- 1,042	14,132 57,976	6,369 27,875	7,763 30,101
4	<b>Vehicles:</b> Motor Bike	33.17%	13,477	-	13,477	4,470	9,007
5	<b>Website Designing</b>	39.30%	12,35,003	-	12,35,003	4,85,357	7,49,646
	<b>Total</b>		<b>14,49,277</b>	<b>1,042</b>	<b>14,50,319</b>	<b>5,79,340</b>	<b>8,70,979</b>

**Note 9 - Deferred Tax Asset:**

Sl. No	Particulars	Amount (in Rs.)
	<b>Opening Balance:</b>	(126941.74)
i)	Depreciation As per companies Act Preliminary Expenses written-off as per AS 26	5,79,340
	<b>Sub-Total (A)</b>	<b>5,79,340</b>
ii)	Depreciation as per Income Tax Act Preliminary Expenses written-off as per Income Tax Act	3,28,159
	<b>Sub-Total (B)</b>	<b>3,28,159</b>
iii)	Excess Depreciation and Preliminary Expenses as per Companies Act [(A) - (B)]	<b>2,51,181</b>
iv)	Maximum Marginal Rate of Taxation as per Income Tax Act	<b>30.90%</b>
	<b>Deferred Tax Asset/(Liability) for</b>	<b>77,615</b>
	<b>Closing Balance:</b>	<b>(49,326.71)</b>



*Chitika. K. K. K.*

**ePuja Web Solutions Pvt. Ltd.**

## Schedules to Financial Statements - Balance Sheet

## Note 12 - Cash and Bank Balance:

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
(I) Cash and Cash equivalent		
(a) Cash on hand	2,092	3,754
(b) Balances with banks		
(i) In Current Accounts:		
- HDFC Bank -Choepatty Branch 2	120	99,278
- HDFC Bank -Choepatty Branch	1,593	7,797
HDFC Bank Malleswram	30,946	1,38,221
(II) Other bank balances		
Term deposits	1,20,000	10,03,161
Bank deposits due to mature within 12 months from		
<b>Total</b>	<b>1,54,751</b>	<b>12,52,210</b>

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

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
<b>Expenses paid in Advance:</b>		
Advance Rent	1,50,000	2,50,000
Loans to others	1,72,658	8,29,008
<b>Total</b>	<b>3,22,658</b>	<b>10,79,008</b>

## Note 14 - Other Current Assets:

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Interest Receivable		23,277.60
Others Receivable		33,358.85
<b>Total</b>	<b>-</b>	<b>56,636</b>





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

## Note 15 - Revenue from Operations:

Sl. No.	Particulars	31st March, 2018	31st March, 2017
		Amount (in Rs.)	Amount (in Rs.)
	<b>Sale of Services:</b>		
	Abhishekam at Madurai Meenakshi Temple	3,500.00	
	Annadan Puja at Dwarakadshish Temple	5,000.00	
	Jal Abhishek at Mahakaleshwara Jyothirlinga Shiva T	5,000.00	
	Jal Abhishek at Omkareshwara Jyothirlinga Shiva Templ	2,500.00	
	Maha Abhishekam at Somanatha Temple	5,000.00	
	Pind Daan Ritual	12,600.00	
	Product Sales	7,857.18	
	Rudrabhishekam at Rameshwaram	7,500.00	
	Rudrabhishek Puja at Kashi Vishwanatha Temple	38,000.00	
	Rudrabhishek Puja at Naqeshwar Temple	6,000.00	
	Sales Account	32,04,929.46	25,17,028.36
	Tulsi Archana at Vishnupad Temple	10,500.00	
	<b>Total</b>	<b>33,08,387</b>	<b>25,17,028</b>

## Note 16 - Other Income:

Sl. No.	Particulars	31st March, 2018	31st March, 2017
		Amount (in Rs.)	Amount (in Rs.)
1	Bank Interest	33,023.00	1,46,255
2	Franchisee Income	5,00,000.00	
	Interest on Refund of IT	246.90	166
	Miscellaneous Income	9,354.39	42,831
3	Prior Period Income	5,87,801.15	
	<b>Total</b>	<b>11,30,425</b>	<b>1,89,252</b>

## Note 17 - Purchase of Stock in Trade:

Particulars	31st March, 2018	31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Purchases	3,86,154	3,78,745
<b>Total</b>	<b>3,86,154</b>	<b>3,78,745</b>

## Note 18 - Employee Benefit Expenses:

Sl. No.	Particulars	31st March, 2018	31st March, 2017
		Amount (in Rs.)	Amount (in Rs.)
1	Salaries and Wages	6,34,042	22,16,831
2	Staff Welfare Expenses	12,443	
	<b>Total</b>	<b>6,46,485</b>	<b>22,16,831</b>

## Note 8 - Depreciation and Amortization Expenses:

Sl. No.	Particulars	31st March, 2018	31st March, 2017
		Amount (in Rs.)	Amount (in Rs.)
1	Depreciation on Fixed Assets	5,79,340	6,76,850
2	Amortization of Preliminary Expenses	-	
	<b>Total</b>	<b>5,79,340</b>	<b>6,76,850</b>



Charter K. K. K. K.

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

## Note 19 - Other Expenses:

Sl. No.	Particulars	31st March, 2018	31st March, 2017
		Amount (in Rs.)	Amount (in Rs.)
1	Advertising Expenses	4,85,873	9,80,550
2	Bank Charges	23,972	6,398
3	Bank Charges- MSF	40,738	33,403
4	Business Development charges	54,459	
5	Commission	12,253	1,111
6	Conveyance Charges	1,51,139	1,39,303
7	Professional Fees to director	7,20,810	
8	Drawings		22,560
9	Electricity Charges	12,996	4,756
10	EPuja 25% Discount Per Puja	60,572	875
11	E-Tds Filing Fees	364	
12	Franchisee Bazar		2,58,750
13	Franchisee Commission	3,823	11,093
14	Homam Charges	1,69,000	84,000
15	Internet Charges	74,361	32,098
16	Marketing Expenses	5,36,018	41,400
17	Miscellaneous Expenses	8,527	15,324
18	Office Expenses	1,25,952	1,15,817
19	Office Maintainance	31,087	33,543
20	Office Rent	3,40,800	3,72,249
21	Posting Expenses	1,28,935	1,40,617
22	Printing and Stationary	27,954	3,79,671
23	Professional Fees	97,500	1,38,600
24	Telephone Charges	52,423	65,691
25	Travelling Expenses	1,10,110	2,83,888
26	Water Charges	4,875	3,725
27	Audit fee	28,700	23,600
28	Paypal Charges	56,810	-
29	Priest Charges	1,16,702	-
30	PU Money Charges	14,867	-
31	Renewal Expenses	28,793	-
32	Hotel Charges	72,146	31,543
33	Roc Filing Fees	7,200	-
34	Interest on Proffesional fees	290	-
35	Shipping Charges	526	-
36	Ups Services	3,500	-
<b>Total</b>		<b>36,04,074</b>	<b>32,20,566</b>

## Note:

## (I) Payment to auditors Comprises of:

AS Statutory Auditors Fees	35000.00	23600.00
<b>Total</b>	<b>35000.00</b>	<b>23600.00</b>

## Note 20 - Prior Period Expenses:

Sl. No.	Particulars	31st March, 2018	31st March, 2017
		Amount (in Rs.)	Amount (in Rs.)
1	Prior period Expences	1,92,555	
<b>Total</b>		<b>1,92,555</b>	<b>-</b>



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**Epuja Web Solutions Pvt Ltd**

**Notes forming part of the financial statements**

Note	Particulars
<b>21.00 Corporate information</b>	<p>Epuja Web Solutions Pvt Ltd (referred to as "the Company"), is a company is India's first online portal that offers access to religious ceremonies and remedy rituals across 3600 temples in India</p> <p>The Company is a private limited company incorporated in India and has its registered office at Mumbai, Maharashtra, India.</p>
<b>22.00 Significant accounting policies:</b>	
<b>22.01 Basis of accounting and preparation of financial statements</b>	<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, considering that this is the Second year since incorporation, and 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>
<b>22.02 Revenue recognition</b>	<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>
<b>22.03 Investments</b>	<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>





## Notes forming part of the financial statements

Note	Particulars								
<b>22.04</b>	<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.</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>								
<b>22.05</b>	<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>								
<b>22.06</b>	<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> <tr> <th>Asset Group Description</th><th>Useful Life in accordance with Schedule II to the Companies Act, 2013(In Years)</th></tr> <tr> <td>Computer -End User Devices</td><td>6</td></tr> <tr> <td>Furniture and Fixtures</td><td>3</td></tr> <tr> <td>Electrical Equipments</td><td>10</td></tr> </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								



Chetan K. Murugan



## Notes forming part of the financial statements

Note	Particulars
<b>22.07</b>	<b>Impairment of assets</b>  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 loss has been recognized for the asset in prior years.
<b>22.08</b>	<b>Leases</b>  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.
<b>22.09</b>	<b>Employee benefits</b>  <b>Gratuity</b> The payment of Gratuity Act, 1972 is applicable to the company as at Balance Sheet date, as the number of employees exceed the number as specified under the said Act. However, as the company is incorporated only during the current Financial Year, the possibility of employees rendering five continuous years of service as required under Section 4(1) of the Act before becoming eligible for Gratuity does not arise. Hence, no provision for gratuity has been made for the current Financial Year.  <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. <b>Compensated absences</b> The company has no Compensated Absences Policy.
<b>22.10</b>	<b>Taxes on income</b>  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.  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.



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Notes forming part of the financial statements

Note	Particulars
<b>22.11 Provisions and contingencies</b>	<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>
<b>22.12 Use of estimates</b>	<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>
<b>22.13 Operating Cycle</b>	<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>
<b>22.14 Earning Per Share</b>	<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>
<b>22.15 Cash and Cash Equivalents</b>	<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.</p>



Chit-K. Kulkarni



**Epuja Web Solutions Pvt Ltd**

**Notes forming part of the financial statements**

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

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

(i) Contingent liabilities

Sl. No.	Particulars	(Amount Rupees)	
		For the year ended 31 March, 2018	For the year ended 31 March, 2017
1	Claims not acknowledged as debt	-	-

**Note 24 Disclosures under Accounting Standards**

**24.1 Earnings Per Share**

Sl. No.	Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
I	<b>Total Operations for the year (Continuing and Discontinued operations)</b>	(8,92,181)	(38,54,970)
	Less: Dividends on equity shares and Tax thereon	-	-
	<b>Net Profit/(Loss) after Tax for calculation of Basic EPS</b>	<b>(8,92,181)</b>	<b>(38,54,970)</b>
b)	Net Profit/(Loss) as specified above	(8,92,181)	(38,54,970)
	Add/Less: Adjustments resulting in dilution	-	-
	<b>Net Profit/(Loss) after Tax for calculation of Diluted EPS</b>	<b>(8,92,181)</b>	<b>(38,54,970)</b>
II	<b>Continuing Operations for the year</b>		
a)	Profit/(Loss) after Tax	(8,92,181)	(38,54,970)
	Less: Dividends on equity shares and Tax thereon	-	-
	<b>Net Profit/(Loss) after Tax for calculation of Basic EPS</b>	<b>(8,92,181)</b>	<b>(38,54,970)</b>
b)	Net Profit/(Loss) as specified above	(8,92,181)	(38,54,970)
	Add/Less: Adjustments resulting in dilution	-	-
	<b>Net Profit/(Loss) after Tax for calculation of Diluted EPS</b>	<b>(8,92,181)</b>	<b>(38,54,970)</b>
Sl. No.	Particulars	31st March, 2017 No. of Shares	31st March, 2016 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	31st March, 2017 Amount (in Rs.)	31st March, 2016 Amount (in Rs.)
	<b>Basic Earnings per Share:</b>		
	Computed from Profit/(Loss) of Continuing operations	(0.55)	(2.37)
	Computed from Total Profit/(Loss) for the year	(0.55)	(2.37)
	<b>Diluted Earnings per Share:</b>		
	Computed from Profit/(Loss) of Continuing operations	(0.55)	(2.37)
	Computed from Total Profit/(Loss) for the year	(0.55)	(2.37)



## Notes forming part of the financial statements

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

## 25.2 Related party transactions

## 25.2.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

## 25.2.b Details of related party transactions during the year ended 31 March, 2018 and balances outstanding as at 31 March, 2018:

Particulars	Holding Company	Fellow Subsidiaries	KMP	Amount Rs.
				Total
Professional fee Mr. Siva Kumar	-	-	7,20,810	7,20,810

Particulars	Holding Company	Fellow Subsidiaries	KMP	Total
<u>Loan To Directors</u>				
Opening Balnce Mr. Chetan Merchant			1,70,658	1,70,658
Received During the Financial Year 2016-17 Mr. Chetan Merchant			2,000	2,000
Repayments During Financil Year 2016-17 Mr. Chetan Merchant			-	-
Closing Balance Mr. Chetan Merchant			1,72,658	1,72,658

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)





Epuja Web Solutions Pvt Ltd

**Notes forming part of the financial statements**

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

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

Particulars	Amount Rs.	
	For the year ended 31 March, 2018	For the year ended 31 March, 2017
<b>Tax effect of items constituting deferred tax liability</b>		
On difference between book balance and tax balance of fixed assets		68,258
Preliminary Expenses Written off	-	<b>68,258</b>
<b>Tax effect of items constituting deferred tax assets</b>	77,615	
Preliminary Expenses Written off	-	
	77,615	-
<b>Net</b>	<b>(77,615)</b>	<b>68,258</b>

**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.

Signatures to Note 1 to 26

For ePuja Web Solutions Pvt. Ltd. For and on behalf of the Board of Directors

For ePuja Web Solutions Pvt. Ltd.



Director

Shiva Kumar  
Director

Place : Banqalore  
Date : 03.09.2018

Chethan Merchant  
Director

Director

