



ANNUAL REPORT

F.Y. 2022-23

EPW INDIA PRIVATE LIMITED **(CIN: U72900TG2021PTC150671)**

★ REGISTERED OFFICE:

SHOP NO. 131 & 132, GROUND FLOOR,
C-BLOCK CHENOY TRADE CENTER, PARKLANE
HYDERABAD, SECUNDERABAD,
TELANGANA, INDIA, 500003

★ DIRECTORS:

MOHD FASI UDDIN (DIN: 09149104)
MOHD ZAKI UDDIN (DIN: 09149105)
YOUSUF UDDIN (DIN: 08423158)

★ STATUTORY AUDITORS:

M N H & Co., CHARTERED ACCOUNTANTS
801, 8TH FLOOR, T-19 TOWERS,
MAHATMA GANDHI ROAD, RANIGUNJ,
SECUNDERABAD - 500003

EPW INDIA PRIVATE LIMITED
CIN: U72900TG2021PTC150671

NOTICE OF ANNUAL GENERAL MEETING TO BE HELD FOR F.Y 2022-23

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF EPW INDIA PRIVATE LIMITED WILL BE HELD ON SATURDAY, THE 30TH SEPTEMBER, 2023 AT 11.45 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT SHOP NO. 131 & 132, GROUND FLOOR, C-BLOCK CHENOY TRADE CENTER, PARKLANE, SECUNDERABAD, Telangana, India, 500003 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO. 1

To consider, approve and adopt the Audited Financial Statement of the Company comprising the Balance Sheet as on March 31, 2023, Statement of Profit & Loss and Notes and Schedules thereto for the financial year ended on March 31, 2023 together with the Report of the Board of Directors and Auditors' thereon.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
EPW INDIA PRIVATE LIMITED**



YOUSUF UDDIN
Director
(DIN: 08423158)

Date: 01.09.2023
Place: HYDERABAD


NOTES FOR MEMBERS' ATTENTION

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or where that is allowed, one or more proxies, to attend and vote instead of himself and that a proxy need not be a member. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member. Proxy form should be submitted to the company at least 48 hours before the commencement of the meeting.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxies attending the meeting are requested to bring their duly filled attendance slips sent along with the notice of annual general meeting at the meeting.
5. All documents referred to in the notice are open for inspection at the registered office of the company during office hours on all working days, except Saturday and holidays, between 10.00 A.M. and 5.00 P.M up to the date of the Annual General Meeting.
6. Shareholders are requested to intimate changes in their address, if any, quoting the folio number to the Company.
7. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.

For and on behalf of the Board of Directors of

Date: 01.09.2023
Place: HYDERABAD




YOUSUF UDDIN
Director
(DIN: 08423158)

Form No. MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:

Name of the company:

Registered office:

Name of the Member (s):

Registered Address:

E-mail Id:

Folio No/ Client ID:

DP ID:

I/We, being the member (s) of shares of the above-named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature....., or failing him

2. Name:

Address:

E-mail Id:

Signature....., or failing him

3. Name:

Address:

E-mail Id:

Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on **SATURDAY 30TH SEPTEMBER, 2023 AT 11.45 A.M.** at the Registered office of the Company at **SHOP NO. 131 & 132, GROUND FLOOR, C-BLOCK CHENOY TRADE CENTER, PARKLANE, SECUNDERABAD, Telangana, India, 500003** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	For	Against
Ordinary Business			
1	Adoption of Audited Financial Statement for The Financial Year 202-23		
Special Business			

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Attendance Slip

Registered Folio / DP ID & Client ID


Name and address of the Shareholder

1. I, hereby record my presence at the Annual General Meeting of the Company of the Company held on **SATURDAY 30TH September, 2023 AT 11.45 A.M.** at the Registered office of the Company at **H.NO. SHOP NO. 131 & 132, GROUND FLOOR, C-BLOCK CHENOY TRADE CENTER, PARKLANE, SECUNDERABAD, Telangana, India, 500003**
2. Signature of Shareholder/Proxy Present:
3. Shareholder/ Proxy holder wishing to attend the meeting must bring the duly signed attendance Slip to the meeting.
4. Shareholder/Proxy Holder attend the meeting is requested to bring his/her copy of the Annual Report.

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING



Venue of the Meeting

 **SHOP NO. 131 & 132, GROUND FLOOR, C-BLOCK CHENOY TRADE CENTER,
PARKLANE, SECUNDERABAD, TELANGANA, INDIA, 500003**

EPW INDIA PRIVATE LIMITED
CIN: U72900TG2021PTC150671

BOARD'S REPORT

TO THE MEMBERS,

The Board of Directors have pleasure in presenting the annual report on the business and operations of your Company together with the audited financial statements of the accounts for the year ended on 31st March, 2023.

PART I: DISCLOSURES

1. COMPANY SPECIFIC INFORMATION:

1.1 Financial Summary and Highlights:

Your Company's financial performance for the year under review, along with previous year's figures are given below:

1. FINANCIAL RESULTS

(Figures in Rupees in Lakhs)

Particulars	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
Revenue from operations	669.09	274.92
Other Income	0.35	Nil
Total expenditure	656.37	269.25
Profit/Loss before Tax	10.07	5.67
Less: Current Tax	2.94	1.61
Less: Deferred Tax	-0.32	-0.13
Profit/Loss for the period	7.45	4.20

2. PERFORMANCE REVIEW/STATE OF COMPANY AFFAIRS

1.2 Amount, if any, which the Board proposes to carry to any reserves (transfer to reserves):

The amount of Rs. 7.45 Lakhs being the Profit earned for the financial year ended 31st March, 2023, has been reflected in the Statement of Profit and Loss under Reserves and Surplus in the balance sheet of the Company for the financial year ended 31st March, 2023.

Further, your Company has not transferred any amount to the General Reserves Account during the Financial Year 2022-2023.

1.3 Dividend:

Your Board of Directors has not recommended payment of any dividend, for the financial year ended 31st March, 2023.

1.4 Major events occurred during the year:

a) State of Company's Affairs:

It is imperative that the affairs of our Company be managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders. Maintaining a steadfast commitment to ethical business practices and compliance with all relevant laws and regulations remains a top priority for your company, ensuring the trust and confidence of your stakeholders.

b) Changes in The Nature of Business Activities:

Your directors would like to inform that there has been no change in the nature of business activities being carried out by your Company during the current financial year and your Company is doing its regular business.

c) Material Changes and Commitments between 31st March, 2023 and the date of the report:

There are no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

1.5 Details of revision of financial statement or the Report:

There was no material change and commitment affecting the financial position of your Company occurred between the end of the financial year to which this financial statement relates and the date of the report.

2. GENERAL INFORMATION:

Your Company has made a profit of Rs. 10.07 Lakhs for the current year as compared to profit of an amount of Rs. 5.67 Lakhs during the previous year.

The Net Profit for the current year amounted to Rs. 7.45 Lakhs as compared to Net Profit of an amount of Rs. 4.20 Lakhs for the previous year.

3. CAPITAL AND DEBT STRUCTURE:

During the year under review, your Company has not issued any kind of shares or convertible securities / equity shares with differential rights / sweat equity shares and has not provided any stock option scheme to its employees.

Further your Company has not issued any debentures, bonds or any non-convertible securities or warrants.

The Authorized Capital of the Company is Rs. 10,00,000/- (Rupees Ten Lakh only) divided into 1,00,000 equity shares of Rs.10/-each.

The Issued, Subscribed and Paid-up capital of the Company is Rs. 10,00,000/- (Rupees Ten Lakh only) divided into 1,00,000 shares of Rs.10/- each.

There is no change in the Authorized, Issued and Paid-up Capital of the Company during the Financial Year 2022-23.

4. CREDIT RATING OF SECURITIES:

Since there was no need to get a rating of the securities of your Company, hence your Company has not undertaken any credit rating from any credit rating agencies.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

During the financial year under review, your Company has no unclaimed dividend.

6. MANAGEMENT

6.1 Directors and Key Managerial Personnel:

Mr. Yousuf Uddin (DIN: 08423158), Mr. Mohd Fasi Uddin (DIN: 09149104) and Mr. Mohd Zaki Uddin (DIN: 09149105) are the Directors of the Company. There is no change in the composition of Board of Directors of your Company during the financial year under review.

6.2 Independent Directors:

Your Company, being unlisted private limited company, was not required to appoint independent director under Section 149(4) of the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

6.3 Declaration by Independent Directors and statement on compliance of code of conduct:

Since your Company was not required to and has neither appointed Independent Director, no declaration has been obtained under Section 149 of the Companies Act, 2013.

6.4 Board Meetings:

During the financial year under review, the Board of Directors of your Company duly met 4 (four) times, as per the following details:

SN	Date of Board Meeting	Total number of Directors	Number of Directors present
1.	18.05.2022	3	3
2.	01.09.2022	3	3
3.	23.12.2022	3	3
4.	17.03.2023	3	3

6.5 Committees:

During the financial year 2022-23, there were no such Committees constituted by the Board under the Companies Act.

6.6 Recommendations of Audit Committee:

Since there was no Audit Committee required to be constituted by the Board under the Act and consequently no such committee was constituted by the Board, hence no recommendation was made.

6.7 Company's Policy on Directors' appointment and remuneration:

Your Company, being an unlisted private limited company, was not required to constitute a nomination and remuneration committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the stakeholder's relationship committee under Section 178(5) of the Companies Act, 2013, and consequently your Company does not have any policy on Directors' appointment and remuneration.

6.8 Board Evaluation:

Since the Company's paid up share capital calculated at the end of the preceding financial year is less than Rs. 25 Crores, the Company is exempted from including a statement indicating the manner in which formal annual evaluation of the performance of the Board, its Committees and of individual directors has been made.

6.9 Remuneration of Directors and Employees of Companies:

None of the employees of the Company had drawn remuneration in excess of the limits prescribed under the Companies (Appointment of Managerial Personnel) Rules, 2014.

6.10 Remuneration received by Managing/Whole time Director from holding or subsidiary company:

Your Company does not have any holding or subsidiary Company and therefore the provisions for disclosure of details of remuneration paid to any of the managing / whole time director from holding or subsidiary company of the Company are not applicable.

6.11 Directors' Responsibility Statement:

Your Directors state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the 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 fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6.11 Internal Financial Controls:

Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

6.12 Frauds reported by the Auditor:

During the financial year under review, there were no frauds reported by the Auditor under Section 143(12) of the Companies Act, 2013.

7. DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

Your Company does not have subsidiary or joint ventures or associate companies during the financial year 2022-23.

8. DETAILS OF DEPOSITS:

There were no deposits accepted by your Company during the financial year under review, requiring disclosure or reporting under Chapter V of the Companies Act, 2013.

9. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

During the financial year under the review, your company has not given any loan, provided any guarantees or securities or made any investments which are covered under Section 186 of the Companies Act, 2013.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

There were no contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

11. CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES:

Your Company does not fulfil the applicability criterion of turnover / net worth / net profit as prescribed under section 135 of the Companies Act, 2013 and the Rules made there under and therefore the annexure i.e., the Format for the Annual Report on CSR activities to be included in Board's Report is not required to be attached.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

- a) The nature of the activities of the Company during the year under review has been such that there are no disclosures to be made with respect to the conservation of energy and technology absorption in terms of Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.
- b) Foreign Exchange Earnings & Outgo: Nil.

13. RISK MANAGEMENT:

Considering the nature of operations of the Company, your Board is of the opinion that there are no major risks affecting the operations and existence of your Company.

14. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM:

The details of establishment of vigil mechanism for directors and employees are not applicable to your Company as it is not covered under Section 177(9) of the Companies Act, 2013.

15. MATERIAL ORDERS OF JUDICIAL BODIES /REGULATORS:

There is no such order passed by the Regulators / Courts / Tribunals impacting the going concern status of the Company and / or company's operations in future during the financial year under review.

16. AUDITORS:

M/s M N H & Co., Chartered Accountants, Hyderabad, (Firm Registration No.: 0013796S), were appointed by the Company at the Annual General Meeting of the Company held on 30/09/2022, for a period of 5 Financial Years who shall hold office from 01/04/2022 to 31/03/2027.

17. SECRETARIAL AUDIT REPORT:

Your Company, being an unlisted private limited company, the provisions under Section 204 of the Companies Act, 2013, relating to Secretarial Audit Report are not applicable to your Company, as your Company is not covered.

18. EXPLANATIONS IN RESPONSE TO AUDITORS' QUALIFICATIONS:

The Auditor's Report does not contain any qualification, reservation or adverse remark on the financial statements for the year ended 31st March, 2023.

19. COMPLIANCE WITH SECRETARIAL STANDARDS:

Your Company has complied with the secretarial standards, as applicable, to your Company.

20. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

During the financial year under review, your Company has not initiated any process or made any application under Insolvency and Bankruptcy Code, 2016.

21. FAILURE TO IMPLEMENT ANY CORPORATE ACTION:

Your company has not failed to complete or implement any corporate action within the prescribed time limit.

22. ANNUAL RETURN:

Since there is no website of your Company, hence the Annual Return for the financial year ended 31st March, 2023, has not been placed on the website of your Company.

23. OTHER DISCLOSURES:

There are no further disclosures which your Company intends to make.

24. ADDITIONAL DISCLOSURES UNDER LISTING REGULATIONS:

Since your Company is an unlisted private company, requirement of additional disclosure under listing regulations is not applicable.

25. DISCLOSURES PERTAINING TO THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company has in place a policy on Prevention of Sexual Harassment of Women at Workplace, in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. *However, there are no women employees in your Company.*

26. DISCLOSURE ON MAINTENANCE OF COST RECORDS AS REQUIRED UNDER SECTION 148(1) OF THE COMPANIES ACT, 2013:

The provisions of Section 148 with respect to the maintenance of cost records as specified by the Central Government are not applicable to the Company.

27. LOAN FROM BANKS OR FINANCIAL INSTITUTION AND SETTLEMENT THEREOF:

During the year under review, there were no instances of one-time settlement with the Banks or Financial Institutions.

For and on behalf of the Board

Date: 01/09/2023

Place: Hyderabad



YOUSUF UDDIN
Director
DIN: 08423158



MOHD ZAKI UDDIN
Director
DIN: 09149105

PART II: OTHER REQUIREMENTS:

28. APPROVAL OF THE REPORT:

As per the provisions of Sub-section (3) of section 179 of the Act, the Board of Directors of your Company have approved the financial statements of your Company for the financial year 2022-2023 and this Report, by way of resolutions passed at the meeting of the Board dated 01/09/2023.

29. SIGNING OF THE REPORT:

As per the provisions of Section 134(6) of the Companies Act, 2013, the Board's report and any annexures thereto under sub-section (3), shall be signed by the Directors of the company Mr. Yousuf Uddin (DIN: 08423158) and Mohd Zaki Uddin (DIN: 09149105) of your Company have been authorised by the Board through the resolution passed on 01/09/2023.

30. DISSEMINATION:

30.1 Placing of the Report on the Website:

Since there is no website of your Company, hence this Report shall not be placed on the website of your company.

31. FILING AND SUBMISSION OF THE REPORT:

Being an unlisted private limited Company, there is no requirement for your Company to file the resolution of the board approving this Report and the financial statements with the office of the Registrar of Companies. Further, your company being an unlisted private company, there is no requirement for the Company to file its financial statement together with a copy of this Report, with any stock exchange.

32. ACKNOWLEDGMENT:

Your Directors wish to place on record their appreciation for the co-operation and sincere support extended by the shareholders, various authorities, banks, dealers and vendors and members during the year under review.


The Directors also acknowledge with gratitude the dedicated efforts and valuable contribution made by all the employees of the Company.


For and on behalf of the Board

Date: 01/09/2023

Place: Hyderabad


YOUSUF UDDIN
Director
DIN: 08423158


MOHD ZAKI UDDIN
Director
DIN: 09149105



ANNEXURE - I

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transaction not at arm's length basis – There were no contracts or arrangement or transactions entered into during the year ended March 31, 2023 which were not at arm's length basis

- (a) Name(s) of the related party and nature of relationship – N.A
- (b) Nature of contracts/arrangements/transactions – N.A
- (c) Duration of the contracts/arrangements/transactions – N.A
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any – N.A
- (e) Justification for entering into such contracts or arrangements or transactions – N.A
- (f) Date(s) of approval by the Board, if any – N.A
- (g) Amount paid as advances, if any – N.A
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188 – N.A

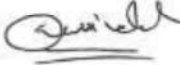
2. Details of material contracts or arrangement or transactions at arm's length basis


No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions		Date(s) of approval by the Board, if any	Amount paid as advances , if any
1.	Mr. Yusufuddin (Director of the Company)	Loan Received	01.04.2022-31.03.2023	Rs 58,26,400	Not Required since the Transactions are at Arm's Length basis	NA

For and on behalf of the Board

Date: 01/09/2023
Place: Hyderabad


YOUSUF UDDIN
Director
DIN: 08423158


MOHD ZAKI UDDIN
Director
DIN: 09149105





INDEPENDENT AUDITOR'S REPORT

To the Members of
EPW INDIA PRIVATE LIMITED.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **EPW INDIA PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss for the year ended 31st March 2023, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

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 Companies Act, 2013 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 March 31, 2023, and its profit Rs.7.45 Lakhs for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements 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 thereunder, 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.

"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the Financial Statements and our auditor's report thereon.

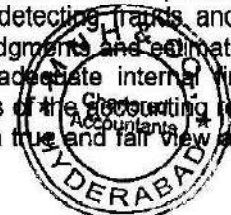
Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position and 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives 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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
 - (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:
 - a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d. i. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- ii The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- iii Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- e The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013, hence clause not applicable.

Place: SECUNDERABAD

Date: 01/09/2023

UDIN: 23230800B4PRDD4526



for M N H & CO.
Chartered Accountants
Frn: 013796S

Nikunj
CA Nikunj Newatia
(Partner)

801, 8TH FLOOR, T-19 TOWERS, MAHATMA
GANDHI ROAD, RANIGUNJ,
SECUNDERABAD-500003 TELANGANA

EPW INDIA PRIVATE LIMITED
CIN : U72900TG2021PTC150671
BALANCE SHEET AS AT 31/03/2023

In ₹ Lakhs

Particulars	Note No.	as at 31/03/2023	as at 31/03/2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	10.00	10.00
Reserves and surplus	4	11.65	4.20
		21.65	14.20
Non-current liabilities			
Long-term borrowings	5	58.26	-
		58.26	0.00
Current liabilities			
Trade payables	6	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		512.60	254.93
Other current liabilities	7	29.55	7.95
Short-term provisions	8	2.94	1.61
		545.09	264.49
TOTAL		625.00	278.69
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	9	8.19	6.31
		8.19	6.31
Deferred tax assets (net)	10	0.45	0.13
		8.64	6.44
Current assets			
Current investments	11	-	-
Inventories	12	465.21	174.99
Trade receivables	13	15.67	56.22
Cash and cash equivalents	14	74.16	5.88
Other current assets	15	61.31	35.15
		616.36	272.25
Accounting Policies and Notes on Accounts	2.0		
TOTAL		625.00	278.69

In terms of our attached report of even date
For M N H AND CO
CHARTERED ACCOUNTANTS
FRN : 00137965



For EPW INDIA PRIVATE LIMITED

Nikunj



NIKUNJ NEWATIA
(PARTNER)
M.NO: 230800

Yousuf Uddin

YOUSUF UDDIN
(DIRECTOR)
(DIN : 08423158)

Mohd Zaki Uddin

MOHD ZAKI UDDIN
(DIRECTOR)
(DIN : 09149105)

Place : SECUNDERABAD
Date : 01/09/2023
UDIN : 23230800BGPRDD4526

Mohd Fasi Uddin

MOHD FASI UDDIN
(DIRECTOR)
(DIN: 09149104)

EPW INDIA PRIVATE LIMITED
CIN : U72900TG2021PTC150671
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2023

In ₹ Lakhs except earning per share

Particulars	Note No.	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Revenue from operations	16	666.09	274.92
Other income	17	0.35	-
Total Income		666.44	274.92
Expenses			
Purchases of Stock-in-Trade	18	878.16	414.21
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	19	(290.23)	(174.99)
Employee benefits expense	20	31.62	9.23
Finance costs	21	0.08	0.06
Depreciation and amortization expense	22	2.72	2.19
Other expenses	23	34.02	18.55
Total expenses		656.37	269.25
Profit before tax		10.07	5.67
Tax expense:	24		
Current tax		2.94	1.61
Deferred tax		(0.32)	(0.13)
Profit/(loss) for the period from continuing operations		7.45	4.20
Profit/(loss) for the period		7.45	4.20
Earnings per equity share:	25		
Basic		7.45	4.20
Diluted		7.45	4.20

In terms of our attached report of even date
For M N H AND CO
CHARTERED ACCOUNTANTS
FRN : 00137965

For EPW INDIA PRIVATE LIMITED




NIKUNJ NEWATIA
(PARTNER)
M.NO: 230800

Place : SECUNDERABAD
Date : 01/09/2023
UDIN : 23230800BGPRDD4526



YOUSUF UDDIN
(DIRECTOR)
(DIN : 08423158)



MOHD ZAKI UDDIN
(DIRECTOR)
(DIN : 09149105)



MOHD FASI UDDIN
(DIRECTOR)
(DIN: 09149104)



EPW INDIA PRIVATE LIMITED
CIN: U72900TG2021PTC150671
NOTES FROMING PART OF THE FINANCIAL STATEMENTS

Note 1: Corporate Information

EPW INDIA PRIVATE LIMITED (the company) is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. Its shares are not listed on any stock exchanges in India. The company is mainly engaged in the Business of refurbished Laptops, Refurbished desktops, refurbished computer accessories, refurbished technology and Refurbished MacBooks. The company carries on its business in domestic markets only.

Note 2: Significant Accounting Policies

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

2.3 Inventories

Inventories are valued at the lower of cost (on FIFO) and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

2.4 Depreciation and amortization

Depreciation has been provided on the WDV method as per the rates and in the manner prescribed in Companies Act, 2013.

2.5 Revenue recognition

Sale of goods

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude sales tax and value added tax.

Income from Services:

Revenues from services are recognized when services are rendered and related costs are incurred.

2.6 Other income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.



2.7 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately in the Balance Sheet.

2.8 Investments

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

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued.

If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

Investment property

An investment in land or buildings, which is not intended to be occupied substantially for use by, or in the operations of, the company, is classified as investment property. Investment properties are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the investment property to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.



Depreciation on building component of investment property is calculated on a written down value method using the rate prescribed under the Schedule XIV to the Companies Act, 1956. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

2.9 Employee benefits

Contribution to defined benefit schemes such as Provident Fund, ESI, Medical reimbursement etc. are charged to profit and loss account as incurred. The contributions are made to Government administered Provident Fund and ESI towards which the Company has no further obligations beyond its monthly contributions.

2.10 Borrowing costs

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset is added to the cost of the assets.

2.11 Leases

Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

2.12 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.13 Taxes on income

"Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more



subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.14 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

2.15 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. There are no contingent liabilities.

2.16 Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.



NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 3 Share Capital

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Authorised		
100000 (100000) Equity Shares EQUITY of ₹ 10/- Par Value	10.00	10.00
	10.00	10.00
Issued		
100000 (100000) Equity Shares EQUITY of ₹ 10/- Par Value	10.00	10.00
	10.00	10.00
Subscribed		
100000 (100000) Equity Shares EQUITY of ₹ 10/- Par Value	10.00	10.00
	10.00	10.00
Paidup		
100000 (100000) Equity Shares EQUITY of ₹ 10/- Par Value Fully Paidup	10.00	10.00
	10.00	10.00

Holding More Than 5%

Particulars	as at 31/03/2023		as at 31/03/2022	
	Number of Share	% Held	Number of Share	% Held
MOHD FASI UDDIN	30000	30.00	30000	30.00
MOHD ZAKI UDDIN	30000	30.00	30000	30.00
YOUSUF UDDIN	40000	40.00	40000	40.00

Reconciliation of the number of Equity shares outstanding at the beginning and at the end of the reporting period

In ₹ Lakhs

Particulars	as at 31/03/2023		as at 31/03/2022	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	100000	10.00	100000	10.00
Add : Issue	0	0.00	0	0.00
Less : Bought Back	0	0.00	0	0.00
Others	0	0.00	0	0.00
Number of shares at the end	100000	10.00	100000	10.00

Shareholding of Promoters

Shares held by promoters as at 31/03/2023

EquityShares EQUITY of ₹ 10

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	MOHD FASI UDDIN	30000	30	0
2	MOHD ZAKI UDDIN	30000	30	0
3	YOUSUF UDDIN	40000	40	0

Shares held by promoters as at 31/03/2022

EquityShares EQUITY of ₹ 10

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	MOHD FASI UDDIN	30000	30	0
2	MOHD ZAKI UDDIN	30000	30	0
3	YOUSUF UDDIN	40000	40	0

Breakup of Equity Capital

EquityShares EQUITY of ₹ 10

Particular	as at 31/03/2023	as at 31/03/2022
------------	------------------	------------------



Directors And Related Parties	100000	100000
-------------------------------	--------	--------

Note No. 4 Reserve and Surplus

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Profit and Loss Opening	4.20	0.00
Amount Transferred From Statement of P&L	7.45	4.20
	11.65	4.20

Note No. 5 Long Term Borrowings

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Loan and Advances From Related Parties		
Unsecured		
Director		
Yusufuddin - Unsecured Loan	58.26	0.00
	58.26	0.00

Note No. 6 Trade Payables

as at 31/03/2023

In ₹ Lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others						
TRADE PAYABLE	512.60	0.00	0.00	0.00	0.00	512.60
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

as at 31/03/2022

In ₹ Lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others						
Trade Payables	254.93	0.00	0.00	0.00	0.00	254.93
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 7 Other Current Liabilities

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Other payables		
Other Current Liabilities		
GST ITC Payable in FY 2022-23	7.95	7.95
Director Remuneration Payable	21.60	0.00
	29.55	7.95

Note No. 8 Short Term Provisions

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Tax Provision		
Current Tax		
Current tax expense for current year	2.94	1.61
	2.94	1.61



Note No. 9 Property, Plant and Equipment

In ₹ Lakhs

Particulars	Gross					Depreciation					Net	
	Opening as at 01/04/2022	Addition	Deduction	Revaluation	Closing as at 31/03/2023	Opening as at 01/04/2022	During Period	Deduction	Other Adj.	Closing as at 31/03/2023	Closing as at 31/03/2023	Closing as at 31/03/2022
Plant and Machinery												
PLANT AND MACHINERY	0.27				0.27	0.04	0.04			0.08	0.19	0.23
PRINTER	0.19				0.19	0.03	0.03			0.06	0.12	0.15
Total	0.45				0.45	0.07	0.07			0.14	0.31	0.38
Equipments												
Computer Equipments												
COMPUTERS	2.15				2.15	0.84	0.83			1.67	0.49	1.32
UPS	0.49				0.49	0.18	0.19			0.37	0.11	0.31
Total	2.64				2.64	1.01	1.03			2.04	0.60	1.63
Other Equipments												
AIR CONDITION	0.26				0.26	0.05	0.05			0.10	0.16	0.21
Total	0.26				0.26	0.05	0.05			0.10	0.16	0.21
Furniture and Fixtures												
FURNITURE & FIXTURES	5.15				5.15	1.06	1.06			2.12	3.03	4.09
FURNITURE & FIXTURES		3.97			3.97		0.47			0.47	3.51	
Total	5.15	3.97			9.12	1.06	1.52			2.58	6.54	4.09
Vehicles												
Motor Vehicles												
MOTOR MOPEDS/MOTOR SCOOTER		0.62			0.62		0.04			0.04	0.58	
Total		0.62			0.62		0.04			0.04	0.58	
Grand Total	8.50	4.59	0.00	0.00	13.09	2.19	2.72	0.00	0.00	4.90	8.19	6.31
Previous	0.00	8.50	0.00	0.00	8.50	0.00	2.19	0.00	0.00	2.19	6.31	0.00



Note No. 10 Deferred Taxes

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Deferred Tax Assets		
Property, Plant and Equipment	0.45	0.13
	0.45	0.13

Note No. 11 Current investments

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
	0.00	0.00

Note No. 12 Inventories

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Finished Goods		
INVENTORIES	465.21	174.99
	465.21	174.99

Note No. 13 Trade receivables

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Trade Receivable		
Unsecured considered good		
Within Six Months		
Trade Receivables	15.67	56.22
	15.67	56.22

Ageing Schedule as at 31/03/2023

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	15.67	0.00	0.00	0.00	0.00	0.00	15.67
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Ageing Schedule as at 31/03/2022

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	56.22	0.00	0.00	0.00	0.00	0.00	56.22
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00



(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 14 Cash and cash equivalents

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Cash in Hand	2.11	2.23
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
ICICI BANK	4.50	0.32
KOTAK BANK	67.55	3.33
	74.16	5.88

Note No. 15 Other current assets

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
GST Cash Ledger	1.31	1.26
GST Receivables	58.28	32.10
TDS Receivables	0.17	1.80
Advance Tax	1.55	0.00
	61.31	35.15



NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 16 Revenue from operations

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Sale of Goods		
Sale of Goods	666.09	274.92
	666.09	274.92

Note No. 17 Other income

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Miscellaneous		
Trade Discount Received	0.12	0.00
Interest on IT Refund	0.01	0.00
Other Incomes	0.23	0.00
	0.35	0.00

Note No. 18 Purchases of Stock-in-Trade

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Finished Goods		
Purchases	878.16	414.21
	878.16	414.21

Note No. 19 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Opening		
Stock in Trade	174.99	0.00
	174.99	0.00
Closing		
Stock in Trade	465.21	174.99
	465.21	174.99
Increase/Decrease		
Stock in Trade	(290.23)	(174.99)
	(290.23)	(174.99)

Details of Changes in Inventory

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Stock in Trade		
STOCK	(290.23)	(174.99)
	(290.23)	(174.99)

Note No. 20 Employee benefits expense

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Salary, Wages & Bonus		
SALARY	31.62	9.23
	31.62	9.23



Note No. 21 Finance costs

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Interest Expenses		
Bank Charges		
Bank Charges	0.08	0.06
	0.08	0.06

Note No. 22 Depreciation and amortisation expense

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Depreciation & Amortisation		
Depreciation Tangible Assets	2.72	2.19
	2.72	2.19

Note No. 23 Other expenses

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Administrative and General Expenses		
Telephone Postage		
Telephone Expenses	0.22	0.00
Printing Stationery		
Printing	0.02	1.36
Rent Rates And taxes		
Rent	0.00	1.50
Rates and Taxes	0.00	0.00
Shop Rent	0.13	1.86
Managerial Remuneration		
Salary To Director	21.60	0.00
Repairs Maintenance Expenses		
Repair and Maintenance related to	1.50	0.00
Electricity Expenses		
ELECTRICITY	0.00	0.62
Travelling Conveyance		
Travelling Expenses	0.00	0.06
Legal and Professional Charges		
Professional Fees	0.40	0.00
Accounting Charges	0.24	0.00
Consultancy Charges - Amazon	0.00	0.01
Insurance Expenses		
Insurance Charges	1.48	0.00
Information Technology Expenses		
IT Support & Services	4.60	0.00
Registration and Filing Fees		
GST Registration charges	0.00	0.05
Other Administrative and General Expenses		
Office Expenses	1.63	0.01
Administration Expenses	0.00	0.30
Online Service Support Payment	0.00	0.08
Selling Distribution Expenses		
Commission Paid		
Commission	1.27	0.00
Transportation Distribution Expenses		
Transportation Expenses	0.24	0.60
Secondary Packing Expenses		
Packing Material	0.25	0.86
Other Expenses		



GSt Late fee	0.00	0.00
Vehicle Purchase Charges	0.14	0.00
Remittance Chareges	0.28	0.00
Amazon Safe T Claims	0.00	5.57
AWC Service Payment	0.00	0.17
Courier	0.00	0.02
Labour Charges	0.00	5.15
Allowances	0.00	0.26
	34.02	18.55

Note No. 24 Tax expense

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Current tax		
CURRENT TAX	2.94	1.61
Deferred tax		
Deferred tax	(0.32)	(0.13)
	2.62	1.47

Note No. 25 Earnings per equity share

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	7.45	4.20
Diluted		
Diluted EPS Before Extra Ordinary Item	7.45	4.20
Number of Shares used in computing EPS		
Basic	1,00,000	1,00,000
Diluted	1,00,000	1,00,000
Weighted Average Number of shares		
Number of Shares for basic EPS calculation	1,00,000	1,00,000
Number of shares for dilutive calculation	1,00,000	1,00,000

In terms of our attached report of even date
For M N H AND CO
CHARTERED ACCOUNTANTS
FRN : 00137965

For EPW INDIA PRIVATE LIMITED



NIKUNJ NEWATIA
(PARTNER)

YOUSUF UDDIN
(DIRECTOR)
(DIN : 08423158)

MOHD ZAKI UDDIN
(DIRECTOR)
(DIN : 09149105)

MOHD FASI UDDIN
(DIRECTOR)
(DIN: 09149104)



Place : SECUNDERABAD
Date : 01/09/2023
UDIN : 23230800BGPRDD45265

[PART IV]
BALANCE-SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
(or in the case the first return at any time since the incorporation of the company)

I. Registration Details

Registration No.	U72900TG202 1PTC150671 U72900TG202 1PTC150671	State Code
Balance Sheet date	31/03/2023	

II. Capital raised during the year (amount Rs. thousands)

Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

III. Position of mobilisation and deployment of funds (amount in Rs. Thousands)

Total liabilities	62,499.95	Total assets	62,499.95
Equity and Liabilities			
Paid-up-capital	1,000.00	Reserves and surplus	1,165.02
Money against share warrant	Nil	Share application money pending allotment	Nil
Non - Current Liabilities	5,826.40	Current Liabilities	54,508.54
Assets			
Net fixed assets	818.94	Investments	Nil
Net current assets	61,635.77	Loans and advances	Nil
Other non current assets	Nil	Deferred Tax Assets	45.24

IV. Performance of company (amount in Rs. Thousands)

Turnover	66,609.01	Other Income	35.20
Total expenditure	65,637.16	Profit/loss before tax	1,007.05
Profit/loss after tax	745.22	Earning per share in Rs.	Nil
Dividend rate %	Nil		

V. Generic names of three principal products/services of company (as per monetary terms)

Item Code No. (ITC Code)	
Product description	
Item Code No. (ITC Code)	
Product description	
Item Code No. (ITC Code)	
Product description	



Statement showing Yearly Figures

Particulars	2021-2022	2022-2023
CURRENT ASSETS	2,72,24,555.03	6,16,35,765.40
CURRENT LIABILITIES	2,64,49,099.73	5,45,08,536.80
LONG TERM DEBT	0.00	58,26,400.00
SHAREHOLDER'S FUND	14,19,800.30	21,65,015.60
TRADE PAYABLE	2,54,93,331.82	5,12,59,721.89
TRADE RECEIVABLE	56,22,424.98	15,67,378.46
EQUITY SHARE CAPITAL PLUS RESERVES	14,19,800.30	21,65,015.60
NET PROFIT AFTER TAX	4,19,800.30	7,45,215.30
CREDIT SALES	2,74,91,947.46	6,66,09,010.08
CREDIT PURCHASES	4,14,21,437.62	8,78,15,831.79
REVENUE FROM OPERATION	2,74,91,947.46	6,66,09,010.08
EARNINGS BEFORE INTEREST, TAX & PRIOR PERIOD ITEM	5,72,832.50	10,14,827.87
COST OF SALES	2,39,22,727.62	5,87,93,111.79
AVERAGE STOCK	87,49,355.00	3,20,10,070.00
WORKING CAPITAL	7,75,455.30	71,27,228.60

Statement showing Yearly Ratios

Particulars	Numerator	Denominator	2021-2022	2022-2023	Variance
Current Ratio	Current Assets	Current Liabilities	1.03	1.13	9.71%
Debt-Equity Ratio	Long term Debt	Shareholder's Funds	-	2.69	-
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-	-	-
Return on Equity Ratio	Net Earnings	Shareholder Equity	0.30	0.34	13.33%
Inventory Turnover Ratio	Cost of Sales	Average Stock Carried or Inventory	2.73	1.84	-32.60%
Trade Receivables Turnover Ratio	Credit Sales	Accounts Receivable	4.89	42.50	769.12%
Trade payables Turnover Ratio	Credit Purchases	Accounts Payable	1.62	1.71	5.56%
Net Capital Turnover Ratio	Sales or Cost of Sales	Net Working Capital	35.45	9.35	-73.62%
Net Profit Ratio (%)	Net Operating Profit	Sales	1.53%	1.12%	-0.41%
Return on Capital Employed	Earning Before Interest and Tax	Capital Employed	0.40	0.47	17.50%
Return on Investment (%)	Net Profit after interest, taxes and preference dividends	Equity capital plus reserves	29.57%	34.42%	4.85%



Note: Additional Information to Financial Statements

❖ **Contingent Liabilities and Commitments to the extent not provided for**

	Amount (₹)	
	As at 31 st March, 2023	As at 31 st March, 2022
(a) Contingent Liabilities	Nil	Nil
(b) Commitments	Nil	Nil

❖ **Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

The Company is in the process of identifying the suppliers, who would be covered under the Micro, Small and Medium Enterprises Development Act, 2006. In this process the Company has given notice to its vendors/ suppliers to inform about whether any of them are registered under the said Act. The Company has not yet received any information about such registration from the vendors. Such information will be provided as and when confirmation is received from them.

❖ **Value of imports calculated on CIF basis**

	For the year Ended 31 st March, 2023	For the Year Ended 31 st March, 2022
Raw Material	N.A.	N.A.
Components and Spares	N.A.	N.A.
Capital Goods	N.A.	N.A.

❖ **Earning & Expenditure in Foreign Currency**

	For the year Ended 31 st March, 2023	For the Year Ended 31 st March, 2022
Earnings	Nil	Nil
Outgo	Nil	Nil

❖ **Details of consumption of imported and indigenous items: Not Applicable**

In the opinion of the Board, the current assets have value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

❖ **Employee Benefits**

The company has not accounted for gratuity and other Long Term and Short Term retirement benefits payable to the employees.

❖ **Details of Borrowing Cost Capitalized during the year**

	For the year Ended 31 st March, 2023	For the Year Ended 31 st March, 2022
As Fixed Assets/ Intangible Assets/Capital Work in Progress	Nil	Nil
As inventory	Nil	Nil



❖ **Related Parties, Related Party Transactions and Balances receivable/payable as at the end of the year**
Related Parties

Description of relationship	Names of related parties
Ultimate Holding Company	Nil
Holding Company	Nil
Subsidiaries	Nil
Fellow Subsidiaries (to be given only if there are transactions)	Nil
Associates	Nil
Key Management Personnel (KMP)	YOUSUF UDDIN MOHD FASI UDDIN MOHD ZAKI UDDIN
Relatives of KMP	Nil
Company in which KMP / Relatives of KMP can exercise significant influence	Nil

❖ **Earning Per Shares**

Year Ended 31.03.2023

Amount (₹)

	Continuing Operations				Discontinuing Operations				Total Operations			
	Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items	
	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted
Face Value of Shares	10	10	10	10	10	10	10	10	10	10	10	10
Profit	745215	745215	745215	745215	0	0	0	0	745215	745215	745215	745215
Weighted Average No. of Shares	100000	100000	100000	100000	100000	100000	100000	100000	100000	100000	100000	100000
EPS (Rs.)	7.45	7.45	7.45	7.45	0	0	0	0	7.45	7.45	7.45	7.45

Year Ended 31.03.2022

Amount (₹)

	Continuing Operations				Discontinuing Operations				Total Operations			
	Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items	
	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted
Face Value of Shares	10	10	10	10	10	10	10	10	10	10	10	10
Profit	419,800	419,800	419,800	419,800	0	0	0	0	419,800	419,800	419,800	419,800
Weighted Average No. of Shares	100000	100000	100000	100000	100000	100000	100000	100000	100000	100000	100000	100000
EPS (Rs.)	4.20	4.20	4.20	4.20	0	0	0	0	4.20	4.20	4.20	4.20



❖ **Previous Year Figures**

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

In terms of our report attached.

For M N H & CO.

Firm Regn. No. 013796S

Chartered Accountants

Nikunj



CA NIKUNJ NEWATIA

Partner

Membership No. 230800

UDIN:23230800BGPRDD4526

Place: HYDERABAD

DATE: 01st September 2023

For and on behalf of the Board of Directors

Yousuf  *Zaki*

YOUSUF UDDIN

Director

DIN: 08423158

MOHD ZAKI UDDIN

Director

DIN:09149105

Fasi

MOHD FASI UDDIN

DIRECTOR

DIN: 09149104