
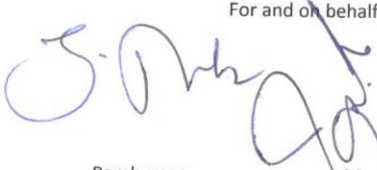
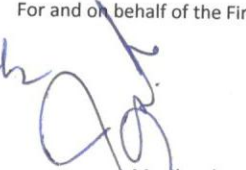


GLOTTIS			
NEW NO.46, OLD NO.311, 1ST FLOOR THAMBU CHETTY STREET, CHENNAI - 600001			
BALANCE SHEET AS AT 31st AUGUST 2022			
(Amount in '000s)			
Particulars	Note No.	As at 31.08.2022	As at 31.03.2022
		Rs.	Rs.
Equity and Liabilities			
(1) Owner's fund			
(a) Owner's Capital Account	2	100.00	100.00
(b) Owner's Current Account	3	3,68,565.91	4,20,007.83
Non - Current Liabilities			
(a) Long Term Borrowings	4	-	4,851.84
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
Current Liabilities			
(a) Short term borrowings		-	-
(b) Trade Payables		-	-
(A) total outstanding dues of micro, small and medium enterprises and		-	-
(B) total outstanding dues of creditors other than micro, small and	5	-	-
medium enterprises		3,20,352.34	5,07,050.28
(c) Other Current Liabilities	6	1,38,886.97	1,04,482.50
(d) Short Term Provisions	7	2,44,132.28	2,18,442.94
Total		10,72,037.50	12,54,935.38
Assets			
Non Current Assets			
(a) Property, Plant & Equipment and Intangible assets			
(i) Property, Plant & Equipment		26,494.13	25,336.78
(ii) Intangible assets	8	-	-
(iii) Capital Work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non Current Investments	9	10,900.00	20,900.00
(c) Deferred Tax Assets (Net)		-	-
(d) Long-term loans and advances		-	-
(e) Other Non- Current Assets	10	6,868.55	3,644.00
Current Assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade Receivables	11	6,17,869.53	7,33,235.86
(d) Cash and Cash Equivalents	12	57,617.18	2,46,708.29
(e) Short term Loans & advances		-	-
(f) Other Current Assets	13	3,52,288.11	2,25,110.45
Total		10,72,037.50	12,54,935.38
The accompanying notes 1 to 19 are an integral part of the financial statements.			
As per our report of even date			
for N Ganesh & Associates			
Chartered Accountant			
Regn.No: 016937S			
 N Ganesh Proprietor Membership No. 201299 Place: Chennai Date:		For and on behalf of the Firm  Ramkumar Partner	
		 Manikandan Partner	

GLOTTIS			
NEW NO.46, OLD NO.311, 1ST FLOOR THAMBU CHETTY STREET, CHENNAI - 600001			
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.08.2022			
(Amount in '000s)			
Particulars	Note No.	For the period 01.04.2022 to 31.08.2022	For the period 01.04.2021 to 31.03.2022
		Rs.	Rs.
(I) Revenue from Operations	14	25,33,706.18	87,48,829.38
(II) Other Income	15	3,408.13	6,233.34
(III) Total Income (I + II)		25,37,114.31	87,55,062.71
(IV) Expenses:			
(a) Direct Expenses	16	22,94,674.77	80,93,941.26
(b) Employee benefits expense	17	27,700.10	87,913.53
(c) Finance cost	18	3,115.95	4,859.57
(d) Depreciation and Amortisation expense	8	1,879.02	4,888.95
(e) Other Expenses	19	19,394.65	55,170.60
Total Expenses		23,46,764.49	82,46,773.92
(V) Profit before exceptional and extraordinary items and tax (III-IV)		1,90,349.82	5,08,288.80
(VI) Exceptional Items		-	-
(VII) Profit Before Extraordinary Items and Tax (V-VI)		1,90,349.82	5,08,288.80
(VIII) Extraordinary Items		-	-
(IX) Profit Before Tax (VII-VIII)		1,90,349.82	5,08,288.80
(X) Tax Expense:			
(a) Current Tax		66,515.84	1,77,616.44
(b) Excess/Short provision of tax relating to earlier years		-	-
(c) Deferred Tax Change / (benefit)		-	-
(XI) Profit / (Loss) for the period from Continuing Operations (IX-X)		1,23,833.98	3,30,672.36
(XII) Profit / (Loss) from discontinuing operations		-	-
(XIII) Tax expense of discontinuing operations		-	-
(XIV) Profit / (Loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
(XV) Profit / (Loss) for the period (XI +XIV)		1,23,833.98	3,30,672.36

The accompanying notes 1 to 19 are an integral part of the financial statements.

for N Ganesh & Associates

Chartered Accountant

Regn.No: 0169375

N Ganesh

N Ganesh

Proprietor

Membership No. 201299

Place : Chennai

Date :



For and on behalf of the Firm

Ramkumar

Ramkumar
Partner

Manikandan

Manikandan
Partner

GLOTTIS		
INCOME TAX WORKING AY 2023-24		
	Amount (Rs.)	Amount (Rs.)
STATEMENT OF TOTAL INCOME		AY 2022-23
<u>Income from Business</u>		
Net profit as per P&L A/c		19,03,49,819
Less: Income from Other Sources		31,53,503
		18,71,96,317
		-
Net Business Income		18,71,96,317
<u>Income from others sources</u>		
Interest received from Banks on Term Deposits		16,50,058
Short Term Capital Gain		15,03,445
Gross Total income		19,03,49,819
Total Income		19,03,49,819
Tax thereon @ 30%		5,71,04,946
Add Surcharge @ 12%		68,52,594
Add: Education Cess @ 4%		25,58,302
Total Tax Liability		6,65,15,840
Less: TDS		4,60,04,389
TCS		10,200
Tax Payable		2,05,01,251
Less: Advance Taxes paid		
Installment - I	50,00,000	
Installment - II	50,00,000	
Installment - III	10,00,000	
Installment - IV	12,00,000	
		1,22,00,000
Self assessment tax	55,00,000	55,00,000
Add: Interest u/s 234A		-
Interest u/s 234B		5,72,591
Interest u/s 234C		2,18,588
Net Tax Payable / (Refund)		35,92,435

Total tax liability (in Lakhs)

67,307.02

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GLOTTIS
NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in '000s)

Note 2 : Owners' Capital Account

Sr. No	Name of the Partner	Share of Profit / (loss) %	Opening Balance as on 01/04/2022	Capital Introduced / Contributed during the year	Capital Withdrawn during the year	Closing Balance as on 31/08/2022
1	K. MANIKANDAN	50%	50.00	-	-	50.00
2	S. RAMKUMAR	50%	50.00	-	-	50.00
	TOTAL		100.00	-	-	100.00
	Previous Year (PY)		100.00	-	-	100.00

Note 3 : Owners' Current Account

Sr. No	Name of the Partner	Share of Profit / (loss) %	Opening Balance as on 01/04/2022	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit / (Loss) for the year	Closing Balance as on 31/08/2022
1	K. MANIKANDAN	50%	2,18,699.74	1,295.00	-	89,675.71	61,916.99	1,92,236.02
2	S. RAMKUMAR	50%	2,01,308.08	1,295.00	-	88,190.18	61,916.99	1,76,329.89
	TOTAL		4,20,007.83	2,590.00	-	1,77,865.89	1,23,833.98	3,68,565.91
	Previous Year (PY)		1,25,765.10	3,600.00	-	40,029.63	3,30,672.36	4,20,007.83

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GLOTTIS
NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in '000s)

Note 4

Long Term Borrowings

Particulars	As at 31.08.2022	As at 31.03.2022
	(Rs.)	(Rs.)
Benz 10143268	-	3,376.01
CF 19022071	-	279.34
CRETA LACHE00043944029	-	1,196.49
Total	-	4,851.84

Note 5

Trade Payables

Particulars	As at 31.08.2022	As at 31.03.2022
	(Rs.)	(Rs.)
Trade Payables		
(A) Total outstanding dues of MSME	-	-
(B) Total outstanding dues of creditors other than MSME	3,20,352.34	5,07,050.28
Total	3,20,352.34	5,07,050.28

Note 6

Other Current Liabilities

Particulars	As at 31.08.2022	As at 31.03.2022
	(Rs.)	(Rs.)
Other Payables:		
TDS Payable	4,689.74	1,987.19
GST Payable	1,25,383.28	76,058.67
EPF Payable	342.65	247.88
ESIC Payable	6.68	4.75
Provident Fund Payable - Admin Charges	6.52	5.10
Professional tax Payable	4.60	4.53
Incentive Payable	3,453.49	21,174.38
Salary Payable	-	-
Insurance Payable - Partners	5,000.00	5,000.00
Total	1,38,886.97	1,04,482.50

Note 7

SHORT TERM PROVISIONS

Particulars	As at 31.08.2022	As at 31.03.2022
	(Rs.)	(Rs.)
Provision for Tax 2020-21	-	40,826.50
Provision for Tax 2021-22	1,77,616.44	1,77,616.44
Provision for Tax 2022-23	66,515.84	-
TOTAL	2,44,132.28	2,18,442.94

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Note 9**NON-CURRENT INVESTMENTS**

Particulars	As at 31.08.2022	As at 31.03.2022
	(Rs.)	(Rs.)
Fixed Deposits	10,900.00	20,900.00
TOTAL	10,900.00	20,900.00

Note 10**OTHER NON- CURRENT ASSETS**

Particulars	As at 31.08.2022	As at 31.03.2022
	(Rs.)	(Rs.)
(ia) Security Deposits	2,829.05	748.50
(ii) Others:		
(a) Rental Advance	1,833.00	1,597.00
(b) Liner Advance	-	-
(c) Salary Advance	2,206.50	1,298.50
TOTAL	6,868.55	3,644.00

Note 11**TRADE RECEIVABLES**

Particulars	As at 31.08.2022	As at 31.03.2022
	(Rs.)	(Rs.)
Trade Receivables		
- unsecured, Considered good	6,17,869.53	7,33,235.86
- unsecured, Considered Doubtful	-	-
Allowance for bad and doubtful debts	-	-
TOTAL	6,17,869.53	7,33,235.86

Note 12**Cash and cash equivalents**

Particulars	As at 31.08.2022	As at 31.03.2022
	(Rs.)	(Rs.)
Balances with banks	57,457.65	2,46,683.73
Cash on hand	17.03	24.56
Sweep Account	142.50	-
Fixed Deposits	-	-
	57,617.18	2,46,708.29
Fixed Deposits: Less than 3 months		
Fixed Deposits: More than 3 months (Margin Money)		

Note 13**Other Current Assets**

Particulars	As at 31.08.2022	As at 31.03.2022
	(Rs.)	(Rs.)
TDS Receivables FY 20-21	3,679.17	32,962.10
TDS Receivables FY 21-22	1,50,421.48	1,50,421.48
TDS Receivables FY 22-23	46,177.49	-
Income Tax payment FY 2018-19	-	2,838.39
Advance Tax FY 20-21	-	8,385.20

Advance Tax FY 21-22	29,050.00	29,050.00
Advance Tax FY 22-23	5,000.00	-
TCS Receivables FY 20-21	-	44.97
TCS Receivables FY 21-22	17.66	17.66
TCS Receivables FY 22-23	10.20	-
GST Input Tax	1,16,812.17	-
Income Tax Appeal AY 14-15	1,119.94	1,390.65
TOTAL	3,52,288.11	2,25,110.45

Contingent Liabilities and commitments:

Bank Guarantee

CST Demand under litigation

Total

Note 14

Revenue from Operations

Particulars	For the period ended 31.08.2022	For the period ended 31.03.2022
	(Rs.)	(Rs.)
Sale of Services	25,33,706.18	87,48,829.38
Total	25,33,706.18	87,48,829.38

Note 15

Other Income

Particulars	For the period ended 31.08.2022	For the period ended 31.03.2022
	(Rs.)	(Rs.)
Incentive	475.17	3,369.03
Bank Interest	1,650.06	360.21
Interest from IT Refund	-	919.49
Miscellaneous Income	63.61	-
Short Term Capital Gain	1,503.44	-
Exchange Fluctuation Gain (Net)	-284.15	1,584.60
TOTAL	3,408.13	6,233.34

Note 16

DIRECT EXPENSES

Particulars	For the period ended 31.08.2022	For the period ended 31.03.2022
	(Rs.)	(Rs.)
Air Import	14,665.07	3,637.42
Air Export	1,278.96	617.89
Import Expenses	10,32,192.52	11,42,032.10
Export Expenses	2,00,724.84	17,766.76
Warehouse Expenses	924.65	19.95
RTO & Checkpost	-	71.75
Container Lease Expenses	783.30	-
LINER CHARGES	1,671.24	300.16
DIESEL	5,340.66	17,651.24
TOLL- EXPENSES	1,096.32	3,022.65
DRIVER AND CLEANER BATTAs	1,149.09	45.36
CARGO UNLOADING	41.95	1.70
Overseas Freight	10,34,806.19	69,08,774.28
TOTAL	22,94,674.77	80,93,941.26

Note 17

EMPLOYEE BENEFIT EXPENSES

Particulars	For the period ended 31.08.2022	For the period ended 31.03.2022
	(Rs.)	(Rs.)
Salaries and wages	19,121.06	39,734.70
Partner's Remuneration	2,590.00	3,600.00

Bonus	-	2,862.06
Contribution to Provident and other funds	815.96	1,035.02
Conveyance Expenses	296.02	647.60
Incentives	4,512.67	25,633.25
Partners - TATA AIG Plan	-	5,000.00
Staff Welfare Expenses	364.40	9,400.90
TOTAL	27,700.10	87,913.53

Note 18

FINANCE COST

Particulars	For the period ended 31.08.2022	For the period ended 31.03.2022
	(Rs.)	(Rs.)
Bank Charges	2,254.32	3,874.39
Interest expenses	861.63	985.19
TOTAL	3,115.95	4,859.57

Note 19

Other Expenses

Particulars	For the period ended 31.08.2022	For the period ended 31.03.2022
	(Rs.)	(Rs.)
Advertisement Expenses	49.96	259.40
AMC Renewal Charges	378.53	909.16
Audit Fees	60.00	125.00
Business Promotional Expenses	113.43	102.66
Bad Debts	2,501.18	1,871.98
Car Parking Charges	40.00	97.84
Car Repairs & Services	20.41	169.08
Commission	10,651.03	39,119.82
Computer Service Charges	94.44	159.46
Courier Charges	52.26	223.03
Discount Allowed	7.66	-
EB Charges	130.50	175.49
Internet Expenses	16.78	371.65
Material Purchases	15.99	127.07
Miscellaneous Charges	6.31	18.50
Newspapers & Periodicals	1.48	3.70
Branch Expenses	900.31	1,855.41
Other Expenses	68.53	-
Printing & Stationary	148.85	294.88
Subscriptions	11.00	37.50
Telephone Charges	55.23	105.80
Travelling Expenses	659.86	188.66
Foreign Travelling Expenses	-	228.87
Vehicle Insurance Premium Charges	628.01	764.48
Rates & Taxes	130.47	531.48
Retainer Fees	160.00	150.00
Pooja Expenses	9.63	18.24
Rental Expenses	1,791.74	3,069.16
Insurance Premium for Shipments	190.90	858.54
Professional Charges	-	1,337.76
Vehicle Repair Expenses	563.39	1,155.05
Service Charges	34.31	503.90
Donation	75.00	152.00
Loss on Sale of Assets	-185.04	185.04
Certification Charges	12.50	-
TOTAL	19,394.65	55,170.60

GLOTTIS									
NOTES FORMING PART OF FINANCIAL STATEMENTS									
NOTE 8: PROPERTY, PLANT AND EQUIPMENTS AND INTANGIBLE ASSETS									
(Amount in '000s)									
PARTICULARS / ASSETS	Furniture & Fixtures		Teleboard		Vehicle		Air conditioner		Total
	Rs.		Rs.		Rs.		Rs.		
Gross Block									
At 01st April 2022	466.39		312.97		23,183.62		290.66		25,336.78
Additions	-		-		1,803.65		80.00		3,036.37
Deductions / Adjustments	-		-		-		-		-
At 01st April 2021	518.21		152.84		25,313.35		197.51		27,086.22
Additions	-		203.90		2,532.13		135.97		3,624.55
Deductions / Adjustments	-		-		485.04		-		485.04
At 31st August 2022	466.39		312.97		24,987.27		370.66		28,373.15
At 31st March 2022	518.21		356.74		27,360.44		333.49		30,225.73
Depreciation / Adjustments									
At 01st April 2022	-		-		-		-		-
Additions	-		-		-		-		-
Deductions / Adjustments	19.55		19.68		1,563.80		18.33		1,879.02
At 01st April 2021	-		-		-		-		-
Additions	-		-		-		-		-
Deductions / Adjustments	51.82		43.77		4,176.82		42.83		4,888.95
At 31st August 2022	19.55		19.68		1,563.80		18.33		1,879.02
At 31st March 2022	51.82		43.77		4,176.82		42.83		4,888.95
Net Block									
At 31st August 2022	446.84		293.29		23,423.47		352.33		26,494.13
At 31st March 2022	466.39		312.97		23,183.62		290.66		25,336.78

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GLOTTIS
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note: 1 Significant Accounting Policies

(i) Basis of Preparation

The Financial Statements have been prepared accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under the Historical Cost Convention on accrual basis. The Accounting Policies adopted in the preparation of Financial Statements are consistent with those of previous year.

(ii) Use of estimates

The preparation of the Financial Statements in conformity with the Generally Accepted Accounting Principles requires the management to make Estimates and Assumptions that affect the reported amount of Assets and Liabilities as at the date of the Balance Sheet. The Estimates and Assumptions used in the accompanying financial statements are based upon the management's evaluation of relevant facts and circumstances as on the date of the Financial Statements. Actual amounts could differ from these estimates. Any variation to such estimates is recognized in the period the same is determined.

B) Property, Plant & Equipments

Property, Plant & Equipments have been maintained in line with the Accounting Standard (AS 10)

C) Inventories

The firm does not have Inventory since it is having the business in the nature of service. Hence, Accounting Standard (AS 2) is not applicable to the firm.

D) Revenue Recognition

Revenue recognition is in accordance with Accounting Standard 9- Revenue recognition, wherever applicable.

E) Taxes on Income

Provision for Current Tax is made based on the computation as per Income Tax Act, 1961.

Deferred Tax Liabilities / Assets on account of timing difference is accounted on current tax laws using the current tax rates.

F) Cash and cash equivalents

Cash and Cash equivalents include all cash balances and are readily convertible into known amounts of cash.

G) Provisions

Provisions have been recognized to a reasonable extent 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 at the Balance Sheet Date. These are reviewed at the end of each Balance Sheet Date and adjusted to reflect the current best estimates

H) Contingent Liabilities

Contingent liabilities are reviewed at the end of the year and are reflected in the notes to the accounts

I) Investments

Unquoted Long term investments are carried at cost and provision for decline in value, if any , other than temporary, is made whenever necessary. Current Investments are stated at lower of cost or market value, wherever applicable.

J) Segment Reporting

The Firm operates only in one business segment.

