



**N GANESH & ASSOCIATES**  
Chartered Accountants

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## Independent Auditor's Report

To  
The Members of  
Glottis Private Limited

### Report on the audit of the Accounting Standards (AS) Financial

#### Statements Opinion

We have audited the accompanying Accounting Standards (AS) financial statements of Glottis Private Limited ('the Company'), which comprise the balance sheet as at March 31, 2023, the statement of Profit and Loss and the cash flow statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information for the year then ended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and Profit and its cash flows for the year ended on that date.

#### Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') 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.

#### Key Audit Matters

We have determined that there are no key audit matters to communicate in our report.





## Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the Financial Statements and our auditors' report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance 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, financial performance and cash flows 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## 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 Standards on Auditing ("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 Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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.
- 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) the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the 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.
- 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.

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 year 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 the 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, Statement of Profit and Loss and the Cash Flow Statement 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 relevant Rules issued there under;
  - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the Internal Financial Controls Over Financial Reporting of the Company and the Operating effectiveness of such controls, refer to our separate report in "Annexure-B"; and
  - g) In our opinion and according to the information and explanations given to us, the managerial remuneration payable in accordance with the requisite approvals mandated by the provisions of Section 197 of the Companies Act, 2013 is not applicable to the company.
  - h) 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts. The Company did not have long term derivative contracts as at March 31, 2023
    - iii. There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the company during the year ended 31<sup>st</sup> March, 2023.
    - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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;



- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
- (c) Based on the audit procedures that have been 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) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

For **N GANESH & ASSOCIATES**  
Chartered  
Accountants Firm  
Registration No: 016937S



*N Ganesh*  
N Ganesh  
**Proprietor**  
Membership No - 201299

Place : Chennai  
Date : 09-10-2023  
UDIN : 23201299BGVHVE4265





**Annexure - A to the Independent Auditors' Report**

**(Referred to in Paragraph 1 of our Report on Other Legal and Regulatory Requirements relevant to paragraphs 3&4 of "the Order")**

The Annexure referred to in Independent Auditor's Report to the members of the company on the financial statements for the year ended 31<sup>st</sup> March 2023, we report that:

- i)
- (a)
- ) A) According to the information given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) According to the explanation and information furnished to us, Property and major portion of the Plant and Equipment to the extent applicable have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no title deeds of immovable properties which are not held in the name of the Company.
- (d) The company has not revalued its Property, Plant and Equipment or intangible assets during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii)
- (a) According to the information and explanations given to us, the company does not maintain inventory due to the nature of business being a service industry. Accordingly, provisions of paragraph 3(ii)(a) of the order is not applicable to the Company.
- (b) During the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from bank on the basis of security of current assets. Accordingly, provisions of paragraph 3(ii)(b) of the order is not applicable to the Company



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iii)

(a) According to the information and explanations given to us, during the year the company has not made investments in, provided any guarantee or security or granted any loans and advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability of Partnerships or any other parties. Accordingly, provisions of paragraph 3(iii) of the order is not applicable to the Company.

iv) In respect of loans, investments, guarantees and security provisions of section 185 and section 186 of the companies Act are not applicable to the company. Accordingly, provisions of paragraph 3(iv) of the order is not applicable to the Company.

v) The Company has not accepted any deposits from public within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made there under during the year. Accordingly, provisions of paragraph 3(v) of the order are not applicable to the Company.

vi) According to the information and explanations given to us, provisions of section 148 of the companies Act are not applicable to the company. Accordingly, provisions of paragraph 3(vi) of the order are not applicable to the Company.

vii) According to the information and explanations given to us in respect of statutory dues:

(a) The Company has been generally regular in depositing undisputed statutory dues including Goods & Service tax, Provident Fund, Employees' State Insurance, Income tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed statutory dues were outstanding for a period of more than six months from the date they became payable, as per the books of account as at March 31, 2023.

(b) According to the information and explanations given to us, there are no disputed statutory dues, which are outstanding on account of dispute as on March 31, 2023. Accordingly, provisions of paragraph 3(vii)(b) of the order is not applicable to the Company.

viii) In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix) According to the information and explanations given to us, there are no loans or borrowings from any lender during the year. Accordingly, provisions of paragraph 3(ix)(a) to 3(ix)(f) of the order are not applicable to the Company.



- x)
- a) According to the information and explanation provided by the management the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
  - b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi)
- a) According to the information and explanations given to us by the management and based on audit procedures performed, no fraud by the company or fraud on the company has been noticed or reported during the year.
  - b) No report under sub-section (12) of section 143 of the Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
  - c) According to the information and explanations given to us, there were no whistle blower complaints received during the year by the Company.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii) According to the information and explanations given to us by the management, all transactions with the related parties are in compliance with sections 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards and the provisions of section 177 are not applicable to the company;
- xiv) According to the information and explanations given to us by the management, the company is not required to have an internal audit system as per provisions of the Companies Act 2013. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company.
- xv) According to the information and explanations given to us by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Hence, the provisions of clause 3(xvi) of the Order are not applicable.
- xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.





- xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) According to the information and explanations given to us and based on our examination of the records of the Company, section 135 of the Companies Act, 2013 is not applicable to the company. Accordingly, Clause 3(xx) of the Order is not applicable to the Company.
- xxi) According to the information and explanations given to us by the management, the Company is not required to prepare consolidated financial statements. Accordingly, Clause 3(xxi) of the Order is not applicable to the Company.

For **N GANESH & ASSOCIATES**  
Chartered  
Accountants Firm  
Registration No: 016937S



*N Ganesh*

N Ganesh  
**Proprietor**

Membership No - 201299

Place : Chennai  
Date : 09-10-2023  
UDIN : 23201299BGVHVE4265





## **Annexure - B to the Independent Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the Internal Financial Controls Over Financial Reporting of Glottis Private Limited ("the Company") as at March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **N GANESH & ASSOCIATES**

Chartered

Accountants Firm

Registration No: 016937S



*N Ganesh*

N Ganesh  
Proprietor

Membership No - 201299

Place : Chennai

Date : 09-10-2023

UDIN : 23201299BGVHVE4265



**GLOTTIS PRIVATE LIMITED**

NEW NO.46, OLD NO.311, 1ST FLOOR THAMBU CHETTY STREET, CHENNAI - 600001

CIN NO: U63090TN3022PTC151443

**BALANCE SHEET AS AT 31st MARCH 2023**

*(Amount in '000s)*

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
		Rs.	Rs.
<b>Equity and Liabilities</b>			
<b>Share Holders Funds'</b>			
(a) Share Capital	1	10,000.00	-
(b) Reserves & Surplus	2	1,02,804.37	-
<b>Non - Current Liabilities</b>			
(a) Long Term Borrowings	3	3,14,221.54	-
(b) Deferred Tax Liabilities (Net)		-	-
<b>Current Liabilities</b>			
(a) Short term borrowings		-	-
(b) Trade Payables		-	-
(A) total outstanding dues of micro enterprises and small enterprises;		-	-
and	4	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		2,71,704.15	-
(c) Other Current Liabilities	5	9,274.28	-
(d) Short Term Provisions	6	2,86,446.58	-
<b>Total</b>		<b>9,94,450.92</b>	<b>-</b>
<b>Assets</b>			
<b>Non Current Assets</b>			
(a) Property, Plant & Equipment and Intangible assets			
(i) Property, Plant & Equipment		22,423.35	-
(ii) Intangible assets	7	-	-
(iii) Capital Work-in-progress		-	-
(b) Non Current Investments	8	1,400.00	-
(c) Deferred Tax Assets (Net)		78.64	-
(d) Other Non- Current Assets	9	11,846.49	-
<b>Current Assets</b>			
(a) Inventories		-	-
(b) Trade Receivables	10	3,78,803.02	-
(c) Cash and Cash Equivalents	11	3,00,295.46	-
(d) Short term Loans & advances		-	-
(e) Other Current Assets	12	2,79,603.96	-
<b>Total</b>		<b>9,94,450.92</b>	<b>-</b>

The accompanying notes 19 to 37 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*

N Ganesh  
Proprietor

Membership No. 201299

Place: Chennai

Date: 09/10/2023



For and on behalf of the Board

*Ramkumar*

Ramkumar  
Director  
DIN: 07754138

*Manikandan*

Manikandan  
Director  
DIN: 07754137



STATEMENT OF PROFIT AND LOSS			
GLOTTIS PRIVATE LIMITED			
NEW NO.46, OLD NO.311, 1ST FLOOR THAMBU CHETTY STREET, CHENNAI - 600001			
CIN NO: UG3090TN2022PTC151443			
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2023			
(Amount in '000s)			
Particulars	Note No.	For the period ending	For the period ending
		31.03.2023	31.03.2022
		Rs.	Rs.
<b>Income:</b>			
Revenue from Operations	13	22,49,994.71	-
Other Income	14	4,273.22	-
<b>Total Income</b>		<b>22,54,267.93</b>	<b>-</b>
<b>Expenses:</b>			
Direct Expenses	15	20,13,426.14	-
Employee benefits expense	16	46,473.12	-
Finance Costs	17	786.51	-
Depreciation and Amortisation expense	7	3,343.33	-
Other Expenses	18	45,198.80	-
<b>Total Expenses</b>		<b>21,09,227.90</b>	<b>-</b>
<b>Profit / (Loss) Before Exceptional and Extraordinary Items and Tax</b>		<b>1,45,040.03</b>	<b>-</b>
<b>Exceptional Items</b>			
Prior period item		-	-
<b>Profit / (Loss) Before Extraordinary Items and Tax</b>		<b>1,45,040.03</b>	<b>-</b>
Extraordinary Items		-	-
<b>Profit / (Loss) Before Tax</b>		<b>1,45,040.03</b>	<b>-</b>
Tax Expense:			
(1) Current Tax		42,314.30	-
(2) Deferred Tax		-78.64	-
<b>Profit / (Loss) for the period from Continuing Operations</b>		<b>1,02,804.37</b>	<b>-</b>
Profit / (Loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
<b>Profit / (Loss) from Discontinuing operations (after tax)</b>		<b>-</b>	<b>-</b>
<b>Profit / (Loss) for the period</b>		<b>1,02,804.37</b>	<b>-</b>
<b>Earnings per equity share (in Rs.) :</b>			
Basic		2,442.94	-
Diluted		2,442.94	-

The accompanying notes 19 to 37 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



For and on behalf of the Board

*Ramkumar*

Ramkumar  
Director  
DIN: 07754138






*Manikandan*

Manikandan  
Director  
DIN: 07754137

Place: Chennai

Date: 09/10/2023



GLOTTIS PRIVATE LIMITED		
CIN NO: U63090TN2022PTC151443		
NEW NO.46, OLD NO.311, 1ST FLOOR THAMBU CHETTY STREET, CHENNAI - 600001		
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2023		
(Amount in '000s)		
	2022-23 (Rs)	2021-22 (Rs)
<b>A) Cash flow from Operating Activities</b>		
Net Profit Before taxation, and extraordinary item	1,45,040.03	-
Adjustments for:		
Depreciation	3,343.33	-
Interest from Bank Deposits	-1,579.17	-
Interest Expenses	23.66	-
Foreign Exchange Gain	-2,174.46	-
Operating Profit before Working Capital Changes	1,44,653.39	-
Adjustment for:		
Decrease/(Increase) in Trade Receivables	-3,78,803.02	-
Decrease/(Increase) in Loans and Advances	-	-
Decrease/(Increase) in Inventories	-	-
Decrease/(Increase) in Other Assets	3,01,300.45	-
Increase/(Decrease) in Trade Payables	2,71,704.15	-
Increase/(Decrease) in Other Liabilities	2,53,406.56	-
Cash Generated from Operations	-429.37	-
Direct taxes Paid	-60.00	-
Cash flow before extraordinary item	-489.37	-
Extraordinary item	-	-
<b>Net Cash flow from Operating Activities</b>	<b>-489.37</b>	-
<b>B) Cash flow from Investing Activities</b>		
Sale of Fixed Assets	-	-
Interest Income from Bank Deposits	1,579.17	-
Purchase of Fixed Assets (both tangible and intangible)	-25,766.68	-
Purchase of Investments	-1,400.00	-
Net cash flow from Investing Activities	<b>-25,587.51</b>	-
<b>C) Cash flow from Financing Activities</b>		
Issue of Share Capital	10,000.00	-
Borrowing / (Repayment) of Loan	3,14,221.54	-
Interest Expenses	-23.66	-
Net Cashflow from Financing Activities	<b>3,24,197.88</b>	-
<b>D) Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>2,98,121.00</b>	-
Cash & Cash Equivalent at beginning of the year	-	-
Cash & Cash Equivalent at the end of the year	2,98,121.00	-
The accompanying notes 19 to 37 are an integral part of the financial statements.		
As per our report of even date		
for N Ganesh & Associates		
Chartered Accountant		
Regn.No: 0169375		
For and on behalf of the Board		
  		
 		
N Ganesh Proprietor Membership No. 201299		
Ramkumar Director DIN: 07754138		
Manikandan Director DIN: 07754137		
Dhara Channai Date: 09/10/2023		



## Statements on Significant Accounting Policies

### I. Accounting Standards

#### Note: 36 Company Information

The Company Limited by Shares having with Registered Office at Chennai. The Authorized Share Capital of the Company is Rs 100 Lakhs and the Issued and Paid Capital being Rs 100 Lakhs. Glottis Private Limited is a company engaged in the operations of Freight Forwarding. Glottis Private Limited was converted from Glottis (Partnership Firm) with effect from 18/04/2022.

The financials have been rounded off to the nearest Thousands to be in line with the prescribed format.

#### Note: 37 Significant Accounting Policies

##### A. Accounting

###### (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 Company has prepared these Financial Statements to comply in all material respects with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 as amended, and the provisions of the Companies Act, 1956 read with General Circular 15/2013 dated 13th September 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013. 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 company 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 company.

##### 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 company operates only in one business segment.

The accompanying notes 19 to 37 are an integral part of the financial statements.

As per our report of even date

for **N Ganesh & Associates**

Chartered Accountant

Regn.No: 0169375



**N Ganesh**

**Proprietor**

Membership No. 201299



For and on behalf of the Board



**Ramkumar**  
**Director**

DIN: 07754138



**Manikandan**  
**Director**

DIN: 07754137

Place : Chennai

Date : 09/10/2023





### **Additional Regulatory Disclosures**

**Note 20: Title deeds of Immovable Properties not held in name of the Company**

The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee and the Fixed Assets disclosed under Note 8) whose title deeds are not held in the name of the Company during the financial year ended March 31, 2023

**Note 21: Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2023.

**Note 22: Details of Benami Property Held**

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2023

**Note 23: Wilful Defaulter**

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2023 .

**Note 24: Relationship with Struck off Companies**

The Company have not undertaken any transactions with any company whose name is struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 in the financial years ended March 31, 2023

**Note 25: Utilisation of Borrowed funds and share premium**

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 persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

**Note 26: Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2023

**Note 27: Revaluation of Property, Plant and Equipment**

No Revaluataion of Property, Plant and Equipment were done for the financial years ended March 31, 2023

**Note 28: Registration of charges or satisfaction with Registrar of Companies (ROC)**

All charges or satisfaction are registered with ROC within the statutory period for the financial years ended March 31, 2023. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

**Note 29: Compliance with approved Scheme(s) of Arrangements**



No scheme of arrangement were done for the financial years ended March 31, 2023

Note 30: No Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person for the financial years ended March 31, 2023

Note 31: There were no capital work in progress and Intangible asset under development for the financial years ended March 31, 2023

Note 32: The Company has no borrowings from banks or financial institutions on the basis of security of current assets financial years ended March 31, 2023

**Note 33: Undisclosed income**

There are no transactions not recorded in the books of accounts.

**Note 34: Corporate Social Responsibility**

The company is not covered under section 135 of the companies act. Therefore CSR is not applicable





**Note 35: Related Party Disclosures**

(Amount in '000s)

**International Transactions:**

<b>Name of the Related Party</b>	CONTINENTAL SHIPPING AND CONSULTING PTE LTD	CONTINENTAL WORLDWIDE SHIPPING SERVICE L.L.C
COUNTRY	SINGAPORE	DUBAI
Registration No. / Unique Entity Number	201734459H	1801108
Description of the relationship between the parties	Associated Enterprise	Associated Enterprise
Description of the nature of transactions	Sale & Purchase of Services relating to Freight charges	Sale & Purchase of Services relating to Freight charges
Services provided to AE	70,059.06	108.00
Services provided by AE	96,967.17	-
Any elements of the related party transactions which is necessary for an understanding of the financial statements	-	-
Outstanding amount from related parties at the balance sheet date	4,241.36	108.00
Payable amount to related parties at the balance sheet date	10,538.56	-
Provisions for doubtful debts due from related parties at the balance sheet date	-	-
Amounts written off or written back of debts due from or to related parties.	-	-

**Domestic Transactions:**

<b>Name of the Related Party</b>	GLOTTIS SHIPPING PRIVATE LIMITED	SACCON LINES INDIA PRIVATE LIMITED	SREE VENKATESWARA TRANSPORTS
CIN	U61200TN2017PTC116887	U61200TN2021PTC148648	NA
PAN	AAGCG8635A	ABHCS5108E	ADIFS6939D
Description of the relationship between the parties	Associated Enterprise	Associated Enterprise	Associated Enterprise
Description of the nature of transactions	Sale & Purchase of Services relating to Freight charges	Sale & Purchase of Services relating to Freight charges	Sale & Purchase of Services relating to GTA
Services provided to AE	-	13,876.64	373.45
Services provided by AE	4,130.00	3,097.46	-
Any elements of the related party transactions which is necessary for an understanding of the financial statements	-	-	-
Outstanding amount from related parties at the balance sheet date	-	561.07	2,099.73
Payable amount to related parties at the balance sheet date	1,752.23	324.19	-
Provisions for doubtful debts due from related parties at the balance sheet date	-	-	-
Amounts written off or written back of debts due from or to related parties.	-	-	-

**Transactions with Key Managerial Personnel:**

<b>Name of the Related Party</b>	RAMKUMAR	MANIKANDAN
DIN	07754138	07754137
PAN	AJPPR3107F	ALTPM0858J
<b>Remuneration paid to Directors</b>	2,800.00	2,800.00
<b>Other benefits paid to Directors</b>	2,500.00	2,500.00
<b>Loan balance due to directors as on 31.03.2023</b>	1,65,722.19	1,48,499.36



**GLOTTIS PRIVATE LIMITED**  
 NEW NO.46, OLD NO.311, 1ST FLOOR THAMBU CHETTY STREET, CHENNAI - 600001  
 CIN NO: U63090TN2022PTC151443  
 NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in '000s)

**NOTE 1: SHARE CAPITAL**

Particulars	As at 31st March 2023		As at 31st March 2022	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity shares of Rs. 10 each	10,00,000	10,000.00	-	-
(b) Issued, Subscribed and fully paid up Equity shares of Rs. 10 each	10,00,000	10,000.00	-	-

(c) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP
Equity shares with voting rights				
Year ended 31st March 2023 - Number of shares	-	10,00,000	-	-
Year ended 31st March 2022 - Number of shares	-	-	-	-

(d) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The Distribution will be in proportion to the number of equity shares held by the shareholders.

(e) Details of shares held by each shareholder holding more than 5% shares:

Class of shares \ Name of shareholder	As at 31st March 2023		As at 31st March 2022	
	No. of shares held	% holding in that class of shares	No. of shares held	% holding in that class of shares
Name of the Share holder				
Manikandan	5,00,000	50%	-	-
Ramkumar	5,00,000	50%	-	-





**GLOTTIS PRIVATE LIMITED**  
CIN: U63090TN2022PTC151443  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Note 2**

(Amount in '000s)

**Reserves & Surplus**

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
Balance in Statement of Profit and Loss	1,02,804.37	-
<b>Total</b>	<b>1,02,804.37</b>	<b>-</b>

**Note 3**

**Long Term Borrowings**

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
Loan from Directors	3,14,221.54	-
<b>Total</b>	<b>3,14,221.54</b>	<b>-</b>

**Note 4**

**Trade Payables**

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
Trade Payables	-	-
(A) Total outstanding dues of MSME	-	-
(B) Total outstanding dues of creditors other than MSME	2,71,704.15	-

The company is in the process of identifying the suppliers coming under MSME category. Once the process is complete the figures will suitably be reclassified MSME and others

Debts due to any other person in which any director or relative is a proprietor, a partner or a director or a member

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
GLOTTIS SHIPPING PRIVATE LIMITED	1,752.23	-
SACCON LINES INDIA PRIVATE LIMITED	324.19	-
CONTINENTAL SHIPPING AND CONSULTING PTE LTD	10,538.56	-

**Note 5**

**Other Current Liabilities**

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
Other Payables:		
TDS Payable	1,980.13	-
GST Payable	-	-
EPF Payable	336.94	-
ESIC Payable	14.11	-
Provident Fund Payable - Admin Charges	6.88	-
Professional tax Payable	5.63	-
Incentive Payable	1,930.60	-
Salary Payable	-	-
Insurance Payable - Directors	5,000.00	-
<b>Total</b>	<b>9,274.28</b>	<b>-</b>



**Note 6****SHORT TERM PROVISIONS**

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
Provision for Tax 2021-22 (Glottis)	1,77,616.44	-
Provision for Tax 2022-23 (Glottis)	66,515.84	-
Provision for Tax 2022-23 (Glottis Private Limited)	42,314.30	-
<b>TOTAL</b>	<b>2,86,446.58</b>	-

**Note 8****NON-CURRENT INVESTMENTS**

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
Fixed Deposits	1,400.00	-
<b>TOTAL</b>	<b>1,400.00</b>	-

**Note 9****OTHER NON-CURRENT ASSETS**

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
(ia) Security Deposits	-	-
<b>(ii) Others:</b>		
(a) Rental Advance	2,125.50	-
(b) Liner Advance	5,133.99	-
(c) Salary Advance	4,587.00	-
<b>TOTAL</b>	<b>11,846.49</b>	-

**Note 10****TRADE RECEIVABLES**

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
Trade Receivables		
- unsecured, Considered good	3,72,466.08	-
- unsecured, Considered Doubtful	6,336.94	-
Allowance for bad and doubtful debts	-	-
<b>TOTAL</b>	<b>3,78,803.02</b>	-

Debts due by any other person in which any director or relative is a proprietor, a partner or a director or a member

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
GLOTTIS SHIPPING PRIVATE LIMITED	0.10	-
SACCON LINES INDIA PRIVATE LIMITED	561.07	-
SREE VENKATESWARA TRANSPORTS	2,099.08	-

**Note 11****Cash and cash equivalents**

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
Balances with banks	83,495.50	-
Cash on hand	39.96	-
Sweep Account	2,16,760.00	-
Fixed Deposits	-	-
<b>TOTAL</b>	<b>3,00,295.46</b>	-



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Fixed Deposits: Less than 3 months	-	-
Fixed Deposits: More than 3 months (Margin Money)	-	-

**Note 12**

**Other Current Assets**

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs.)	(Rs.)
TDS Receivables - Glottis	1,96,762.05	-
TDS Receivables - GPL	31,429.54	-
TCS Receivables - Glottis	27.86	-
Advance Tax	48,377.36	-
GST Input Tax	1,896.24	-
Accrued Interest	1,110.90	-
<b>TOTAL</b>	<b>2,79,603.96</b>	<b>-</b>

**Contingent Liabilities and commitments:**

Bank Guarantee

CST Demand under litigation

**Total**

**Note 13**

**Revenue from Operations**

Particulars	For the period ended 31.03.2023	For the period ended 31.03.2022
	(Rs.)	(Rs.)
Sale of Services	22,49,994.71	-
<b>Total</b>	<b>22,49,994.71</b>	<b>-</b>

**Note 14**

**Other Income**

Particulars	For the period ended 31.03.2023	For the period ended 31.03.2022
	(Rs.)	(Rs.)
Incentive	519.59	-
Bank Interest	1,579.17	-
Exchange Fluctuation Gain (Net)	2,174.46	-
<b>TOTAL</b>	<b>4,273.22</b>	<b>-</b>

**Note 15**

**DIRECT EXPENSES**

Particulars	For the period ended 31.03.2023	For the period ended 31.03.2022
	(Rs.)	(Rs.)
Air Import	32,445.25	-
Air Export	6,985.31	-
Import Expenses	11,39,836.78	-
Export Expenses	1,38,406.01	-
Warehouse Expenses	4,327.25	-
Liner Charges	2,473.98	-
Diesel	9,273.20	-
Toll Expenses	1,487.40	-
Driver and Cleaner Expenses	2,596.16	-
Overseas Freight	6,75,593.78	-
<b>TOTAL</b>	<b>20,13,426.14</b>	<b>-</b>

**Note 16**

**EMPLOYEE BENEFIT EXPENSES**

Particulars	For the period ended 31.03.2023	For the period ended 31.03.2022
	(Rs.)	(Rs.)





Salaries and wages	34,414.27	-
Contribution to Provident and other funds	1,311.70	-
Bonus	4,213.54	-
Conveyance Expenses	480.62	-
Incentives	-	-
Director's Insurance	5,000.00	-
Staff Welfare Expenses	1,052.99	-
<b>TOTAL</b>	<b>46,473.12</b>	<b>-</b>

**Note 17**

**FINANCE COST**

Particulars	For the period ended 31.03.2023	For the period ended 31.03.2022
	(Rs.)	(Rs.)
Bank Charges	762.85	-
Interest expenses	23.66	-
<b>TOTAL</b>	<b>786.51</b>	<b>-</b>

**Note 18**

**Other Expenses**

Particulars	For the period ended 31.03.2023	For the period ended 31.03.2022
	(Rs.)	(Rs.)
Advertisement Expenses	119.70	-
AMC Renewal Charges	824.16	-
Audit Fees	245.00	-
Business Promotional Expenses	988.96	-
Car Parking Charges	56.00	-
Car Repairs & Services	118.59	-
Commission	30,510.42	-
Computer Service Charges	341.87	-
Courier Charges	179.18	-
Discount Allowed	5.98	-
EB Charges	197.81	-
Internet Expenses	72.29	-
Material Purchases	43.64	-
Miscellaneous Charges	3.84	-
Newspapers & Periodicals	2.80	-
Branch Expenses	406.83	-
Other Expenses	161.73	-
Printing & Stationary	238.24	-
Repairs & Replacements Expenses	85.86	-
Subscriptions	75.00	-
Telephone Charges	91.99	-
Travelling Expenses	491.39	-
Vehicle Insurance Premium Charges	406.49	-
Rates & Taxes	299.82	-
Retainer Fees	105.00	-
Pooja Expenses	155.67	-
Rental Expenses	2,670.00	-
Foreign Travel Expenses	887.72	-
Insurance Premium for Shipments	461.87	-
Professional Charges	991.00	-
Vehicle Repair Expenses	789.88	-
Vehicle Repair Charges	531.47	-
Service Charges	414.24	-
Donation	30.00	-
Certification Charges	725.08	-
Assets Written Off	1,469.28	-
<b>TOTAL</b>	<b>45,198.80</b>	<b>-</b>



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**Note 19****Financial Ratios**

Particulars	For the period ended 31.03.2023	For the period ended 31.03.2022
Current Ratio ( Current Assets / Current Liabilities )	1.69	-
Debt - Equity Ratio ( Total Debt / Shareholder's Equity )	2.79	-
Return on Equity Ratio ( Profit After Taxes / Shareholder's Equity )	91.14%	-
Inventory Turnover Ratio ( Cost of Goods Sold / Average Inventory )	N.A	-
Trade Receivables Turnover Ratio ( Sales / Average Trade	11.88	-
Trade Payables Turnover Ratio ( Sales / Average Trade Payables )	16.56	-
Net Capital Turnover Ratio ( Sales / Sareholder's Equity )	5.75	-
Net Profit Ratio ( Net Profit / Net Sales )	4.57%	-
Return on Capital Employed ( EBIT / Capital Employed )	33.97%	-
Return on Investment ( Net Investment Gain / Cost of Investment )	N.A	-



**GLOTTIS PRIVATE LIMITED**

CIN: U63090TN2022PTC151443

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

<b>NOTE 7: PROPERTY, PLANT AND EQUIPMENT</b>												
Property, Plant and Equipment	Gross Block						Accumulated depreciation				Written Down Value	
	Balance as at 1st April 2022	Additions	Disposals	Balance as at 31st March 2023	Balance as at 1st April 2022	Depreciation / Amortisation on Business Acquisition	Depreciation / Amortisation expenses for the year	Excess Depreciation written back	Balance as at 31st March 2023	Balance as at 31st March 2022		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>1 FURNITURE &amp; FIXTURES</b>												
(i) Furniture and fittings	-	248.08	-	248.08	-	80.61	13.46	-	94.07	154.01	-	-
<b>2 OFFICE EQUIPMENT</b>												
(i) Computers	-	3,317.87	-	3,317.87	-	843.57	491.63	-	1,335.20	1,982.67	-	-
(ii) Airconditioner	-	445.16	-	445.16	-	128.42	21.40	-	149.82	295.34	-	-
(iii) EPABX Systems	-	361.88	-	361.88	-	84.51	17.24	-	101.75	260.13	-	-
<b>3 VEHICLES</b>												
(i) Vehicles	-	40,033.27	-	40,033.27	-	17,502.47	2,799.60	-	20,302.06	19,731.21	-	-
<b>Total</b>	-	<b>44,406.26</b>	-	<b>44,406.26</b>	-	<b>18,639.58</b>	<b>3,343.33</b>	-	<b>21,982.91</b>	<b>22,423.35</b>	-	-

*N*





DEPRECIATION STATEMENT AS PER INCOMETAX ACT

A.Y. 2023-24

PARTICULARS	(Amount in '000s)									
	WDV As at 1.4.2022	Additions More Than 180 Days	Additions Less Than 180 Days	On Deletions	Total	Dep Rate	DIP ON OPEN	DEP ON ADDITIONS	Depreciation For the Year	WDV As at 31.03.2023
Furniture & Fixtures	-	446.84	25.42	-	472.25	10%	-	28.36	28.36	443.90
Plant & Machinery- Vehicles	-	23,423.47	-	-	23,423.47	15%	-	2,184.30	2,184.30	21,239.18
Computers & Software	-	2,058.80	635.82	-	2,694.62	40%	-	796.08	796.08	1,898.53
Plant & Machinery - EPABX	-	293.29	-	-	293.29	15%	-	27.27	27.27	266.02
Plant & Machinery -Air Conditioner	-	352.33	-	-	352.33	15%	-	37.27	37.27	315.06
<b>Total</b>	-	<b>26,574.73</b>	<b>661.24</b>	-	<b>27,235.97</b>		-	<b>3,073.27</b>	<b>3,073.27</b>	<b>24,162.70</b>

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Trade Payable Ageing Schedule : As at 31.03.2023

(Amount in '000s)

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	
(i) MSME	-	-	-	-	-
(ii) Others	2,71,704.15	-	-	-	2,71,704.15
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

Trade Payable Ageing Schedule : As at 31.03.2022

(Amount in '000s)

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	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

*N*





Trade Receivable 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	
(i) Undisputed Trade Receivables- Considered Good	2,94,018.41	76,897.47	1,550.20	-	-	3,72,466.08
(ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables- Considered Doubtful	-	-	-	6,336.94	-	6,336.94

Trade Receivable 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	
(i) Undisputed Trade Receivables- Considered Good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

*N*



**GLOTTIS PRIVATE LIMITED**  
**INCOME TAX WORKING AY 2023-24**

	Amount (Rs.)	Amount (Rs.)
<b>STATEMENT OF TOTAL INCOME</b>		
<b>Income from Business</b>		
Net profit as per P&L A/c		14,50,40,026
Less: Income from Other Sources		15,79,173
		<b>14,34,60,854</b>
Add: Depreciation as per Books		33,43,332
Less: Depreciation under Income Tax Act -Normal		30,73,272
		<b>14,37,30,913</b>
<b>ADD: Inadmissibles</b>		
		-
		<b>14,37,30,913</b>
<b>Less: Payment against Provisions disallowed last year</b>		
Bonus	-	
Gratuity	-	
Leave Encashment	-	-
<b>Net Business Income</b>		<b>14,37,30,913</b>
<b>Income from others sources</b>		
Interest received from Banks on Term Deposits	15,79,173	15,79,173
<b>Gross Total income</b>		<b>14,53,10,086</b>
<b>Less: Deductions:</b>		
		-
<b>Total Income</b>		<b>14,53,10,086</b>
Tax thereon @ 25%		3,63,27,521
Add Surcharge @ 12%		43,59,303
Add: Education Cess @ 4%		16,27,473
<b>Total Tax Liability</b>		<b>4,23,14,297</b>
Less: TDS		2,89,52,485
TCS		
<b>Tax Payable</b>		<b>1,33,61,812</b>
Less: Advance Taxes paid		
Installment - I		

*Handwritten Signature*





Installment - II		
Installment - III	10,00,000	
Installment - IV	50,00,000	
		60,00,000
Self assessment tax	45,00,000	45,00,000
<b>Add: Interest u/s 234A</b>		-
Interest u/s 234B		-
Interest u/s 234C		-
<b>Net Tax Payable / (Refund )</b>		<b>28,61,812</b>

Total tax liability (in '000s)

42,314.30

*M. Ganesh*



**GLOTTIS PVT LTD**  
**DEFERRED TAX COMPUTATION**  
**ASSESSMENT YEAR 2023 - 2024**

**Considering only Timing Differences as on 31.03.2023**

Depn for the year computed  
as per Income Tax Rules 30,73,272

Depn for the year debited in the  
books of accounts 33,43,332

Timing Difference Originating during the year 2,70,060

Timing Difference Originating during the year  
Tax Particulars as on the Balance Sheet Date 2,70,060

Tax Rate: 25%  
Surcharge: 12%  
Cess 4% 29.12%

Tax effect on timing difference Originating  
during the year **78,641** **Asset**

**Entry Passed in the Books as on 31/03/2023**

Deferred Tax Asset A, Dr. 78,641  
To Profit and Loss A/c 78,641  
(Being the Deferred Tax Liability adjusted  
for reversing timing difference)

On Account of WDV of assets on which useful life has expired  
WDV Written off -

Deferred Tax Asset -  
To Profit & Loss Account -  
(Being Deferred Tax on Difference in Depreciation)

Deferred Tax Balance As on 01.04.2022 -  
Deferred Tax Asset Created due to SCH II -  
Debit for reversal of timing difference 78,641  
Deferred Tax Balance As on 31.03.2023 **78,641**

**Deferred Tax Asset**

