



N GANESH & ASSOCIATES
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of Glottis Shipping Private Limited

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **GLOTTIS SHIPPING PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2021, and its loss for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. 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 purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as 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 written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. This Report does not include a statement on the matters specified in Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of The Act. In our opinion and according to the information and explanations given to us, the said order is not applicable to the Company.

For **N GANESH & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 0016937S



N. GANESH
Proprietor
Membership No. 201299



Place: Chennai
Date: November 05, 2021



N GANESH & ASSOCIATES
Chartered Accountants

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ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' Section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING 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 SHIPPING PRIVATE LIMITED** as of March 31, 2021 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. 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 issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, to the best of our information and according to the explanations given to us, 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, 2021, 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's Registration No. 0016937S



N. GANESH
Proprietor
Membership Number: 201299



Place: Chennai
Date: November 05, 2021

GLOTTIS SHIPPING PRIVATE LIMITED

NO.46, OLD NO.311, 2ND FLOOR THAMBU CHETTY STREET, CHENNAI - 600001

1. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of preparation of financial statements:

The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (GAAP). The Company has prepared these financial statements to comply in all material respects 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 an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in reporting and disclosure policy explained below.

b. Use of Estimates:

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material their effects are disclosed in the notes to the financial statements.

c. Revenue Recognition

The Company follows the mercantile system of accounting and recognises income on accrual basis, in accordance with the requirements of the Companies Act, 2013.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be readily measured.

d. Segment Reporting

The Company's revenues are from only one line of business and hence there is no requirement of segment reporting.

e. Taxation

- (a) Provision for current tax is made based on the liability computed in accordance with Income Tax Act, 1961 and rules framed there under.



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GLOTTIS SHIPPING PRIVATE LIMITED

NO.46, OLD NO.311, 2ND FLOOR THAMBU CHETTY STREET, CHENNAI - 600001

(b) Deferred tax is recognized, subject to consideration of prudence, on timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for all deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

f. Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow from the enterprise, of resources embodying economic benefits, will be required to settle the obligation, in respect of which a reliable estimate can be made.

g. Cash and cash equivalents:

Cash and cash equivalents comprise cash and cash on deposit with banks.

17. The Company has not received any memorandum (as required to be filed by the Supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on March 31, 2021 as Micro, Small or Medium Enterprises. Consequently, the amount paid / payable to these parties during the year is NIL.

18. Deferred Tax liability/ (Asset)

The closing balance of Deferred Tax Liability/(Asset) as on March 31, 2021 is ` ()

	2020-2021	2019-2020
Opening Deferred tax (Asset)/ Liability	267	1,205
Net Deferred Tax (Asset)/ Liability Created	304	1,472
Net Deferred Tax (Asset)/Liability in Balance Sheet	571	267



GLOTTIS SHIPPING PRIVATE LIMITED

NO.46, OLD NO.311, 2ND FLOOR THAMBU CHETTY STREET, CHENNAI - 600001

19. Related party disclosures as per AS 18

Related parties:

(a) Key Management Personnel

- K MANIKANDAN : Director
- S RAMKUMAR : Director

20. Earnings per share (EPS)

In terms of accounting standard 20, issued by the Institute of Chartered Accountants of India, the calculation of earnings per share is given below: -

(Amount in `)

	For the year ended March 31, 2021	For the year ended March 31, 2020
Profit/(loss) after taxation (`) available to equity share holders	(21,70,614)	(75,87,522)
Weighted average number of Equity shares outstanding during the year	-	-
Nominal value of Shares (`)	-	-
Basic and Diluted EPS (`)	-	-

21. Auditor's remuneration comprises of fees:

(Amount in `)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
As Auditors	20,000	20,000
For other services	-	-
Total	20,000	20,000

22. The outstanding balances as at 31st March 2021 in respect of Sundry debtors, Creditors, Loans and advances and deposits are subject to confirmation from respective parties and



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GLOTTIS SHIPPING PRIVATE LIMITED

NO.46, OLD NO.311, 2ND FLOOR THAMBU CHETTY STREET, CHENNAI - 600001

consequential reconciliation/ adjustment arising there from. The Management however does not expect any material variation.

23. Previous year figures have been regrouped, reworked and reclassified wherever necessary to confirm to current year classification.

24. Figures have been rounded off to the nearest rupee.

As per our report of even date

For **GLOTTIS SHIPPING PRIVATE LIMITED**

For **N GANESH & ASSOCIATES**

Chartered Accountants

Firm Registration Number: 016937S



N. GANESH

Proprietor

Membership Number: 201299



S RAMKUMAR

Director



K MANIKANDAN

Director

Place: Chennai

Date: November 05, 2021



MINUTES

Minutes of the 4th Annual General Meeting of the Company held at its Registered Office on the, November 30, 2021 at 10.30 A.M.

Members Present

1. Mr. Manikandan Kuttappan
2. Mr. Ramkumar

Items for consideration:

1. Election of Chairman

"Resolved that Mr. Ramkumar be and is hereby elected as Chairman of this meeting." Resolved Unanimously.

2. To receive consider and adopt the accounts for the year ended 31.03.2021 along with the Auditors' & Directors' Reports thereon.

"Resolved that the Balance Sheet as at 31.03.2021 and the Statement of Profit and Loss for the year ended on that date together with the Directors' and Auditors' Reports thereon, are received, considered & duly adopted."

3. Appointment of Auditors

"Resolved that M/s. N Ganesh & Associates, Chartered Accountants, be and are hereby re-appointed as Auditors of the Company from the conclusion of this meeting upto the conclusion of the next Annual General Meeting at remuneration to be fixed by the Board at a later date."

4. Vote of Thanks

The Meeting concluded with a vote of thanks to the Chair.

Place : Chennai
Date : November 30, 2021



S. RAMKUMAR
Director



GLOTTIS SHIPPING PRIVATE LIMITED

NO.46, OLD NO.311, 2ND FLOOR THAMBU CHETTY STREET, CHENNAI - 600001

NOTICE

Notice is hereby given that the 4th Annual General Meeting of the Company will be held at 10.30 A.M. on November 30, 2021 at the Registered Office of the Company to transact the following business.

1. To receive, consider and adopt the Balance Sheet as at 31st March 2021 and the Statement of Profit and Loss Account for the year ended 31st March 2021, the Director's Report and the Auditor's Report thereon.
2. To appoint M/s. N GANESH & Associates, Chartered Accountants, Chennai 600 037 as Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and they may be remunerated such fees as the Board may determine.

/By Order of the Board/



Place: Chennai
Date: November 05, 2021

S. RAMKUMAR
DIRECTOR

NOTE: A member entitled to attend and Vote a meeting is entitled to appoint one or more proxies to attend and vote instead of himself and the proxy need not be a member of the company.

GLOTTIS SHIPPING PRIVATE LIMITED

NO.46, OLD NO.311, 2ND FLOOR THAMBU CHETTY STREET, CHENNAI - 600001.

DIRECTORS' REPORT

To

The Members,

Your Directors are pleased to present the 4th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2021. The summarized financial results for the year ended 31st March, 2021 are as under:

FINANCIAL RESULTS

Particulars	For the financial year ended, 31st March, 2021	For the financial year ended, 31st March, 2020
Net Profit / (Loss) Before Tax	21,70,614	(75,87,522)
Less:		
Provision for Tax	-	-
Deferred Tax	304	1,472
Profit / (Loss) after Tax	21,70,310	(75,86,050)
Add:		
Profit / (Loss) brought forward	(9,06,521)	-
Balance Carried over to Balance Sheet	12,64,397	(75,86,050)

DIVIDEND

As there is no sufficient profit for appropriation, your directors do not recommend any dividend for the financial year ended 31st March 2021.

BUSINESS REVIEW

The year under review was a major improvement for your company. The competition with the major players resulted the company in improving its main business and the company is expecting to increase its growth rate in the years to come.

AUDITORS

M/s N Ganesh & Associates, Chartered Accountants, Chennai, Auditors of the company retire at the conclusion of the ensuing General Meeting and being eligible offer themselves for reappointment.

GLOTTIS SHIPPING PRIVATE LIMITED

NO.46, OLD NO.311, 2ND FLOOR THAMBU CHETTY STREET, CHENNAI - 600001

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirm to the best of their knowledge and belief that in the preparation of the statement of profit and loss for the financial year ended March 31, 2021 and the balance sheet as at that date ("financial statements"):

- i. applicable accounting standards have been followed;
- ii. appropriate accounting policies have been selected and applied consistently and such judgements and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit of the Company for that period;
- iii. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. financial statements have been prepared on a going concern basis;
- v. proper internal financial controls are in place and that such internal financial controls were adequate and were operating effectively;
- vi. systems to ensure compliance with the provisions of all applicable laws are in place and were adequate and operating effectively.

NUMBER OF MEETINGS OF THE BOARD

During the year four meetings of the Board of the Directors of the Company were convened and held in accordance with the provisions of the Companies Act, 2013.

MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:

There have been no material changes and commitments, if any, 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.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR:

During the previous year there was no change in Board of Directors' of the company.

GLOTTIS SHIPPING PRIVATE LIMITED

NO.46, OLD NO.311, 2ND FLOOR THAMBU CHETTY STREET, CHENNAI - 600001

ADEQUACY OF INTERNAL CONTROL:

The Company has in place adequate internal financial controls with reference to the preparation of financial statements, commensurate with the size and nature of operations of the Company.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has not given any loans, guarantees or security in connection with loans or made any investments falling within the ambit of Section 186 of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES:

None of the employees has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposit) Rules, 2014 during the year under review. There are no outstanding deposits as on March 31, 2021.

DISCLOSURE AS PER SECTION 134 OF THE COMPANIES ACT, 2013

The operations of your company are not energy intensive. The company has however, taken adequate measures to conserve energy consumption. The impact of these efforts has enhanced energy efficiency. As energy cost forms a very small part of total expenses the financial impact of these measures is not material and hence not measured.

The company has no activity relating to technology absorption.

INDUSTRIAL RELATIONS

During the year under review, industrial relations remained cordial and stable. The directors wish to place on record their sincere appreciation for the co-operation received from employees at all levels.

GLOTTIS SHIPPING PRIVATE LIMITED

NO.46, OLD NO.311, 2ND FLOOR THAMBU CHETTY STREET, CHENNAI - 600001

ACKNOWLEDGEMENT

Your Directors express their gratitude and appreciation to your Company's customers, shareholders, and the bankers for their continued understanding and support.

The Board of Directors appreciates and acknowledges the dedicated services and cooperation rendered by all the employees of the Company.

For and on behalf of the Board
GLOTTIS SHIPPING PRIVATE LIMITED



K MANIKANDAN
Director



S RAMKUMAR
Director

Place: Chennai
Date: November 05, 2021



GLOTTIS SHIPPING PVT LTD
PAN NO. : AAGCG8635A

MEMO OF TAXABLE INCOME ASSESSMENT YEAR 2021- 2022

INCOME FROM BUSINESS OR PROFESSION

Profit as per Statement of Profit and Loss Account	21,70,614
<u>Add:</u>	
Depreciation as per Companies Act, 2013	7,918
	<u>7,918</u>
<u>Less:</u>	
Depreciation as per Income Tax Act, 1961	6,749
	<u>21,71,783</u>
Less: Income From Other Sources	32,646
	<u>21,39,137</u>
Less: Unabsorbed Losses	90,34,550
	<u>(68,95,413)</u>

COMPUTATION OF TAXABLE INCOME U/S.115BAA

Income from Other Sources	32,650
22 % of the above	7,183
Add: Suchcharge 10%	718
	<u>7,901</u>
Add: Education Cess @ 4%	316
Gross Tax Liability	<u>8,217</u>
Add: Interest U/s 234A	-
Add: Interest U/s 234B	-
Add: Interest U/s 234C	-
Aggregate Liability	<u>8,220</u>
Less: Advance Tax	5,000
Less: Tax Deducted at source	1,44,035
	<u>1,49,035</u>
Income Tax Refund due	<u>(1,40,820)</u>
Business loss Assessment year 20-21 C/F	68,95,413

GLOTTIS SHIPPING PVT LTD
BALANCE SHEET AS AT MARCH 31, 2021

	Note	AS AT 31 March 2021	AS AT 31 March 2020
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Proprietor's Capital	1	1,00,000	1,00,000
Reserves & Surplus	2	12,64,397	(9,06,521)
Non Current Liabilities			
Current Liabilities			
Trade Paybles	3	14,06,046	32,17,590
Other Current Liabilities	4	8,93,431	1,66,955
Short Term Provisions	5	-	-
Deferred Tax Liability	6	-	-
TOTAL		36,63,875	25,78,024
II. ASSETS			
Non Current Assets			
Fixed Assets			
(i) Tangible Assets	7	6,974	14,892
Deferred Tax Assets	8	571	267
Loans and Advances	9	-	9,20,000
Current Assets			
Inventories	10	-	-
Trade Receivables	11	15,07,917	10,44,854
Cash & Cash Equivalants	12	19,99,378	5,21,146
Other Current Assets	13	1,49,035	76,864
TOTAL		36,63,875	25,78,024

As per our report of even date
For **N GANESH & ASSOCIATES**
Chartered Accountant

Firm's Registration Number: 016937S


N. GANESH
Proprietor

Membership Number: 201299



For **GLOTTIS SHIPPING PVT LTD**



RAMKUMAR
DIRECTOR



MANIKANDAN
DIRECTOR

Place : Chennai
Date: 5.11.2021
UDIN: 21201299AAABBO6770



GLOTTIS SHIPPING PVT LTD**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021**

	Note	AS AT 31 March 2021	AS AT 31 March 2020
INCOME			
Revenue from operations	12	1,72,02,342	83,43,903
Other Income	13	32,646	19,749
Total Revenue (A)		1,72,34,988	83,63,652
EXPENDITURE			
Purchases of Stock in Trade	14	76,61,429	73,78,818
Employees Benefit Cost	15	71,11,003	79,18,063
Finance costs	16	-	236
Depreciation and Amortization	7	7,918	16,908
Other Expenses	17	2,84,024	6,37,149
Total Expenditure (B)		1,50,64,374	1,59,51,174
Profit/(Loss) before Taxes		21,70,614	-75,87,522
Tax expenses			
a) Current tax		-	-
b) Deferred Tax		304	1,472
Profit/(Loss) after Tax		21,70,918	(75,86,050)

As per our report of even date
For **N GANESH & ASSOCIATES**
Chartered Accountant
Firm's Registration Number: 016937S


N. GANESH

Proprietor
Membership Number: 201299



For **GLOTTIS SHIPPING PVT LTD**



RAMKUMAR
DIRECTOR



MANIKANDAN
DIRECTOR

Place : Chennai
Date: 5.11.2021
UDIN: 21201299AAABBO6770



GLOTTIS SHIPPING PVT LTD**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

	As At March 31, 2021	As At March 31, 2020
1 SHARE CAPITAL		
PROPRIETOR'S CAPITAL		
Manikandan - Capital Account	50,000	50,000
Ramkumar - Capital Account	50,000	50,000
	<u>1,00,000</u>	<u>1,00,000</u>
2 RESERVES AND SURPLUS		
Reserves and Surplus		
Balance at the beginning of the year	(9,06,521)	3,79,529.00
Add: Working Capital Introduced	-	63,00,000
Add: Profit/(Loss) for the year	21,70,917.95	(75,86,050)
Less: Drawings	-	-
Balance at the end of the year (A)	<u>12,64,397.44</u>	<u>-9,06,521</u>
3 TRADE PAYABLES		
Adani Kattupalli Port Pvt Ltd	94,400	17,55,383
Eco Care Pest Control Service	-	14,160
Glottis	11,22,119	8,14,524
Goodluck Shipping Services	87,231	2,82,038
M.S.M Enterprises	-	14,000
Ocean Network Express Pte. Ltd.	-	42,467
Sri Siva Guru Transports	-	57,225
Unicorn Maritimes (India) Pvt Ltd	-	81,960
PM TRANS	87,900	-
Raja Agencies fumigation Division	14396	-
Ammu Inc	-	1,55,834
	<u>14,06,046</u>	<u>32,17,590</u>
4 OTHER CURRENT LIABILITIES		
Audit Fees Payable	20,000	30,000
GST Payable	3,09,890	29,356
Tax Deducted at Source Payable	4,352	36,000
EPF Payable	31,350	67,196
ESI Payable	1,855	4,402
Salaries payable	5,19,585	-
Outstanding Expenses	6,400	-
Sethhalakshmi Ganesh	-	-
	<u>8,93,431</u>	<u>1,66,954</u>



	As At March 31, 2021	As At March 31, 2020
5 SHORT TERM PROVISIONS		
Provision for Income Tax	-	-
6 DEFERRED TAX LIABILITY		
Opening Balance:	-	-
Add: Impact of Difference between Income Tax Depreciation and Depreciation as per Financial Statements	-	-
Closing balance	-	-
8 DEFERRED TAX ASSETS		
Opening Balance:	267	-1,205
Add: Impact of Difference between Income Tax Depreciation and Depreciation as per Financial Statements	304	1,472
Closing balance	571	267
9 LOANS AND ADVANCES		
Rental Advance	-	3,00,000
SWEEP Account	-	6,20,000
	-	9,20,000
10 INVENTORIES (as certified by the management)		
Closing Stock	-	-
11 TRADE RECEIVABLES		
Cargo Consol India Pvt Ltd	8,074	15,099
Satya Cashew Chemicals Pvt Ltd	10,37,577	9,19,930
Total Transport Systems Limited	-	41,801
Worldgate Express Lines International Pvt Ltd	22,824	3,210
Ammu Inc	3,89,024	-
GRM Xpress Transport	-	18,315
PM Trans	-	46,500
Cosco Shipping Lines India Pvt Ltd	14,673	-
Sri SGR Logistics	3,803	-
Sri Shiva Guru Transports	31,943	-
	15,07,917	10,44,854
12 CASH AND CASH EQUIVALENTS		
Cash in hand	4,044	12,236
Bank Deposit in current accounts	19,95,334	5,08,910
	19,99,378	5,21,146
13 Other Current Assets		
Tax Deducted at Source	1,44,035	76,864
Advance Tax	5,000	-
	1,49,035	76,864



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GLOTTIS SHIPPING PVT LTD
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,
2021

	As At March 31, 2021	As At March 31, 2020
13 REVENUE FROM OPERATIONS		
Income from Sales	1,72,02,342	83,43,903
	<u>1,72,02,342</u>	<u>83,43,903</u>
14 OTHER INCOME		
Interest From IT Refund	4,606	480
Interest On Sweep Deposit	28,040	12,169
Loading & Unloading	-	7,100
	<u>32,646</u>	<u>19,749</u>
15 PURCHASES OF STOCK IN TRADE		
Opening Stock	-	-
Add : Purchases made during the year	76,61,429	14,000
Add : Direct Expenses	-	73,64,818
	<u>76,61,429</u>	<u>73,78,818</u>
Less : Closing Stock	-	-
	<u>76,61,429</u>	<u>73,78,818</u>
16 EMPLOYEES BENEFIT COST		
Salaries & Wages	61,12,011	69,11,330
EPF Expenses	3,57,481	4,37,128
ESIC Expenses	87,511	1,22,105
Labour Fund	-	-
Bonus	5,54,000	4,47,500
	<u>71,11,003</u>	<u>79,18,063</u>
17 FINANCE COSTS		
Bank Charges	-	236
	<u>-</u>	<u>236</u>
18 OTHER EXPENSES		
Administrative Expenses	220	3,394
Audit Fees	20,000	20,000
Car Parking	-	800
Internet Charges	-	-
Consultancy Charges	5,000	-
Office Expenses	10,380	9,585
House Keeping	-	9,000
Internet Charges	-	31,953
Maintenance Charges	24,000	54,000
Pooja Exp	-	2,980
Rates & Taxes	81,190	43,245
Professional Charges	-	10,000
Rent Expenses	1,20,000	3,30,000
Repairs & Maintenance	14,300	1,08,803
Telephone Charges	8,934	13,389
	<u>2,84,024</u>	<u>6,37,149</u>



AURO SHRI HR SERVICES PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2021

NOTE 7 - FIXED ASSETS - TANGIBLE ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				W.D.V AS AT MARCH 31, 2021	W.D.V AS AT MARCH 31, 2020
	COST AS AT APRIL 01, 2020	ADDITIONS	DELETIONS	COST AS AT MARCH 31, 2021	UPTO MARCH 31, 2020	FOR THE YEAR	Adjustments	UPTO MARCH 31, 2021		
Computer	35,150	-	-	35,150	20,258	7,918	-	28,176	6,974	14,892
	35,150	-	-	35,150	20,258	7,918	-	28,176	6,974	14,892

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GLOTTIS SHIPPING PVT LTD

Depreciation as Per Income Tax Act, 1961

Assessment Year 2021 - 2022

Asset	Rate %	Op. WDV as on 01.04.2020	Additions More than 180 days	Additions less than 180 days	Deletions	Value as on 31.03.2021	Depreciation During the year	(Amount in `)	
								WDV as on 31.03.2021	WDV as on 31.03.2021
Computers and Printer	40%	16,872	-	-	-	16,872	6,749	10,123	10,123
Total		16,872	-	-	-	16,872	6,749	10,123	10,123

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GLOTTIS SHIPPING PVT LTD
DEFERRED TAX COMPUTATION
ASSESSMENT YEAR 2021 - 2022

Considering only Timing Differences as on 31.03.2021

Depn for the year computed
as per Income Tax Rules 6,749

Depn for the year debited in the
books of accounts 7,918

Timing Difference Originating during the year 1,169

Timing Difference Originating during the year
Tax Particulars as on the Balance Sheet Date 1,169

Tax Rate: 25%
 Surcharge: 0%
 Cess 4% 26.0000%
 Tax effect on timing difference Originating
during the year 304 **Asset**

Entry Passed in the Books as on 31/03/2021

Deferred Tax Asset A, Dr. 304
 To Profit and Loss A/c 304
 (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 01.04.2020	267	
Deferred Tax Asset Created due to SCH II	-	Deferred Tax Asset
Debit for reversal of timing difference	304	Deferred Tax Asset
Deferred Tax Balance As on 31.03.2021	571	Deferred Tax Asset

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