



INDEPENDENT AUDITOR'S REPORT

To the Members of M/s. GLOSENT PRIVATE LIMITED, BHUBANESWAR

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/s. GLOSENT PRIVATE LIMITED** ('the Company') which comprise the Standalone Balance Sheet as at **31st March, 2024**, the Standalone statement of Profit & Loss and the Standalone Statement of Cash Flows for the year ended and Notes to the Standalone Financial Statements, including a summary of the significant accounting policies and other explanatory information ("the Standalone Financial Statements").

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 Companies Act, 2013, as amended ("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, 2024**, and its Profit and its Cash Flows for the year ended on that date.

Basis for Opinion

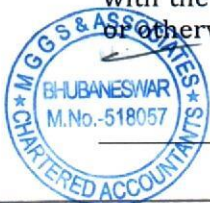
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Information other than the Standalone Financial Statements and Auditors' Report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Board's report and Business Responsibility Report, but does not include the standalone Financial Statements and our auditor's report thereon.

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

In connection with our audit of the standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or our knowledge obtained during the course of our 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 Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are



also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting in preparation of the Standalone Financial Statements 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 standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the standalone Financial Statements, including the disclosures, and whether the standalone 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 Standalone Financial Statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' 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 Section 143 (11) of the Act, we report that the said order does not apply to the company.

2. (A) 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The reporting on the adequacy of the internal financial controls over financial reporting of the Company with reference to these Standalone Financial Statements and the operating effectiveness of such controls is not applicable to the company.
- (B) 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.
- a) The Company does not have any pending litigations which would impact its financial position.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.
- d)
- i. The management has represented that, to the best of its knowledge and belief, 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:
- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:



- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- iii. Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material misstatement.
- e) As per information and explanation given, the Company has not declared or paid any dividend during the year. Hence, the Company is not required to comply with the provision of the Section 123 of the Act.
- (C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

The Provisions of section 197(16) as amended read with schedule V to the Act are applicable only to the public companies. Accordingly, reporting under Section 197(16) of the Act, as amended is not applicable to the company.

For M/s M G G S & Associates
Chartered Accountants
Firm Reg. No. 024343N

Soumyajeet



CA Soumyajeet Mishra, FCA
Partner
Membership No. 518057
UDIN: 24518057BKFILU3572
Date: 18/05/2024
Place: Bhubaneswar

M/s. GLOSENT PRIVATE LIMITED
Balance Sheet as at 31st March 2024

(Amount in ₹ '000)

Particulars	Notes	As At 31.03.2024	As At 31.03.2023
I. EQUITY AND LIABILITIES			
1. SHAREHOLDERS' FUND			
(a) Share Capital	3.01	100.00	100.00
(b) Reserves & Surplus	3.02	82.08	16.07
(c) Money Received against Share Warrants			
		182.08	116.07
2. SHARE APPLICATION MONEY PENDING ALLOTMENT			
3. NON CURRENT LIABILITIES			
(a) Long - Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)	3.03	-	0.23
(c) Other Long-Term Liabilities		-	-
(d) Long-Term Provisions		-	-
		-	0.23
4. CURRENT LIABILITIES			
(a) Short Term Borrowings	3.04	599.62	-
(b) Trade Payables			
(A) Total outstanding dues of micro enterprises and small enterprises;		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises;	3.05	1,151.94	-
(c) Other Current Liabilities	3.06	2,535.28	593.84
(d) Short-term Provisions	3.07	47.03	15.42
		4,333.87	609.26
Total		4,515.95	725.55
II. ASSETS			
1. NON CURRENT ASSETS			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	3.08	8.27	22.46
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investment		-	-
(c) Deferred Tax Assets (Net)	3.03	1.22	-
(d) Long-term Loans & Advances		-	-
(e) Other Non-Current Assets		-	-
		9.49	22.46
2. CURRENT ASSETS			
(a) Current Investments		-	-
(b) Inventories	3.09	1,176.34	265.65
(c) Trade Receivables	3.10	1,006.65	93.43
(d) Cash & Cash Equivalents	3.11	231.00	344.01
(e) Short-Term Loans & Advances	3.12	1,969.74	-
(f) Other Current Assets	3.13	122.73	-
		4,506.46	703.09
Total		4,515.95	725.55

Contingent Liabilities & Commitments

Significant Accounting Policies

2

The accompanying notes form an integral part of the Financial Statements

This is the Balance Sheet referred to in our report of even date

As per our Report of even date

For M/s M G G S & Associates

Chartered Accountants

Firm Registration Number: 024343N

M.No. 518057

Soumyajeet Mishra

CA Soumyajeet Mishra,

Partner (Membership No: 518057)

UDIN: 24518057 BK FILU3572

Date: 18/05/2024

Place: Bhubaneswar

For and on behalf of the Board of

M/s. GLOSENT PRIVATE LIMITED

CHIDANANDA DAS

SANTILATA DAS

Director

Director

DIN: 08037657

DIN: 08037649

Date: 18/05/2024

Date: 18/05/2024

Place: Bhubaneswar



M/s. GLOSENT PRIVATE LIMITED
Statement of Profit & Loss Account for the Year Ended 31st March 2024

(Amount in ₹ '000)

Particulars	Notes	For the year ended 31.03.2024	For the period from 19.09.2022 to 31.03.2023
I. Revenue from Operations	3.14	6,785.13	1,621.74
II. Other Income		-	-
III. Total Income (I + II)		6,785.13	1,621.74
IV. Expenses			
Cost of material consumed		-	-
Purchases of Stock-in-Trade	3.15	6,739.05	682.12
Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade	3.16	(910.69)	(265.65)
Employee benefit Expense	3.17	733.89	1,098.21
Finance cost		-	-
Depreciation & Amortisation Expenses	3.18	14.19	4.53
Other Expenses	3.19	117.09	80.82
Total Expenses		6,693.53	1,600.03
V. Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)		91.60	21.71
VI. Exceptional Items		-	-
VII. Profit / (Loss) before extraordinary items and tax (V - VI)		91.60	21.71
VIII. Extraordinary Items		-	-
IX. Profit / (Loss) before tax (VII - VIII)		91.60	21.71
X. Tax Expense:			
- Current Tax -Income Tax		27.03	5.42
- Deferred Tax Charge/(Credit)	3.03	(1.44)	0.23
XI. Profit/ (Loss) for the period from continuing operations (IX - X)		66.01	16.07
XII. Profit/ (Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/ (Loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit / (Loss) for the period (XI+XIV)		66.01	16.07
XVI. Earnings per equity share of nominal value of Rs 10 each			
Basic & Diluted Earnings	3.20	6.60	3.04

Significant Accounting Policies

2

The accompanying notes form an integral part of the Financial Statements

This is the statement of Profit and Loss Account referred to in our report of even date

As per our Report of even date

For M/s M G G S & Associates

Chartered Accountants

Firm Registration Number: 0243438N

CA Soumyajeet Mishra, FCA

Partner (Membership No: 518057)

UDIN: 24518057BKFILV3572

Date: 18/05/2024

Place: Bhubaneswar



For and on behalf of the Board of
M/s. GLOSENT PRIVATE LIMITED

Chidananda Das Santilata Das

CHIDANANDA DAS

Director

DIN: 08037657

Date: 18/05/2024

Place: Bhubaneswar

SANTILATA DAS

Director

DIN: 08037649

Date: 18/05/2024

Place: Bhubaneswar

M/s. GLOSENT PRIVATE LIMITED
Cash Flow Statement for the Year Ended 31st March 2024

(Amount in ₹ '000)

Particulars		For the year ended 31.03.2024	For the period from 19.09.2022 to 31.03.2023
Cash flow from Operating Activities			
Profit before tax from continuing operations		91.60	21.71
Profit before tax from discontinuing operations		-	-
Profit before tax		91.60	21.71
Adjustment For:			
Depreciation/ amortisation on continuing operation		14.19	4.53
Preliminary Expenses written off		-	-
Operating profit before working capital changes		105.79	26.25
(Decrease)/ Increase in other current liabilities		3,093.38	593.84
(Decrease)/ Increase in short term provisions		31.61	15.42
Decrease/ (Increase) in short term loans and advances		1,969.74	-
(Decrease)/ Increase in Trade receivables		913.21	93.43
(Decrease)/ Increase in other current assets		1,033.42	265.65
Cash generated from/ (used in) operations		(685.60)	276.42
Direct Taxes paid net of refund		27.03	5.42
Net cash flow from/ (used in) operating activities	A	(712.63)	271.00
Cash flows from Investing Activities			
Purchase of Tangible & Intangible Assets		-	(26.99)
Decrease/ (Increase) in non-current investments		-	-
Decrease/ (Increase) in current investments		-	-
Investments in bank deposits (having original maturity of more than three months)		-	-
Investments in bank deposits (having original maturity of less than three months)		-	-
Net cash flow from/ (used in) investing activities	B	-	(26.99)
Cash flows from Financing Activities			
Proceeds from issuance of share capital		-	100.00
Proceeds from/ Repayment of short term borrowings		599.62	-
Preliminary Expenses incurred		-	-
Net cash flow from/ (used in) financing activities	C	599.62	100.00
Net increase/ (decrease) in cash and cash equivalents		(113.00)	344.01
Cash and cash equivalents at the beginning of the period		344.01	-
Cash and cash equivalents at the end of the period		231.00	344.01
Components of cash and cash equivalents			
Cash in Hand		-	-
Cash at Bank		231.00	344.01
Total cash and cash equivalents		231.00	344.01

Significant Accounting Policies

2.00

The accompanying notes form an integral part of the Financial Statements

This is the Cash Flow Statement referred to in our report of even date

As per our Report of even date

For M/s M G G S & Associates

Chartered Accountants

Firm Registration Number: 02434711 No.-518057

Soumya

CA Soumyajeet Mishra, FCA

Partner (Membership No: 518057)

UDIN: 24518057BKFILV3572

Date: 18/05/2024

Place: Bhubaneswar

For and on behalf of the Board of
M/s. GLOSENT PRIVATE LIMITED



Chidananda Das

CHIDANANDA DAS

Director

DIN: 08037657

Date: 18/05/2024

Place: Bhubaneswar

SANTILATA DAS

Director

DIN: 08037649

Date: 18/05/2024

Place: Bhubaneswar



M/s. GLOSENT PRIVATE LIMITED**Notes on Financial Statements for the Year ended 31st March 2024**

(Amount in ₹ '000)

3.01 : Share Capital

Particu	As At	As At
	31.03.2024	31.03.2023
Authorised Capital		
10,000 Equity Shares of Rs. 10/- each	100.00	100.00
	100.00	100.00
Issued, Subscribed & Paid Up Capital		
10,000 Equity Shares of Rs. 10/- each fully paid	100.00	100.00
	100.00	100.00

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2024

Particulars	As at March 31, 2024	
	No of shares	Amount
Equity Shares		
Number of shares at the beginning of the year	10000	100.00
Add: Shares issued during the year	0	-
Number of shares at the end of the year	10000	100.00

Terms/ Rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share and also to dividends in Indian rupees, if declared/ approved by the shareholders.

During the year ended 31st March 2024, the amount of dividend per share recognised as distribution to equity shareholders was Nil

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company after distributing all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Shares held by holding/ultimate holding company and/or their subsidiaries/associates:

The company does not have any holding or ultimate holding company.

The details of shareholders holding more than 5% shares as at March 31, 2024 is set out below:

Shares held by promoters As at March, 2024

S. No.	Promoter Name	No. of Shares	% of total shares
1	SANTILATA DAS	9900	99.00%
	Total	9900	99%

Shares reserved for issue under options:

Particulars	As at March 31, 2024
No of Equity shares reserved for issue under options	0

Aggregate number of shares issued for consideration other than cash, bonus shares issued and shares bought back during the period of five years immediately preceeding March 31, 2024 :

Particulars	As at March 31, 2024
Equity Shares issued for consideration other than cash	0
Equity Shares issued as fully paid up bonus shares	0
Equity Shares bought back	0



Santilata Das

Santilata Das

M/s. GLOSENT PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March 2024

(Amount in ₹ '000)

3.02 : Reserves & Surplus

Particulars	As At	As At
	31.03.2024	31.03.2023
Securities Premium Account		
Opening balance	-	-
Add: Received During The Year	-	-
Less: Expenses in respect of issue of shares	-	-
	-	-
General Reserves		
Opening balance	-	-
Add: Amount Transferred from Profit & Loss Statement	-	-
	-	-
Profit & Loss Account		
Opening balance	16.07	-
Add: Net Profit /(Loss) transferred from Profit & Loss Statement	66.01	16.07
Balance	82.08	16.07
Appropriations		
Amount transferred to Reserves	-	-
Proposed Final Dividend	-	-
Tax On Dividend	-	-
	-	-
Profit & Loss Account- Closing balance	82.08	16.07

3.04 : Short - Term Borrowings

Particulars	As At	As At
	31.03.2024	31.03.2023
Secured		
Loans Repayable On Demand		
(A) From Banks	-	-
(B) From Other Party	-	-
Loans and Advances from Related Parties	-	-
Deposits	-	-
Other Loans and Advances	-	-
Unsecured		
Loans Repayable On Demand		
(A) From Banks	-	-
(B) From Other Party	-	-
Loans and Advances from Related Parties	599.62	-
Deposits	-	-
Other Loans and Advances	-	-
	599.62	-

3.05 : Trade Payables

Particulars	Trade Payables aging schedule					As At	As At
	Outstanding for following periods from due date of payment					31.03.2024	31.03.2023
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total		
(i) MSME	-	-	-	-	-	-	-
(ii) Others	1,151.94	-	-	-	1,151.94	1,151.94	-
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
						1,151.94	-

Chandananda Das

Santi Leta Das



3.06 : Other Current Liabilities		
Particulars	As At 31.03.2024	As At 31.03.2023
Current Maturities of Finance Lease Obligations	-	-
Interest Accrued but not due on Borrowings	-	-
Interest Accrued but due on Borrowings	-	-
Income Received in Advance	2,534.99	479.55
Unpaid Dividends	-	-
Application money received for allotment of securities and due for refund and interest accrued thereon	-	-
Unpaid matured Deposits and Interest accrued thereon	-	-
Unpaid matured Debentures and Interest accrued thereon	-	-
Payable to professional	-	-
Other Payables	-	-
Expenses Payable	0.20	-
GST Payable	0.09	114.29
	2,535.28	593.84
3.07 : Short-Term Provisions		
Particulars	As At 31.03.2024	As At 31.03.2023
Provision for Employee Benefits		
Salary and Reimbursements	-	-
Contribution to PF	-	-
Superannuation	-	-
Leave Encashment	-	-
ESOP/ ESOS	-	-
Others		
Audit Fees Payable	20.00	10.00
ESIC Payable	-	-
Provision for Income Tax	27.03	5.42
	47.03	15.42



Siddhananda Das

Santibhata Das

M/s. GLOSENT PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March 2024

3.03 : Deferred Tax Asset/ (Liability)

(Amount in ₹ '000)

Deferred Tax Asset/Liability as at 31.03.2024	As At 31.03.2024		As At 31.03.2023	
	Tax Asset	Tax Liability	Tax Asset	Tax Liability
(1) Depreciation				
WDV as per books	8.27			
WDV as per Income Tax	12.96			
	4.68	26.00%		
		1.22	-	0.23
(2) Preliminary Expenses & Share Issue Expenses				
Prl. Exp. Balance	-	26.00%		
		-		-
(3) Business Loss				
	-	26.00%		
		-		-
		1.22		0.23
As On 31.03.2024	Net Deferred Tax Asset Rs.	1.22		
As On 31.03.2023	Net Deferred Tax Asset Rs.	-	0.23	0.23
As On 31.03.2022	NA			-
	Difference	1.44		0.23



Ananda Das



Sandeep Das

M/s. GLOSENT PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March 2024
 3.08 : Depreciation Chart for the FY 2023-24 as per the Companies Act, 2013

(Amount in ₹ '000)

PARTICULARS	Gross Block as on 01/04/2023	Purchases/Deductions	Date of Purchase/Date	Gross Block as on 31/03/2024	No of Days used	Rate of Depreciation	Dep charged upto 31/03/2023	Depreciation charged during the year	Dep charged upto 31/03/2024	Net Block as on 31/03/2023	Net Block as on 31/03/2024
(A) Property, Plant and Equipment											
1. Plant & Machinery	26.99	-		26.99	0	63.16%	4.53	14.19	18.72	22.46	8.27
Computer											
Grand Total	26.99	-		26.99			4.53	14.19	18.72	22.46	8.27

Depreciation Chart for the AY 2024-25 as per the Income tax Act, 1961

Particulars	Opening WDV	Addition > 180 days	Addition < 180 days	Deductions	Gross Amount	Rate of Depreciation	Total Depreciation	Closing WDV
(A) Property, Plant and Equipment								
1. Plant & Machinery	21.59	-	-	-	21.59	40.00%	8.64	12.96
Computer								
Grand Total	21.59	-	-	-	21.59		8.64	12.96

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M/s. GLOSENT PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March 2024

(Amount in ₹ '000)

3.09 : Inventories

Particulars	As At 31.03.2024	As At 31.03.2023
Raw Materials and Components	-	-
Work-in-Progress	-	-
Finished Goods	-	-
Stock-in-Trade	1,176.34	265.65
Stores and Spare Parts	-	-
Loose Tools	-	-
Others	-	-
	1,176.34	265.65

3.10 : Trade Receivable

Particulars	Trade Receivables aging schedule						As At 31.03.2024	As At 31.03.2023
	Outstanding for following periods from due date of payment							
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total		
Undisputed Trade receivable - Considered Good	817.06	131.56	58.03	-	-	1,006.65	1,006.65	93.43
Undisputed Trade receivable - Considered doubtful	-	-	-	-	-	-	-	-
Disputed Trade receivable - Considered Good	-	-	-	-	-	-	-	-
Disputed Trade receivable - Considered doubtful	-	-	-	-	-	-	-	-
							1,006.65	93.43

3.11 : Cash and Cash Equivalents

Particulars	As At 31.03.2024	As At 31.03.2023
Balances with Banks	-	-
Earmarked Balances	-	-
In Current Account	231.00	344.01
Margin Money	-	-
Security Against Borrowings	-	-
Guarantees	-	-
Other Commitments	-	-
Bank Deposits with more than 12 months maturity	-	-
<u>Cheques, Drafts and Hand</u>	-	-
<u>Cash on Hand</u>	-	-
Others	-	-
	231.00	344.01



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3.12 : Short-Term Loans Advances		
Particulars	As At 31.03.2024	As At 31.03.2023
<u>Loans and Advances to Related Parties</u>		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
Unsecured, Considered Doubtful	-	-
Less: Provision for Doubtful Loans and Advances	-	-
<u>Other Loans and Advances</u>		
Secured, Considered Good	-	-
Unsecured, Considered Good	1,969.74	-
Unsecured, Considered Doubtful	-	-
Less: Provision for Other Loans and Advances	-	-
	1,969.74	-
3.13 : Other Current Assets		
Particulars	As At 31.03.2024	As At 31.03.2023
Other Current Assets	122.73	-
	122.73	-



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Santi Lata Das



M/s. GLOSENT PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March 2024

(Amount in ₹ '000)

3.14 : Revenue from Operations

Particulars	For the year ended 31.03.2024	For the period from 19.09.2022 to 31.03.2023
Domestic Turnover		
(i) Sales of goods manufactured	-	-
(ii) Sales of goods traded	6,785.13	921.74
(iii) Sales or supply of services	-	700.00
Other Operating Revenues	-	-
Export turnover		
(i) Sales of goods manufactured	-	-
(ii) Sales of goods traded	-	-
(iii) Sales or supply of services	-	-
Other Operating Revenues	-	-
Less: Excise duty	-	-
	6,785.13	1,621.74

3.15 : Purchases of Stock in Trade

Particulars	For the year ended 31.03.2024	For the period from 19.09.2022 to 31.03.2023
Purchase of Stock in Trade	6,739.05	682.12
	6,739.05	682.12

3.16 : Changes in Inventories

Particulars	For the year ended 31.03.2024	For the period from 19.09.2022 to 31.03.2023
Finished Goods		
Opening Balance	-	-
Less: Closing Balance	-	-
Work-in-Progress		
Opening Balance	-	-
Less: Closing Balance	-	-
Stock-in-Trade		
Opening Balance	265.65	-
Less: Closing Balance	(1,176.34)	(265.65)
Loose Tools		
Opening Balance	-	-
Less: Closing Balance	-	-
Others		
Opening Balance	-	-
Less: Closing Balance	-	-
	(910.69)	(265.65)



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3.17 : Employee Benefit Expenses		
Particulars	For the year ended 31.03.2024	For the period from 19.09.2022 to 31.03.2023
Salaries and Wages	733.89	1,088.75
Director's Remuneratrion	-	-
Contribution to Provident Fund and Other Fund	-	-
Expenses on Employee Stock Option Scheme (ESOP)	-	-
Employee Stock Purchase Plan (ESPP)	-	-
Staff Welfare Expenses	-	9.46
	733.89	1,098.21
3.18 : Depreciation and Amortisation Expenses		
Particulars	For the year ended 31.03.2024	For the period from 19.09.2022 to 31.03.2023
Depreciations	14.19	4.53
	14.19	4.53



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M/s. GLOSENT PRIVATE LIMITED**Notes on Financial Statements for the Year ended 31st March 2024**

(Amount in ₹ '000)

3.19 : Other expenses

Particulars	For the year ended 31.03.2024	For the period from 19.09.2022 to 31.03.2023
Adjustment to Carrying amount of investments	-	-
Net loss on sale of investment	-	-
Prior period items	-	-
<u>Consumption of stores and spare parts:</u>		
- Purchases of stores and spare parts	-	-
- Opening Balance of stores and spare parts	-	-
- Less: Closing Balance of stores and spare parts	-	-
Power and fuel	-	-
Rent	-	-
Preliminary Expenses	-	-
Repairs to buildings	-	-
Repairs to machinery	-	6.47
Insurance	-	-
Rates and Taxes (Including taxes on income)	3.90	-
Provision for loss of subsidiary company	-	-
Net loss on foreign currency transaction and translation	-	-
Micellaneous Expenses(Annexure-1)	98.19	64.34
<u>Provision:</u>		
- Provision Created	-	-
- Provision Withdrawn	-	-
- Provision for Expenses	-	-
<u>Auditors Remuneration :</u>		
- As Statutory Auditor	15.00	10.00
- As Tax Auditor	-	-
- Company Law Matters	-	-
- Management Services	-	-
- Taxation Matters	-	-
- Reimbursement of Expenses	-	-
- Other Services	-	-
	117.09	80.82



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M/s. GLOSENT PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March 2024

(Amount in ₹ '000)

3.20 : Earning Per Share

Particulars	For the year ended 31.03.2024	For the period from 19.09.2022 to 31.03.2023
A] Calculation of Basic Earning Per Share		
Net Profit/ (Loss) for the period as per Profit & Loss Account	66.01	16.07
Weighted Average no. of Equity Shares	10000	5288
Basic Earning Per Share (Loss)	6.60	3.04
B] Calculation of Diluted Earning Per Share		
Net Profit/ (Loss) for the period as per Profit & Loss Account	66.01	16.07
Weighted Average no. of Dilutive Equity Shares	10000	5288
Diluted Earning Per Share (Loss)	6.60	3.04

Calculation of Wtd. Avg. No. Of Equity Shares for Calculating Basic & Diluted EPS

Date	Particulars	No. of Shares Issued	No. of Days till 31.03.2024	Wtd. Average No. of Shares
01-Apr-23	Shares Allotted	10000	365.00	10000
	Total no. of Shares			10000



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COMPUTATION SHEET OF TAXABLE INCOME & INCOME TAX

Name	: M/s. GLOSENT PRIVATE LIMITED	Asst Year	: 2024-2025
Status	: Company		
Sub Status	: Company - Domestic Private Limited	Financial Year	: 2023-2024
Address	: PLOT NO 1094/2869 MADANPUR, Khordha, BHUBANESWAR, Orissa, India, 752054	PAN CIN	: AAKCG0507B : U29309OR2022PTC0408 13
E-mail	: info@glozent.in	DOI	: 19-09-2022
MobileNo	: NA	Filing Due Date	: 31-10-2024
ITR Form	: ITR - 6	Res. Status	: Resident
		Return Filed	: Original

COMPUTATION OF TOTAL INCOME

PARTICULARS	Notes	(Amount in ₹ '000)
Income from Business		
Net profit as per P&L a/c		91.60
Add :		
Items Disallowed/Considered Separately		
Depreciation as per Company Act	14.19	
Expenses u/s 40(a)(i)	-	
Preliminary Expenses	-	14.19
Less:		
Expenses allowable/Considered Separately		
Depreciation as per Income Tax Act	8.64	
Preliminary Expenses written off	-	
Income/ receipts credited to profit and loss account considered under other heads of income/chargeable u/s 115BBF/ chargeable u/s 115BBG/ chargeable u/s 115BBG	-	8.64
Income from other source		
Interest Income		-
Net Taxable Income		97.15
Net Taxable Income (Rounded Off)		97.15
Brought Forward Loss		-
TAX ON TOTAL INCOME		97.15
Total Tax		24.29
TAX, SURCHARGE AND CESS		0.97
TAX PAYABLE		25.26
LESS: PREPAID TAXES		
TDS		2.08
TCS		-
Self Assessment Tax		-
Advance Tax Paid		-
Tax Before Interest		23.18
ADD : Interest		
: Interest U/s 234 B		0.50
: Interest U/s 234 C		1.27
Self-Assessment Tax Payable		24.95
Balance Tax Payable / (Refund Due)		24.95

Date : 18/05/2024
Place : Bhubaneswar

Assessee /
Authorised Signatory



M/s. GLOSENT PRIVATE LIMITED			
Computation of Minimum Alternate Tax payable under section 115JB			
	Notes		(Amount in ₹ '000)
Income from Business			
Net profit as per P&L a/c			66.01
Add: Additions (if debited in profit and loss account)			
Income-tax paid or payable or its provision including the amount of deferred tax and the provision thereof		27.03	
Reserve (except reserve under section 33AC)		-	
Others (including residual unadjusted items and provision for diminution in the value of any asset)		-	
			27.03
Less:			
Amount withdrawn from reserve or provisions if credited to Profit and Loss account		-	
Others (including residual unadjusted items and the amount of deferred tax credited to P&L A/c)		1.44	
			1.44
Deemed total income under section 115JB			91.60
Tax Payble On Rs.			
Tax payable under section 115JB @ 15%		13.74	



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M/s. GLOSENT PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March 2024

(Amount in ₹ '000)

Annexure 1 : Miscellaneous Expenses

Particulars	For the year ended 31.03.2024	For the period from 19.09.2022 to 31.03.2023
Misc. Expenses	5.84	0.22
Bank Charges	1.22	-
Freight & Forward Charges	1.00	20.02
Installation Charges	20.00	14.39
Legal & Accounting Fee	27.00	-
Lodging & Boarding Expenses	1.49	2.23
Transportation Charges	10.56	-
Travelling Expenses	31.08	-
Office Expenses	-	20.68
Service Charges	-	2.51
Printing & Stationery	-	4.30
	98.19	64.34

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M/s. GLOSENT PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March 2024

1. Corporate Information

The company was incorporated on September 19, 2022 with the main object to carry on the business of providing all kinds of services related to all types of fabricated assemblies & sketch concepts for line setup & material handling equipment's, automation in material handling systems, to design, drawing and automation of all kinds of mechanical, automobiles and civil engineering equipment's, to provide all kinds of services relating to designing of websites and 3d animation work, to carry on the business of manufacturing, production, fabrication and trading of all kinds of mechanical, automobile, agricultural & civil engineering equipments, precision machine components, all kind of conveyor, vehicle body building, spm & household equipment's.

The company has carried on its operational activity during the year ended 31st March, 2024 and accordingly generate certain profits. Further, the directors are confident enough to improve its turnover and profitability in the upcoming years.

2. Significant Accounting Policies:

2.1 Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 1956 as well as the relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current - non current classification of assets and liabilities. The Company follows the mercantile system of accounting and recognizes items of income and expenditure on accrual basis.

2.2 Use of Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting year. The difference between the actual results and estimates are recognized in the year in which the results are known/ materialize.

2.3 Revenue Recognition

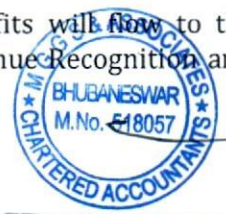
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured in accordance with AS 9 Revenue Recognition and other accounting principles generally accepted in India.



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2.4 Property, Plant, Equipment and Depreciation

Property, Plant & Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Capital work- in progress is stated at cost.

Depreciation on Property, Plant & Equipment is provided on WDV method as prescribed under AS-10 Property, Plant and Equipment and Schedule II of the Companies Act, 2013 and other generally accepted accounting principles in India.

2.5 Inventories

The closing inventory is recognized at Cost or Net Realizable Value, whichever is lesser, as on 31st March, 2024 in accordance with AS-2 Accounting for Inventories and other generally accepted accounting principles in India.

2.6 Investments

The Company did not have any investments at any time during the year ended March 31, 2024.

2.7 Taxation

Provision for taxation is made in accordance with the Income Tax Laws prevailing for the relevant assessment year.

2.8 Deferred Taxation

Tax expense for the year, comprising of current tax and deferred tax is included in determining the net profit/loss for the year. Deferred tax assets are recognized for all deductible timing differences and carried forward to the extent there is reasonable certainty that sufficient future taxable profit will be available against which such deferred tax assets can be realized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted after the balance sheet date.

2.9 Employee Benefits

The Company has accounted for short term employee benefits during the year ended March 31, 2024 in accordance with the generally accepted accounting principles and as per AS 15 Accounting for Employee Benefits.

2.10 Impairment

The company did not have any impairment of its property, plant & equipment including intangible assets at any time during the year ended 31st March 2024.

2.11 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the company has a present obligation as a result of past event(s) and it is



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probable that an outflow of resources embodying economic benefits will be required to settle the obligation(s), in respect of which a reliable estimate can be made for the amount of obligation. Contingent Liabilities, if material, are disclosed by way of notes. Contingent assets are not recognized or disclosed in the financial statements.

2.12 Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares).

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.13 Operating Leases

The company did not have any operating lease at any time during the year ended 31st March 2024.

2.14 Prior Period Items

The prior period items which arose during this financial year ended 31st March, 2024 have been dealt with as per AS 5 Net Profit or Loss for the year, Prior Period Items and Changes in Accounting Policies which prescribes the treatment of prior period items and their appropriate classification and disclosure in the financial statements as separate line items for clarity and proper disclosure.

2.15 Notes to Financial Statements for the Year Ended 31st March 2024 with Previous Year Figures

The company was incorporated on September 19, 2022. The first accounting period of the company for which the financial statements have been compiled is from the incorporation of the company being 19th September 2022 up to 31st March 2023. However, from 1st Financial Year onwards the company has chosen to close its financial year on 31st March of every year. Accordingly, the Current year figures have been shown in the financial statements from 1st April 2023 to 31st March 2024 and previous period figures have been shown from 19th September 2022 up to 31st March 2023.

4. Details of Contingent Liabilities and Guarantees: Nil

Capital Commitments:

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advance): Nil

5. Managerial Remuneration: Nil

6. Directors' Sitting Fees: Nil

7. Foreign Currency Transactions:



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The foreign currency transactions which have occurred during this year ended on 31st March, 2024 have been accounted for as prescribed under AS 11 Effects of Changes in Foreign Exchange Rates. The appropriate values of such transactions have been properly classified and disclosed as under:

- i. **Income in Foreign Currency:** Nil
- ii. **Expenditure incurred in Foreign Currency:** Nil

8. Assets:

In the opinion of the Board and to the best of their knowledge and belief, assets other than fixed assets and non-current investments are equal to the value stated, if realised in the ordinary course of the business and the provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.

9. Defined Benefit Obligation:

The employees of the Company did not have any defined benefit obligations at any time during the year ended March 31, 2024 as per the relevant laws and regulations.

10. Research and Development:

The expenses and other transactions undertaken for the Research and Development Activities during the year ended 31st March, 2024 have been accounted for as prescribed under AS 26.

11. Disclosure of Related Party Transactions in terms of requirements as per the Accounting Standard - 18 (AS - 18).

- a. Names of the related parties and description of relationship:

Sr. No.	Name of the Party	Particulars
1.	Mr. CHIDANANDA DAS (Director)	Key Management Personnel
2.	Smt. SANTILATA DAS (Director)	Key Management Personnel

- b. Transactions with related parties:

Nature of Transaction	Nature of Transaction	Amount of transaction in Rs.				For the Year Ended 31.03.2024	For the period from 19.09.2022 to 31.03.2023
		During Current Year		During Previous year			
		Receipt	Payment	Receipt	Payment		
1. Key Management Personnel and their Relatives							
Mr. CHIDANANDA DAS	Loan	16,92,442.53	10,92,819.08	Nil	Nil	5,99,623.45	Nil
2. Enterprises in which Key Management Personnel is interested:							



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NA	NA	Nil	Nil	Nil	Nil	Nil	Nil
Total						5,99,623.45	Nil

12. Segment Reporting as per Accounting Standard 17

Not applicable as the company did not expand its business operations along different geographical and products or similar lines during the year ended 31st March 2024.

13. Disclosure for operating leases under Accounting Standard 19 - "Leases"

The company did not have any operating lease at any time during the year ended 31st March 2024.

14. Liabilities towards MSME

On the basis of information available with the company and certified by the management, there are no amounts payable to the Small Scale and Micro Undertakings.

15. Schedule III of the Companies Act, 2013

These financial statements have been prepared in the format prescribed by the Revised Schedule III to the Companies Act, 2013.

As per our report of even date

For M/s M G G S & Associates
Chartered Accountants
Firm Regn. No. 024343N

Soumyajet Mishra
CA Soumyajet Mishra, FCA
Partner
Membership No. 518057

UDIN: 24518057BKFILU3572

Date: 18/05/2024
Place: Bhubaneswar

For and on behalf of the Board of
M/s. GLOSENT PRIVATE LIMITED

Chidananda Das
CHIDANANDA DAS
Director

DIN: 08037657
Address: C/O B K SUBUDHI,
PLOT NO L/301, PHASE 4, HB
COLONY, NARAYAN MANDIR,
DUMUDUMA, AIGINIA,
BHUBANESWAR, BALIANTA -
751019, ODISHA, INDIA.

Date: 18/05/2024
Place: Bhubaneswar



Santilata Das
SANTILATA DAS
Director

DIN: 08037649
Address: W/O CHIDANANDA
DAS, PLOT NO-6/1124
RANASINGHAPUR, AIK
POLICE ACADEMY BACKSIDE,
BALIANTA - 751019,
ODISHA, INDIA.

Date: 18/05/2024
Place: Bhubaneswar

Chidananda Das