

**ANNUAL REPORT
AND
ANNUAL ACCOUNTS**

OF

**GLOSENT INDIA
PRIVATE LIMITED**

**FOR
FY 2019-20**

PREPARED BY

**M/s M G G S & Associates
Chartered Accountants**

**Flat No 1B, First Floor, R. K. Enclave, Plot No A/155,
Sahid Nagar, Bhubaneswar - 751007,
Landline: 0674-2542600, M.No. 9437482885
Email ID:soumyajeet@mggs.in**



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/s GLOSENT INDIA PRIVATE LIMITED, BHUBANESWAR

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/s GLOSENT INDIA PRIVATE LIMITED** ('the company') which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended and the summary of significant accounting policies and other explanatory information.

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, 201 ('The Act') with respect to the preparation & presentation of these standalone 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 as amended. This responsibility 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 internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of 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 standalone 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 there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain a reasonable assurance about whether 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 financial 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 whether



the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 standalone financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 March 31, 2020 and its profit and loss and cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

This report does not include a statement on the matters specified in paragraph 3 & 4 of the companies (Auditor's Report) Order, 2015, issued by the Department of the Company Affairs in terms of section 143(11) of the Act, since our opinion and according to the information and explanations given to us, the said Order is not applicable to the company.

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, 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 standalone financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended;
- e. On the basis of confirmation received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of sub-section (2) of Section 164 of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting and operating effectiveness of such controls, refer to our separate report in Annexure B. Our report expresses an unqualified opinion on the adequacy and operating effectiveness of the Company's internal controls over financial reporting.
- g. With respect to 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 did not have any pending litigations as of March 31, 2020.
- ii. The company did not have any long term contracts including derivative contracts. Hence no provision is required to be made under the law or accounting standards, for material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For M/s M G G S & Associates
Chartered Accountants
Firm Registration No - 024243N

Soumyajeet



CA Soumyajeet Mishra FCA
Partner

Membership No. 518057

UDIN No: 21518057AFAAFAF2878

Date: 15/12/2020

Place: Bhubaneswar

GLOSENT INDIA PRIVATE LIMITED
Balance Sheet as at 31st March 2020

(Amount Rs.)

Particulars	Notes	As At 31.03.2020	As At 31.03.2019
I. EQUITY AND LIABILITIES			
1. SHAREHOLDERS' FUND			
(a) Share Capital	3.01	100,000.00	100,000.00
(b) Reserves & Surplus	3.02	252,053.48	146,265.97
(c) Money Received against Share Warrants			
		352,053.48	246,265.97
2. SHARE APPLICATION MONEY PENDING ALLOTMENT			
3. NON CURRENT LIABILITIES			
(a) Long - Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)	3.03	-	754.00
(c) Other Long-Term Liabilities		-	-
(d) Long-Term Provisions		-	-
		-	754.00
4. CURRENT LIABILITIES			
(a) Short Term Borrowings	3.04	2,102,454.15	555,630.20
(b) Trade Payables	3.05	1,961,079.43	643,430.00
(c) Other Current Liabilities	3.06	42,000.00	2,127,431.00
(d) Short-term Provisions	3.07	64,103.00	133,897.00
		4,169,636.58	3,460,388.20
Total		4,521,690.00	3,707,408.00
II. ASSETS			
1. NON CURRENT ASSETS			
(a) Fixed Assets			
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investment		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long-term Loans & Advances	3.08	126,604.00	134,532.00
(e) Other Non-Current Assets		-	-
		126,604.00	134,532.00
2. CURRENT ASSETS			
(a) Current Investments	3.09	10,000.00	-
(b) Inventories	3.10	3,012,568.00	296,570.80
(c) Trade Receivables	3.11	718,697.42	1,810,859.68
(d) Cash & Cash Equivalents	3.12	47,720.39	1,457,665.95
(e) Short-Term Loans & Advances	3.13	156,838.00	-
(f) Other Current Assets	3.14	449,262.25	7,779.60
		4,395,086.06	3,572,876.03
Total		4,521,690.00	3,707,408.00

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 S & Associates

Chartered Accountants

Firm Registration Number: 024343N

Soumyajeet Mishra
CA Soumyajeet Mishra, FCA
Partner (Membership No. 518957)
Place: Bhubaneswar
Date: 15-12-20

For and on behalf of the Board of

M/s GLOSENT INDIA PRIVATE LIMITED

Santilata Sahani
SANTILATA SAHANI
Director

Chidananda Das
CHIDANANDA DAS
Director

GLOSENT INDIA PRIVATE LIMITED
Statement of Profit & Loss Account for the Year Ended 31st March 2020

(Amount Rs.)

Particulars	Notes	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
I. Revenue from Operations	3.15	4,780,420.80	5,265,151.50
II. Other Income	3.16	3,609.00	6,778.00
III. Total Revenue (I + II)		4,784,029.80	5,271,929.50
IV. Expenses			
Cost of material consumed		-	-
Purchases of stock in trade	3.17	6,181,777.22	2,231,261.51
Changes in inventories of		-	-
- Finished goods		-	-
- Work-in-progress		-	-
- Stock in trade	3.18	(2,715,997.20)	(296,570.80)
Employee benefit Expense	3.19	627,701.00	2,814,878.00
Finance cost		-	-
Depreciation & Amortisation Expenses		-	-
Other Expenses	3.20	538,602.27	379,972.04
Total Expenses		4,632,083.29	5,129,540.75
V. Profit / (Loss) before exceptional and extraordinary items and tax		151,946.51	142,388.75
VI. Exceptional Items		-	-
VII. Profit / (Loss) before extraordinary items and tax		151,946.51	142,388.75
VIII. Extraordinary Items		-	-
IX. Profit / (Loss) before tax		151,946.51	142,388.75
X. Tax Expense:			
- Current Tax -Income Tax		44,103.00	36,267.00
- Deferred Tax Charge/(Credit)	3.03	(754.00)	7.25
XI. Profit/ (Loss) for the period from continuing operations		108,597.51	106,114.50
XII. Profit/ (Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/ (Loss) from discontinuing operations (after tax)		-	-
XV. Profit / (Loss) for the period		108,598.00	106,115.00
XVI. Earnings per equity share of nominal value of Rs 10 each			
Basic & Diluted Earnings	3.21	10.86	10.61

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 S & Associates
Chartered Accountants

Firm Registration Number: 024383AS

Soumyajet Mishra

CA Soumyajet Mishra, FCA

Partner (Membership No. 118057)

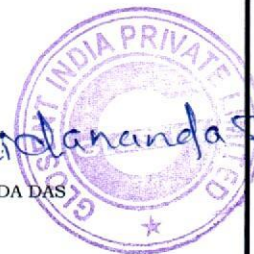
Place: Bhubaneswar

Date: 15-12-20

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



Santilata Sahani
SANTILATA SAHANI
Director



Chidananda Das
CHIDANANDA DAS
Director

GLOSENT INDIA PRIVATE LIMITED
Cash Flow Statement for The Year Ended 31st March 2020

(Amount Rs.)

Particulars		For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Cash flow from Operating Activities			
Profit before tax from continuing operations		151,946.51	142,388.75
Profit before tax from discontinuing operations		-	-
Profit before tax		151,946.51	142,388.75
Adjustment For:			
Depreciation/ amortisation on continuing operation		-	-
Preliminary Expenses written off		-	-
Operating profit before working capital changes		151,946.51	142,388.75
<u>Movements in working capital:</u>			
(Decrease)/ Increase in other current liabilities		(767,781.57)	2,685,518.00
(Decrease)/ Increase in short term provisions		(69,794.00)	133,897.00
Decrease/ (Increase) in long term loans and advances		(7,928.00)	-
(Decrease)/ Increase in Trade receivables		(1,092,162.26)	2,082,538.47
(Decrease)/ Increase in other current assets		3,314,317.85	-
Cash generated from/ (used in) operations		(2,899,856.65)	879,265.28
Direct Taxes paid net of refund		46,913.00	36,267.00
Net cash flow from/ (used in) operating activities	A	(2,946,769.65)	842,998.28
Cash flows from Investing Activities			
Purchase of Tangible & Intangible Assets		-	-
Decrease/ (Increase) in non-current investments		-	-
Decrease/ (Increase) in current investments		(10,000.00)	-
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	(10,000.00)	-
Cash flows from Financing Activities			
Proceeds from issuance of share capital		-	-
Proceeds from/ Repayment of short-term borrowings		1,546,823.95	555,630.20
Preliminary Expenses incurred		-	-
Net cash flow from/ (used in) financing activities	C	1,546,823.95	555,630.20
Net increase/ (decrease) in cash and cash equivalents		(1,409,945.70)	1,398,628.48
Cash and cash equivalents at the beginning of the period		1,457,666.00	59,037.61
Cash and cash equivalents at the end of the period		47,720.00	1,457,666.00
Components of cash and cash equivalents			
Cash in Hand		8,962.58	75,018.44
Cash at Bank		38,757.81	1,382,647.51
Total cash and cash equivalents		47,720.00	1,457,666.00

Significant Accounting Policies

2

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: 024343N

Bhubaneswar
M.No.-518057

CA Soumyajeet Mishra, FCA

Partner (Membership No. 518057)

Place: Bhubaneswar

Date: 15-12-20

For and on behalf of the Board of

M/s GLOSENT INDIA PRIVATE LIMITED

SANTILATA SAHANI

Director

CHIDANANDA DAS

Director



GLOSENT INDIA PRIVATE LIMITED**Notes on Financial Statements for the Year Ended March 31, 2020**

(Amount Rs.)

3.01 : Share Capital

Particulars	As At	As At
	31.03.2020	31.03.2019
Authorised Capital		
10,000 Equity Shares of Rs. 10/- each	100,000.00	100,000.00
	100,000.00	100,000.00
Issued, Subscribed & Paid Up Capital		
10,000 Equity Shares of Rs. 10/- each fully paid	100,000.00	100,000.00
	100,000.00	100,000.00

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2020

Particulars	As at March 31 2020	
	No of shares	Amount
Equity Shares		
Number of shares at the beginning of the period	10000	100,000.00
Add: Shares issued during the period	0	-
Number of shares at the end of the period	10000	100,000.00

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 2020, 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 amount. 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, 2020 is set out below:

Name of the Equity Shareholders	As at March 31, 2020	
	% held	No of shares
SUBHASISH BISWAL	99.99%	9999

Shares reserved for issue under options:

Particulars	As at March 31 2020
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 preceding March 31, 2020:

Particulars	As at March 31 2020
Equity Shares issued for consideration other than cash	0
Equity Shares issued as fully paid up bonus shares	0
Equity Shares bought back	0



For GLOSENT INDIA PRIVATE LIMITED
Sant' Leta Saha
Director

For GLOSENT INDIA PRIVATE LIMITED
Chidananda Das
Director

GLOSENT INDIA PRIVATE LIMITED**Notes on Financial Statements for the Year Ended March 31, 2020**

(Amount Rs.)

3.02 : Reserves & Surplus

Particulars	As At 31.03.2020	As At 31.03.2019
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	146,265.97	40,151.47
Less: Interest on Income Tax	2,810.00	-
Add: Net Profit /(Loss) transferred from Profit & Loss Statement	108,597.51	106,114.50
Balance	252,053.48	146,265.97
Appropriations		
Amount transferred to Reserves	-	-
Proposed Final Dividend	-	-
Tax on Dividend	-	-
	-	-
Profit & Loss Account- Closing balance	252,053.48	146,265.97



For GLOSENT INDIA PRIVATE LIMITED

Sant'i Lata sahani

Director

For GLOSENT INDIA PRIVATE LIMITED

Chidananda Das

Director

3.04 : Short - Term Borrowings		
Particulars	As At 31.03.2020	As At 31.03.2019
Secured		
Loans Repayable on Demand	-	-
Loans and Advances from Related Parties	-	-
Deposits	-	-
Other Loans and Advances	-	-
Unsecured		
Loans Repayable on Demand	-	-
Loans and Advances from Related Parties	1,499,979.15	555,630.20
Deposits	-	-
Other Loans and Advances	602,475.00	-
	2,102,454.15	555,630.20
3.05 : Trade Payables		
Particulars	As At 31.03.2020	As At 31.03.2019
Micro, Small and Medium Enterprise	-	-
Others	1,961,079.43	643,430.00
	1,961,079.43	643,430.00
3.06 : Other Current Liabilities		
Particulars	As At 31.03.2020	As At 31.03.2019
Current Maturities of Long-Term Debt	-	-
Current Maturities of Finance Lease Obligations	-	-
Interest Accrued but not due on Borrowings	-	-
Interest Accrued but due on Borrowings	-	-
Income Received in Advance	-	-
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	-	-
Other Payables	-	-
GST Payable	-	499,431.00
Rent Payable	17,000.00	-
Salary Payable	25,000.00	1,628,000.00
	42,000.00	2,127,431.00
3.07 : Short-Term Provisions		
Particulars	As At 31.03.2020	As At 31.03.2019
Provision for Employee Benefits		
Salary and Reimbursements	-	-
Contribution to PF	-	-
Superannuation	-	-
Gratuity	-	-
Leave Encashment	-	-
ESOP/ ESOS	-	-
Others		
Audit Fees Payable	20,000.00	97,630.00
Provision for Income Tax	44,103.00	36,267.00
	64,103.00	133,897.00



For GLOSENT INDIA PRIVATE LIMITED

Santosh Kumar Sahoo

Director

For GLOSENT INDIA PRIVATE LIMITED

Chidambaram Reddy

Director

GLOSENT INDIA PRIVATE LIMITED

Notes on Financial Statements for the Year Ended March 31, 2020

(Amount Rs.)

3.03 : Deferred Tax Asset/ (Liability)

Deferred Tax Asset/Liability as at 31.03.2020		As at 31.03.2020		As at 31.03.2019	
		Tax Asset	Tax Liability	Tax Asset	Tax Liability
(1) Depreciation					
WDV as per books	-				
WDV as per Income Tax	-				
	26.00%	-	-	-	-
(2) Preliminary Expenses & Share Issue Expenses					
Preliminary Exp Balance	-				754.00
	26.00%				
(3) Business Loss	-				
	26.00%				
		-	-	-	754.00
As On 31.03.2020	Net Deferred Tax Liability Rs.				754.00
As On 31.03.2019	Net Deferred Tax Liability Rs.		754	-	
				746.75	
	Difference		754	(7.25)	

For GLOSENT INDIA PRIVATE LIMITED

Sandeepa Sahani

Director

For GLOSENT INDIA PRIVATE LIMITED

Pradipanda Das

Director



GLOSENT INDIA PRIVATE LIMITED

Notes on Financial Statements for the Year Ended March 31, 2020

(Amount Rs.)

3.08 : Long-Term Loans and Advances

Particulars	As At 31.03.2020	As At 31.03.2019
<u>Capital Advances</u>		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
Considered Doubtful	-	-
Less: Provision for Doubtful Capital Advances	-	-
<u>Security Deposits</u>		
Secured, Considered Good	-	-
Unsecured, Considered Good	21,000.00	21,000.00
Considered Doubtful	-	-
Less: Provision for Doubtful Security Deposits	-	-
<u>Loans and Advances to Related Parties</u>		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
Considered Doubtful	-	-
Less: Provision for Doubtful Loans and Advances to Related Parties	-	-
<u>Loans and Advances to Employees</u>		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
Considered Doubtful	-	-
Less: Provision for Doubtful Loans and Advances to Employees	-	-
<u>Prepaid Expenses</u>		
Unsecured, Considered Good	-	-
<u>Advance Income Tax (net of provisions)</u>		
Unsecured, Considered Good	-	-
<u>Balance with Government Authorities</u>		
Unsecured, Considered Good	105,604.00	113,532.00
<u>Other Loans and Advances</u>		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
Considered Doubtful	-	-
Less: Provision for Doubtful Other Loans and Advances	-	-
	126,604.00	134,532.00

3.09 : Current Investments

Particulars	As At 31.03.2020	As At 31.03.2019
Investments in Equity Instruments	-	-
Investments in Preference Shares	-	-
Investments in Government or trust Securities	-	-
Investments Debentures or Bonds	-	-
Investments In Mutual Funds	-	-
Investments in Partnership Firm	-	-
Other Current Investments	10,000.00	-
Less: Provision for Diminution in the value of Investments	-	-
	10,000.00	-

3.10 : Inventories

Particulars	As At 31.03.2020	As At 31.03.2019
Raw Materials and Components	-	-
Work-in-Progress	-	-
Finished Goods	-	-
Stock-in-Trade	3,012,568.00	296,570.80
Stores and Spare Parts	-	-
Loose Tools	-	-
Others	-	-
	3,012,568.00	296,570.80



For GLOSENT INDIA PRIVATE LIMITED

Santi Lata Sahani

Director

For GLOSENT INDIA PRIVATE LIMITED

Chandrananda Das

Director

3.11 : Trade Receivable		
Particulars	As At 31.03.2020	As At 31.03.2019
<u>Outstanding for less than 6 months from the due date</u>		
Secured, Considered Good	-	-
Unsecured, Considered Good	718,697.42	1,810,859.68
Unsecured, Considered Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
<u>Outstanding for more than 6 months from the due date</u>		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
Unsecured, Considered Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
	718,697.42	1,810,859.68
3.12 : Cash and Cash Equivalents		
Particulars	As At 31.03.2020	As At 31.03.2019
<u>Balances with Banks</u>		
Earmarked Balances	-	-
In Current Account	38,757.81	1,382,647.51
Margin Money	-	-
Security Against Borrowings	-	-
Guarantees	-	-
Other Commitments	-	-
Bank Deposits with more than 12 months maturity	-	-
<u>Cheques, Drafts and Hand</u>		
Cash on Hand	8,962.58	75,018.44
Others	-	-
	47,720.39	1,457,665.95
3.13 : Short-Term Loans Advances		
Particulars	As At 31.03.2020	As At 31.03.2019
<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	156,838.00	-
Unsecured, Considered Doubtful	-	-
Less: Provision for Other Loans and Advances	-	-
	156,838.00	-
3.14 : Other Current Assets		
Particulars	As At 31.03.2020	As At 31.03.2019
Other Current Assets	449,262.25	7,779.60
	449,262.25	7,779.60



For GLOSENT INDIA PRIVATE LIMITED

Sandeep Kumar Sahasr

Director

For GLOSENT INDIA PRIVATE LIMITED

Chetananda Das

Director

GLOSENT INDIA PRIVATE LIMITED

Notes on Financial Statements for the Year Ended March 31, 2020

(Amount Rs.)

3.15 : Revenue from Operations

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Domestic Turnover		
(i) Sales of goods manufactured	-	-
(ii) Sales of goods traded	4,780,420.80	5,265,151.50
(iii) Sales or supply of services	-	-
Export turnover		
(i) Sales of goods manufactured	-	-
(ii) Sales of goods traded	-	-
(iii) Sales or supply of services	-	-
Other Operating Revenues	-	-
	4,780,420.80	5,265,151.50

3.16 : Other Income

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Interest Income	3,169.00	-
Dividend Income	-	-
Net gain/loss on Sale of Investments	-	-
Other Non-Operating Income	440.00	6,778.00
Dividends from subsidiary companies	-	-
Adjustment to carrying amount of investments	-	-
Net gain on foreign currency transaction	-	-
	3,609.00	6,778.00

3.17 : Purchases of Stock in Trade

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Purchase of Stock in Trade	6,181,777.22	2,231,261.51
	6,181,777.22	2,231,261.51



For GLOSENT INDIA PRIVATE LIMITED
Santi Lata Sahasri
Director

For GLOSENT INDIA PRIVATE LIMITED
Chidananda Das
Director

3.18 : Changes in Inventories		
Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Finished Goods		
Opening Balance		
Less: Closing Balance	-	-
Work-in-Progress		
Opening Balance		
Less: Closing Balance	-	-
Stock-in-Trade		
Opening Balance	296,570.80	-
Less: Closing Balance	(3,012,568.00)	(296,570.80)
Loose Tools		
Opening Balance		
Less: Closing Balance	-	-
Others		
Opening Balance		
Less: Closing Balance	-	-
	(2,715,997.20)	(296,570.80)
3.19 : Employee benefit expenses		
Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Salaries and Wages	627,701.00	2,249,878.00
Director's Remuneration	-	464,000.00
Contribution to Provident Fund and Other Fund	-	-
Expenses on Employee Stock Option Scheme (ESOP)	-	-
Employee Stock Purchase Plan (ESPP)	-	-
Staff Welfare Expenses	-	101,000.00
	627,701.00	2,814,878.00



For GLOSENT INDIA PRIVATE LIMITED
Santibhoda Sahaaji
Director

For GLOSENT INDIA PRIVATE LIMITED
Chidananda Das
Director

GLOSENT INDIA PRIVATE LIMITED**Notes on Financial Statements for the Year Ended March 31, 2020**

(Amount Rs.)

3.20 : Other expenses

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
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	204,000.00	204,000.00
Preliminary Expenses	-	-
Repairs to buildings	-	-
Repairs to machinery	-	2,875.00
Insurance	35,541.00	-
Rates and Taxes (Including taxes on income)	-	-
Provision for loss of subsidiary company	-	-
Net loss on foreign currency transaction and translation	-	-
Miscellaneous Expenses (Annexure 1)	279,061.27	153,097.04
<u>Provision:</u>		
- Provision Created	-	-
- Provision Withdrawn	-	-
<u>Auditors Remuneration:</u>		
- As Auditor	20,000.00	20,000.00
- Company Law Matters	-	-
- Management Services	-	-
- Taxation Matters	-	-
- Reimbursement of Expenses	-	-
- Other Services	-	-
	538,602.27	379,972.04



For GLOSENT INDIA PRIVATE LIMITED
Santekanta Saha
Director

For GLOSENT INDIA PRIVATE LIMITED

Chidananda Das
Director

GLOSENT INDIA PRIVATE LIMITED

Notes on Financial Statements for the Year Ended March 31, 2020

(Amount Rs.)

3.21 : Earning Per Share

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
A] Calculation of Basic Earnings Per Share		
Net Profit/ (Loss) for the period as per Profit & Loss Account	108,598.00	106,115.00
Weighted Average no. of Equity Shares	10,000.00	10,000.00
Basic Earnings Per Share (Loss)	10.86	10.61
B] Calculation of Diluted Earnings Per Share		
Net Profit/ (Loss) for the period as per Profit & Loss Account	108,598.00	106,115.00
Weighted Average no. of Dilutive Equity Shares	10,000.00	10,000.00
Diluted Earnings Per Share (Loss)	10.86	10.61

Calculation of Weighted Average No. Of Equity Shares for Calculating Basic & Diluted EPS

Date	Particulars	No. of Shares Issued	No. of Days till 31.03.2020	Weighted Average No. of Shares
01-Apr-19	Shares Allotted	10,000	365	10,000
	Total no. of Shares			10,000



For GLOSENT INDIA PRIVATE LIMITED
Sandeep Kumar Sahasr
Director

For GLOSENT INDIA PRIVATE LIMITED
Chidamanta Das
Director

COMPUTATION SHEET OF TAXABLE INCOME & INCOME TAX

Name	: GLOSENT INDIA PRIVATE LIMITED	Asst Year	: 2020-2021
Status	: Company		
Sub Status	: Company - Domestic Private Limited	Financial Year	: 2019-2020
Address	: PLOT NO- 6/1124, RANASINGHPUR KHANDAGIRI, BIJU PATANAIAK POLICE ACADEMY BACK SIDE BHUBANESWAR Khordha OR 751019 IN	PAN	: AADCE7291D
		CIN	: U74140OR2014PTC018128
E-mail	:	DOI	: 21/07/2014
Mobile No	:	Filing Due Date	: 31-12-2020
ITR Form	: ITR - 6	Res. Status	: Resident
		Return Filed	: Original

COMPUTATION OF TOTAL INCOME

PARTICULARS	Notes	Amount (Rs.)
Income from Business		
Net profit as per P&L a/c		151,946.51
Add: Items Disallowed/Considered Separately		
Depreciation	-	
Expenses u/s 40(ia) - TDS not deducted	-	
Preliminary Expenses	-	
Less: Expenses allowable/Considered Separately		
Depreciation as per Income Tax	-	
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	-	
Income from other source		
Interest Income		-
Net Taxable Income		151,946.51
Net Taxable Income (Rounded Off)		151,947.00
Brought Forward Loss		
TAX ON TOTAL INCOME		
Total Tax		37,990.00
TAX, SURCHARGE AND CESS		1,519.60
TAX PAYABLE		39,510.00
LESS: PREPAID TAXES		-
ADD: Interest		
: Interest for deferment of advance tax (section 234C)	-	4,593.00
Self-Assessment Tax Payable		44,103.00
Balance Tax Payable / (Refund Due)		-

Place : BHUBANESWAR
Date : 15-12-20

Assessee /
Authorised Signatory

For GLOSENT INDIA PRIVATE LIMITED

Santosh Kumar Salaria

Director

For GLOSENT INDIA PRIVATE LIMITED

Chidananda Das

Director



GLOSENT INDIA PRIVATE LIMITED**Computation of Minimum Alternate Tax payable under section 115JB**

	Notes		Amount (Rs.)
Income from Business			
Net profit as per P&L a/c			108,598
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		43,349	
Reserve (except reserve under section 33AC)		-	
Others (including residual unadjusted items and provision for diminution in the value of any asset)		-	
			43,349
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)		-	
Loss brought forward or unabsorbed depreciation whichever is less or both as may be applicable			-
Deemed total income under section 115JB			151,947
Tax Payable On Rs.			
Tax payable under section 115JB @ 15.6%			23,703.66



For GLOSENT INDIA PRIVATE LIMITED
Santihata Sahasi
Director

For GLOSENT INDIA PRIVATE LIMITED
Chidananda Das
Director

GLOSENT INDIA PRIVATE LIMITED

Notes on Financial Statements for the Year Ended March 31, 2020

(Amount Rs.)

Annexure 1 : Miscellaneous Expenses

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Printing & Stationary Expenses	41,280.10	8,938.00
Travelling & Conveyance Expenses	67,125.60	19,541.00
Trademark Expenses	-	8,542.00
Office Expenses	-	46,000.00
Accounting Expenses	45,000.00	53,500.00
Bank Charges	2,838.20	1,418.04
Catering Services	-	11,375.00
Packing & Forwarding Charges	39,477.00	-
ROC Expenses	3,900.00	-
Transport Charges	54,649.37	500.00
Other Charges	14,000.00	-
Internet Expenses	8,400.00	-
Loading Charges	2,391.00	3,283.00
	279,061.27	153,097.04



For GLOSENT INDIA PRIVATE LIMITED
Sandeep Lata Sahasri
Director

For GLOSENT INDIA PRIVATE LIMITED
Chandana Reddy
Director

M/s GLOSENT INDIA PRIVATE LIMITED

Notes to Financial Statements for the Year Ended 31st March 2020

1. Corporate Information

The company was incorporated on July 21, 2014 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 Equipments, Automation in material Handling Systems, to design, drawing and automation of all kinds of Mechanical, Automobiles and Civil Engineering Equipments, 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, précised machine components, all kind of conveyor, vehicle body building, SPM & Household equipments.

The company has carried on its operational activities during the financial year and increased its profitability as compared to previous financial year. The directors are further 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 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 realization 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 period. The difference between the actual results and estimates are recognized in the period 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.



For GLOSENT INDIA PRIVATE LIMITED

Sarita Lata Sarangi

Director

For GLOSENT INDIA PRIVATE LIMITED

Chidambara Das

Director

2.4 Fixed Assets and Depreciation

The Company did not have any fixed assets at any time during the year ended March 31, 2020.

2.5 Inventories

The closing inventory is recognized at Cost or Net Realizable Value, whichever is lesser, as on 31st March, 2020 in accordance with AS-2 Accounting for Inventories and other generally accepted accounting principles in India.

2.6 Investments

The carrying amount of investments are determines as per the AS-13 Accounting for Investment and the Investments are classified as Current Investments and all the Investments are made in Fixed Deposits in Nationalized banks.

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 period, comprising of current tax and deferred tax is included in determining the net profit/loss for the period. 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, 2020 in accordance with the generally accepted accounting policies and as per AS 15 Accounting for Employee Benefits

2.10 Impairment

The company did not have any impairment of its fixed assets including intangible assets at any time during the year ended 31st March 2020.

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 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.



For GLOSENT INDIA PRIVATE LIMITED
Santosh Kumar Sahoo

Director

For GLOSENT INDIA PRIVATE LIMITED

Chandrananda Das

Director

2.12 Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period 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 period attributable to equity shareholders and the weighted average number of shares outstanding during the period 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 2020.

2.14 Prior Period Items

The prior period items which arose during this financial year ended 31st March, 2020 have been dealt with as per AS 5 Net Profit or Loss for the Period, 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 2020 with Previous Year Figures

The company was incorporated on July 21, 2014. The first accounting period of the company for which the financial statements have been compiled is from the incorporation of the company being 21th July 2014 up to 31st March 2015. 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 2019 to 31st March 2020 and previous year figures have been shown from 1st April 2018 to 31st March 2019.

3. Details of Contingent Liabilities and Guarantees: Nil

Capital Commitments:

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

4. Managerial Remuneration: Nil

5. Directors' Sitting Fees: Nil

6. Foreign Currency Transactions:

The foreign currency transactions which have occurred during this year ended on 31st March, 2020 have been accounted for as prescribed under AS 11 Effects of Changes in

For GLOSENT INDIA PRIVATE LIMITED
Sandeep Lata Sekhari
Director

For GLOSENT INDIA PRIVATE LIMITED
Chetananda Das
Director



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

7. 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.

8. Defined Benefit Obligation:

The employees of the Company did not have any defined benefit obligations at any time during the year ended March 31, 2020 as per the relevant laws and regulations.

9. Research and Development:

The expenses and other transactions undertaken for the Research and Development Activities during the year ended 31st March, 2020 have been accounted for as prescribed under AS 26

10. 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. SUBHASISH BISWAL	Key Management Personnel
2.	Mrs. SANTILATA SAHANI	Key Management Personnel
3.	Mr. CHIDANANDA DAS	Key Management Personnel

- b. Transactions with related parties:

Sr. No	Particulars	Companies Under the same management	Key Management Personnel	Relatives of Key Management Personnel
		Rs	Rs	Rs.
1	Expenditure Salary & Sitting Fees	Nil	Nil	Nil
2	Income	Nil	Nil	Nil
3	Others	Nil	Nil	Nil
4	Loan to Director	Nil	Nil	Nil



5	Amount paid on account of Incorporation Expenses	Nil	Nil	Nil
6	Outstanding Loans from Directors			
	Financial Year	Nil	14,99,979.15	Nil
	Previous Year	Nil	5,55,630.20	Nil
7	Loan from Directors			
	Financial Year	Nil	9,44,348.95	Nil
	Previous Year	Nil	5,55,630.20	Nil

11. Segment Reporting as per Accounting Standard 17:

Not applicable as the company did not expand its business operations during the year ended 31st March 2020.

12. 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 2020.

13. 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.

14. 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 Registration No 024343N

Soumyajeet
CA Soumyajeet Mishra, FCA
Partner
Membership No. 518057

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

Santilata Sahani
SANTILATA SAHANI
Director
DIN - 08037649
Address: PLOT NO -L/301,
PHASE-4, HB COLONY, NEAR
LAXMI NARAYAN MANDIR,
DUMDUMA, AIGINIA,
BHUBANESWAR - 751019,
KHORDHA, ODISHA

Chidananda Das
CHIDANANDA DAS
Director
DIN - 08037657
Address: PLOT NO -L/301,
PHASE-4, HB COLONY, NEAR
LAXMI NARAYAN MANDIR,
DUMDUMA, AIGINIA
BHUBANESWAR - 751019
KHORDHA, ODISHA

Date: 15-12-2020
Place: Bhubaneswar



GLOSENT INDIA PRIVATE LIMITED

Regd. Office: Plot No-6/1124, Behind Biju Patnaik State Police Academy,
Ranasinghpur, AIIIMS Hospital Road, Bhubaneswar, Odisha, INDIA, 751019

Website: www.glosentindia.com, Email: support@glosentindia.com

CIN: U74140OR2014PTC018128, Mob: +91 94220 94221

Innovation Introduced

NOTICE

NOTICE IS HEREBY GIVEN THAT THE SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY GLOSENT INDIA PRIVATE LIMITED TO BE HELD ON DECEMBER 30, 2020 AT THE REGISTERED OFFICE OF THE COMPANY AT - PLOT NO-6/1124, RANASINGHPUR, KHANDAGIRI, BIJU PATANAİK POLICE ACADEMY BACK SIDE BHUBANESWAR - 751019, KHORDHA, ODISHA, INDIA AT A SHORTER NOTICE 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business

1. To receive, consider, approve and adopt audited accounts for the year ended March 31, 2020 along with Auditors' Report thereon and the Directors' Report.
2. To re-appoint **M/s M G G S & Associates**, Chartered Accountants as the Statutory Auditors of the company to hold the office from the conclusion of 6th Annual General Meeting until the conclusion of the 11th Annual General Meeting and to fix their remuneration.

"RESOLVED THAT pursuant to section 139(1) of Companies Act, 2013 and rule 4 of companies (Audit and Auditors) Rules, 2015 made there under M/s M G G S & Associates, Chartered Accountants, Bhubaneswar be and are hereby re-appointed as Statutory auditor of the company for a period of 5 years, and accordingly the re-appointed statutory auditor of the company shall hold office commencing from the conclusion of Sixth Annual General Meeting till the conclusion of its Eleventh Annual General Meeting to be held in the FY 2025-2026 and to audit the financial accounts of the company on a remuneration as may be fixed by the Board of Directors in consultation with the auditors at their meeting".

By order of the Board of Directors

GLOSENT INDIA PRIVATE LIMITED



Chidananda Das

CHIDANANDA DAS

DIRECTOR

DIN: 08037657

**ADDRESS: PLOT NO- L/301, PHASE 4, HB COLONY,
NEAR LAXMI NARAYAN MANDIR, DUMUDUMA,
AIGINIA, BHUBANESWAR - 751019
KHORDHA, ODISHA, INDIA**

Date: 15 / 12 / 2020

Place: Bhubaneswar

Notes:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself and that the proxy need not be a member of the company. The proxies to be effective should be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. A blank proxy form is attached.
2. Copies of Director's report and Auditor's report, statement of Profit and Loss and Balance Sheet of the Company are enclosed
3. Corporate Members intending to send their authorised representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Annual General Meeting as required under section 113 of the Companies Act, 2013.



GLOSENT INDIA PRIVATE LIMITED

Regd. Office: Plot No-6/1124, Behind Biju Patnaik State Police Academy,
Ranasinghpur, AIIMS Hospital Road, Bhubaneswar, Odisha, INDIA, 751019

Website: www.glorentindia.com, Email: support@glorentindia.com

CIN: U74140OR2014PTC018128, Mob: +91 94220 94221

Innovation Introduced

BOARD REPORT

To,
The Members
GLOSENT INDIA PRIVATE LIMITED
PLOT NO- 6/1124, RANASINGHPUR,
KHANDAGIRI, BIJU PATANAIAK POLICE ACADEMY BACK SIDE,
BHUBANESWAR - 751019,
KHORDHA, ODISHA, INDIA.

Your Directors have pleasure in presenting the Sixth Annual Report and the Statement of Accounts for the year ended 31-03-2020.

1. FINANCIAL RESULTS (Rule 8(5)(i) of the Companies (Accounts) Rules, 2014):

The results of the company for the year ended 31-03-2020 are as under:

PARTICULARS	FY 19-20 (Amount in Rs.)	FY 18-19 (Amount in Rs.)
Net Profit/(Loss) before Depreciation and Finance Cost	151,946.51	142,388.75
Depreciation	Nil	Nil
Finance cost	Nil	Nil
Net Profit / (Loss) before Tax & Prior Period items	151,946.51	142,388.75
Prior period items	Nil	Nil
Profit before Tax	151,946.51	142,388.75
Provision for Income Tax	44,103.00	36,267.00
Deferred Tax Charge/(Credit)	(754.00)	7.25
Net Profit/(Loss) After Tax	108,597.51	106,114.50

2. NUMBER OF MEETINGS OF THE BOARD (S.134(3)(b)):

The Board of Directors duly met 04 (four) times respectively on 20-06-2019, 29-09-2019, 20-01-2020 and 13-03-2020 in respect of such meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The intervening gap between the two meetings was within the period prescribed by the Companies Act, 2013.

3. DIRECTORS RESPONSIBILITY STATEMENT (S.134(3)(c)):

For GLOSENT INDIA PRIVATE LIMITED 1
Santi Lata Sahoo
Director

For GLOSENT INDIA PRIVATE LIMITED
Chitamananda Sahoo
Director

Pursuant to the requirement under section 134(3)(c) of the Companies Act 2013, it is hereby confirmed:

- (i) that in preparation of the Annual Accounts of the Company for the year ended March 31, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for the year;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors have prepared the annual accounts on a going concern basis; and
- (v) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

4. DECLARATION BY INDEPENDENT DIRECTOR (S.134(3)(d)):

N.A.

5. AUDITORS

The members had at the First Annual General Meeting of the company held on September 30, 2015, the shareholders has appointed your firm as a statutory auditor of the company for a period of 5 years i.e. from FY 2015-16 to FY 2019-20, Further, as per section 139(1) of Companies Act, 2013 the auditor can be appointed for 5 years and thereafter for further period of 5 years and thereon.

Accordingly, the board of directors of the company intends to re-appoint the firm M/s M G G S & Associates, Chartered Accountants, Bhubaneswar as statutory auditor of the company for further period of five years which is from the conclusion of 6th Annual General Meeting to 11th General Meeting.

The Company has obtained a certificate from the Statutory Auditors to the effect that their appointment is within the prescribed limits under Section 141 of the Companies Act, 2013.

Certain provisions of the Companies (Amendment) Act, 2017, notified by the Parliament on 7 May 2018 have waived the requirement of such annual ratification.

The Auditors' Report by M/s M G G S & Associates, Chartered Accountants (Firm Registration No. 024343N) on the Accounts for the year ended March 31, 2019 is self-explanatory

3. EXPLANATION OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE-

(I) BY THE AUDITORS IN THEIR REPORT

For GLOSENT INDIA PRIVATE LIMITED
Santosh Kumar Sahani
Director

For GLOSENT INDIA PRIVATE LIMITED
Ajay Kumar Das
Director

(II) BY THE COMPANY SECRETARY IN PRACTICE IN HIS SECRETARIAL AUDIT REPORT (S.134(3)(f)) and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

(I) Auditor Report:

The Auditors' Report does not contain any qualification and Auditors remarks in their report and are self-explanatory and do not call for any further comments.

(II) Secretarial Audit Report:

N.A.

6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 (S.134(3)(g)):

There are no loans, guarantees or Investments which are covered under Section 186 of the Companies Act, 2013.

7. PARTICULARS OF CONTRACT AND ARRANGEMENT WITH RELATED PARTY (S.134(3)(h)):

A. Details of contracts or arrangements or transactions not at arm's length basis

None

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

None

8. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR (S.134(3)(i)):

The company was incorporated on July 21, 2014 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 Equipments, Automation in material Handling Systems, to design, drawing and automation of all kinds of Mechanical, Automobiles and Civil Engineering Equipments, 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, précised machine components, all kind of conveyor, vehicle body building, SPM & Household equipments.

The company has carried on its operational activities during the financial year and increased its profitability as compared to previous financial year. The directors are further confident enough to improve its turnover and profitability in the upcoming years.

9. TRANSFER TO RESERVE (S.134(3)(j)):

For GLOSENT INDIA PRIVATE LIMITED
Santosh Kumar Sahani³

For GLOSENT INDIA PRIVATE LIMITED

Chidamanda Das
Director

Nil

10. BOARD EVALUATION:

The provisions of Section 178 of the Companies Act, 2013 do not apply to the company.

11. AUDIT COMMITTEE AND VIGIL MECHANISM:

No fraud reported by the auditor.

12. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

No fraud reported by the auditor.

13. POST BALANCE SHEET EVENTS:

No material changes and commitments which could affect the company's financial position have occurred between the end of the financial year of the Company and date of this report.

14. DIVIDEND (S.134(3)(k)):

In the absence of inadequate profits, your Directors indicate their inability to declare any dividend for the financial year 2019-2020.

15. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF REPORT (S.134(3)(l)):

During the Financial year the registered office of the company shifted from PLOT NO- 74, UNIT - 6 GANGA NAGAR, BHUBANESWAR-751001, KHORDHA, ODISHA, INDIA to PLOT NO- 6/1124, RANASINGHPUR, KHANDAGIRI, BIJU PATANAIAK POLICE ACADEMY BACK SIDE, BHUBANESWAR - 751019, KHORDHA, ODISHA, INDIA with effective from 20th January, 2020.

16. THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO (S.134(3)(m)):

A. CONSERVATION OF ENERGY (Rule 8(3)(A) of the Companies (Accounts) Rules, 2014):

Not Applicable as the Company's business does not involve material energy consumption.

B. TECHNOLOGY ABSORPTION (Rule 8(3)(B) of the Companies (Accounts) Rules, 2014)

Not Applicable as the company's business does not involve material energy consumption.

For GLOSENT INDIA PRIVATE LIMITED

Santosh Lata Sahasni

Director 4

For GLOSENT INDIA PRIVATE LIMITED

Chidananda Das

Director

C. FOREIGN EXCHANGE EARNINGS AND OUTGO (Rule 8(3)(C) of the Companies (Accounts) Rules, 2014)

Earnings : Nil
Outgo : Nil

17. RISK MANAGEMENT POLICY (S.134(3)(n)):

The company has a robust risk management policy to address the various risks and appropriate controls are put in place to cover these risk. Such risks are assessed periodically and the efficiency of controls tested.

18. PARTICULARS OF EMPLOYEES:

The company did not have any employees drawing remuneration in excess of limits specified for disclosure in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

19. CHANGE IN THE NATURE OF BUSINESS, IF ANY (Rule 8(5)(ii) of the Companies (Accounts) Rules, 2014):

There were no significant changes in the nature of business of the company.

20. DETAILS OF DIRECTORS/KMP WHO HAVE BEEN APPOINTED OR HAVE RESIGNED DURING THE YEAR (Rule 8(5)(iii) of the Companies (Accounts) Rules, 2014):

There were no any changes of appointment and resignation of Directors of the company during the year. However, After conclusion of the FY 2019-20 Mr. Subhasish Biswal (DIN-06863834) Director of the company resigned from his designation in the Board Meeting held on June 16, 2020.

21. NAME OF THE SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES (Rule 8(5)(iv) of the Companies (Accounts) Rules, 2014):

Not applicable

22. PUBLIC DEPOSITS (S.134(3)(q) and Rule 8(5)(v) of the Companies (Accounts) Rules, 2014):

The Company has not accepted any deposits from the public.

23. DETAILS OF DEPOSITS NOT IN COMPLIANCE WITH THE REQUIREMENTS OF CHAPTER V OF THE COMPANIES ACT, 2013 (S. 134(3)(q) of Companies Act, 2013 and Rule 8(5)(vi) of the Companies (Accounts) Rules, 2014):

Not applicable

For GLOSENT INDIA PRIVATE LIMITED

Santosh Lata Salani

Director

For GLOSENT INDIA PRIVATE LIMITED

Chitwanada Das

Director

24. ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE, IF ANY (Rule 8(5)(vii) of the Companies (Accounts) Rules, 2014):

Not applicable

25. SECRETARIAL STANDARD COMPLIANCE:

The Company has complied with Secretarial Standards 1 on Board Meeting and Secretarial Standards 2 on General Meeting.

26. KEY MANAGERIAL PERSONNEL:

SR. NO.	NAME OF KEY MANAGERIAL PERSONNEL	PARTICULARS
1.	Mr. Subhasish Biswal	Key Management Personnel
2.	Mrs. Santilata Sahani	Key Management Personnel
3.	Mr. Chidananda Das	Key Management Personnel

There no

were any

changes of appointment and resignation of Key Managerial Personnel of the company during the year. However, After conclusion of the FY 2019-20 Mr. Subhasish Biswal (DIN-06863834) Director of the company resigned from his designation in the Board Meeting held on June 16, 2020.

27. THE DETAILS ABOUT THE POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN DURING THE YEAR:

The provisions of Section 135 are not applicable on the company and therefore no policy developed and implemented by the company.

28. INTERNAL FINANACIAL CONTROL (Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014):

Not applicable

29. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

During the financial year 2019-20, no complaints were received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

30. EXTRACT OF ANNUAL RETURN:

For GLOSENT INDIA PRIVATE LIMITED

Santilata Sahani

Director 6

For GLOSENT INDIA PRIVATE LIMITED

Chidananda Das

Director

As required pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT-9 as a part of this Annual Report.

31. ACKNOWLEDGEMENT:

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

FOR AND ON BEHALF OF THE BOARD
OF **GLOSENT INDIA PRIVATE LIMITED**

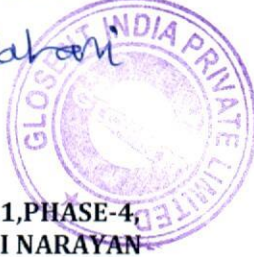
Santilata Sahani

SANTILATA SAHANI

Director

DIN - 08037649

Address: PLOT NO -L/301,PHASE-4,
HB COLONY, NEAR LAXMI NARAYAN
MANDIR, DUMDUMA, AIGINIA,
BHUBANESWAR - 751019,
KHORDHA, ODISHA



Chidananda Das

CHIDANANDA DAS

Director

DIN - 08037657

Address: PLOT NO -L/301,PHASE-4,
HB COLONY, NEAR LAXMI NARAYAN
MANDIR, DUMDUMA, AIGINIA
BHUBANESWAR - 751019
KHORDHA, ODISHA



Place: Bhubaneswar

Date: 15 - 12 -2020

Documents Annexed:

1. Extracts of Annual Return in MGT - 9 as "Annexure A"

“Annexure A”:

MGT-9

Extract of Annual Return

As on the financial year ended on March 31, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS:

1.	CIN	U741400R2014PTC018128
2.	Registration Date	21/07/2014
3.	Name of the Company	GLOSENT INDIA PRIVATE LIMITED
4.	Category of the Company Sub-Category of the Company class of the Company	Company limited by shares Non-Government Company Private Company
5.	Address of the Registered office and contact details	PLOT NO- 6/1124, RANASINGHPUR, KHANDAGIRI, BIJU PATANAIAK POLICE ACADEMY BACK SIDE, BHUBANESWAR - 751019, KHORDHA, ODISHA, INDIA
6.	Whether listed company (Yes/No)	NO
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Lifting and handling equipment manufacturing services	99887660	100

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:- Nil

4. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

For GLOSENT INDIA PRIVATE LIMITED

Santosh Lata Saha

Director

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For GLOSENT INDIA PRIVATE LIMITED

Chandananda Das

Director

Category of shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	Nil	10000	10000	100%	Nil	10000	10000	100%	0.00
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (1):-	Nil	10000	10000	100%	Nil	10000	10000	100%	0.00
(2) Foreign									
a) NRIs - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	Nil	10000	10000	100%	Nil	10000	10000	100%	0.00
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Companies									
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(2) Non Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Public Shareholding (B)=(B)(1)+(B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	10000	10000	100%	Nil	10000	10000	100%	0.00

i) Share Holding of Promoters

For GLOSENT INDIA PRIVATE LIMITED
Sanki Lakshmi Sankar
 Director

For GLOSENT INDIA PRIVATE LIMITED
Chandana Das
 Director

S. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	SUBHASISH BISWAL	9999	99.99%	Nil	9999	99.99%	Nil	0.00
2.	SURESWAR BISWAL	1	00.01%	Nil	1	00.01%	Nil	0.00
	TOTAL	10000	100%	Nil	10000	100%	Nil	0.00

ii) Change in Promoters' Shareholding (please specify, if there is no change) :

No Change

iii) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	For Each of Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	N.A.	N.A.	N.A.	N.A.	N.A.

iv) Shareholding of Directors and Key Managerial Personnel:

Sr. No	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	SANTILATA SAHANI				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Increase in holding	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil

For GLOSENT INDIA PRIVATE LIMITED

Santilata Sahani

Director

For GLOSENT INDIA PRIVATE LIMITED

Chandrasekhar Reddy

Director

2.	CHIDANANDA DAS At the beginning of the year decrease in shareholding At the end of the year	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
3.	SUBHASISH BISWAL At the beginning of the year decrease in shareholding At the end of the year	9999 Nil 9999	99.99% Nil 99.99%	9999 Nil 9999	99.99% Nil 99.99%

5. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	Nil	5,55,630.20	Nil	5,55,630.20
(ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	5,55,630.20	Nil	5,55,630.20
Change in Indebtedness during the financial year				
• Addition	Nil	9,44,348.95	Nil	9,44,348.95
• Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	9,44,348.95	Nil	9,44,348.95
Indebtedness at the end of the financial year				
(i) Principal Amount	Nil	14,99,979.15	Nil	14,99,979.15
(ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	14,99,979.15	Nil	14,99,979.15

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Name of MD/WTD/ Manager	Name of MD/WTD/ Manager	Total Amount

For GLOSENT INDIA PRIVATE LIMITED

Santilata Saha
Director

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For GLOSENT INDIA PRIVATE LIMITED

Chidananda Das
Director

	Name	SANTILATA SAHANI	CHIDANAND A DAS	SUBHASISH BISWAL	
1.	Gross salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil		Nil
3.	Sweat Equity	Nil	Nil		Nil
4.	Commission - As % of profit - Others, please specify	Nil	Nil		Nil
5.	Others (Allowances & Reimbursements)				
6.	Sitting Fee	Nil	Nil		Nil
	Total (A)	Nil	Nil		Nil
	Ceiling as per the Act	Nil	Nil		Nil

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Non Executive Director	Non Executive Director	Total Amount
		N.A.	N.A.	
1.	Independent Directors			
	• Fee for attending board / committee meetings	Nil	Nil	Nil
	• Commission	Nil	Nil	Nil
	• Others, please specify	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil
2.	Other Non-Executive Directors			
	• Fee for attending board / committee meetings	Nil	Nil	Nil
	• Commission	Nil	Nil	Nil
	• Others, please specify	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil

C. Remuneration to key managerial personnel other than MD/manager/WTD

For GLOSENT INDIA PRIVATE LIMITED

Santilata Sahani

Director

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For GLOSENT INDIA PRIVATE LIMITED

Chidananda Das

Director

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	Name				
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	Stock Option	Nil	Nil	Nil	Nil
	Sweat Equity	Nil	Nil	Nil	Nil
	Commission - as % of profit - others, specify	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil

7. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

There were no penalties or punishments levied on the Company during the year. Also, there was no necessity for the Company to compound any offences.

FOR AND ON BEHALF OF THE BOARD
OF **GLOSENT INDIA PRIVATE LIMITED**

Santilata Sahani
SANTILATA SAHANI
Director

DIN - 08037649

Address: PLOT NO -L/301,PHASE-4, HB
COLONY, NEAR LAXMI NARAYAN
MANDIR, DUMDUMA, AIGINIA,
BHUBANESWAR - 751019, KHORDHA,
ODISHA

Chidananda Das
CHIDANANDA DAS
Director

DIN - 08037657

Address: PLOT NO -L/301,PHASE-4, HB
COLONY, NEAR LAXMI NARAYAN MANDIR,
DUMDUMA, AIGINIA
BHUBANESWAR - 751019
KHORDHA, ODISHA

Place: Bhubaneswar

Date: 15/12/2020



GLOSENT INDIA PRIVATE LIMITED

Regd. Office: Plot No-6/1124, Behind Biju Patnaik State Police Academy,
Ranasinghpur, AIIMS Hospital Road, Bhubaneswar, Odisha, INDIA, 751019

Website: www.glorentindia.com, Email: support@glorentindia.com

CIN: U74140OR2014PTC018128, Mob: +91 94220 94221

LIST OF SHARE HOLDERS

Authorised Capital Rs. 100,000/-, Paid up capital Rs. 100,000/-,
10000 Equity shares of Rs.10/- each

Share holding Pattern as on 31st March, 2020

Sl. No.	Name of the Share holder	Distinctive Number	No of Shares held	Share holding In %	Amount paid up
1.	SUBHASISH BISWAL	1-9999	9999	99.99%	99,990
2.	SURESWAR BISWAL	10000	1	00.01%	10
Grand Total			10000	100%	1,00,000

For GLOSENT INDIA PRIVATE LIMITED

CHIDANANDA DAS
DIRECTOR

DIN: 08037657

ADDRESS: PLOT NO- L/301, PHASE 4, HB COLONY,
NEAR LAXMI NARAYAN MANDIR, DUMUDUMA,
AIG INIA, BHUBANESWAR - 751019
KHORDHA, ODISHA, INDIA

Date: 15 / 12 / 2020

Place: Bhubaneswar



GLOSENT INDIA PRIVATE LIMITED

Regd. Office: Plot No-6/1124, Behind Biju Patnaik State Police Academy,
Ranasinghpur, AIIMS Hospital Road, Bhubaneswar, Odisha, INDIA, 751019

Website: www.glorentindia.com, Email: support@glorentindia.com

CIN: U74140OR2014PTC018128, Mob: +91 94220 94221

Innovation Introduced

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF GLOSENT INDIA PRIVATE LIMITED HELD ON DECEMBER 30, 2020 AT THE REGISTERED OFFICE OF THE COMPANY AT - PLOT NO-6/1124, RANASINGHPUR, KHANDAGIRI, BIJU PATANAİK POLICE ACADEMY BACK SIDE, BHUBANESWAR - 751019, KHORDHA, ODISHA, INDIA.

“RESOLVED THAT pursuant to section 139(1) of Companies Act, 2013 and rule 4 of companies (Audit and Auditors) Rules, 2015 made there under M/s M G G S & Associates, Chartered Accountants, Bhubaneswar be and are hereby re-appointed as Statutory auditor of the company for a period of 5 years, and accordingly the re-appointed statutory auditor of the company shall hold office commencing from the conclusion of Sixth Annual General Meeting till the conclusion of its Eleventh Annual General Meeting to be held in the FY 2025-2026 to audit the financial accounts of the company on a remuneration as may be fixed by the Board of Directors in consultation with the auditors at their meeting”.

By order of the Board of Directors

GLOSENT INDIA PRIVATE LIMITED



Chidananda Das

**CHIDANANDA DAS
DIRECTOR**

DIN: 08037657

**ADDRESS: PLOT NO- L/301, PHASE 4, HB COLONY,
NEAR LAXMI NARAYAN MANDIR, DUMUDUMA,
AIGINIA, BHUBANESWAR - 751019
KHORDHA, ODISHA, INDIA**

Date: 30/12/2020

Place: Bhubaneswar



GLOSENT INDIA PRIVATE LIMITED

Regd. Office: Plot No-6/1124, Behind Biju Patnaik State Police Academy,
Ranasinghpur, AIIMS Hospital Road, Bhubaneswar, Odisha, INDIA, 751019

Website: www.glorentindia.com, Email: support@glorentindia.com

CIN: U74140OR2014PTC018128, Mob: +91 94220 94221

Innovation Introduced

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF GLOSENT INDIA PRIVATE LIMITED HELD ON DECEMBER 15, 2020 AT THE REGISTERED OFFICE OF THE COMPANY AT - PLOT NO- 6/1124, RANASINGHPUR, KHANDAGIRI, BIJU PATANAIK POLICE ACADEMY BACK SIDE, BHUBANESWAR - 751019, KHORDHA, ODISHA, INDIA.

APPOINTMENT OF AUDITOR

"RESOLVED THAT pursuant to section 139(1) and other applicable provisions, if any of Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, including any statutory modifications or re-enactment thereof, for the time being in force, consent of the board of directors of the company be and are hereby accorded, subject to approval of shareholders in general meeting, to re-appoint **M/s M G S & Associates, Chartered** Accountants, Bhubaneswar (Firm Registration No. 024343N) as Statutory auditor of the company for a period of 5 years, and accordingly the re-appointed statutory auditor of the company shall hold office commencing from the conclusion of Sixth Annual General Meeting till the conclusion of its Eleventh Annual General Meeting to be held in the FY 2025-2026 on a remuneration to be mutually discussed and approved by the Board.

RESOLVED FURTHER THAT pursuant to section 142(1) of the companies Act, 2013, the remuneration of auditor shall be fixed in its general meeting or in such manner as may be determined by the shareholder of the company.

RESOLVED FURTHER THAT any of the directors of the company be and is hereby authorized to file e-Form ADT 1 and do all such acts, deeds, matters and things as may be necessary to give effect to the above mentioned resolution.

For **GLOSENT INDIA PRIVATE LIMITED**

CHIDANANDA DAS
DIRECTOR

DIN- 08037657

ADDRESS: PLOT NO- L/301, PHASE 4, HB COLONY,
NEAR LAXMI NARAYAN MANDIR, DUMUDUMA,
AIGINIA, BHUBANESWAR - 751019
KHORDHA, ODISHA, INDIA



GLOSENT INDIA PRIVATE LIMITED

Regd. Office: Plot No-6/1124, Behind Biju Patnaik State Police Academy,
Ranasinghpur, AIIMS Hospital Road, Bhubaneswar, Odisha, INDIA, 751019

Website: www.glorentindia.com, Email: support@glorentindia.com

CIN: U74140OR2014PTC018128, Mob: +91 94220 94221

Innovation Introduced

15/12/2020

To,
CA Soumyajeet Mishra
M/s M G G S & Associates
Chartered Accountants
Flat No.1B, First Floor,
R.K. Enclave, Plot No-A/155,
Sahid Nagar, Bhubaneswar-751007,
Odisha

Sub: Letter of Intent to appoint your firm as an auditor of our company

Dear Sir,

We would like to inform you that at the First Annual General Meeting of the company held on September 30, 2015, the shareholders has appointed your firm as a statutory auditor of the company for a period of 5 years i.e. from FY 2015-16 to FY 2019-20, Further, as per section 139(1) of Companies Act, 2013 the auditor can be appointed for 5 years and thereafter for further period of 5 years and thereon.

Accordingly, the board of directors of the company intends to re-appoint your firm as statutory auditor of the company for further period of five years which is from the conclusion of 6th Annual General Meeting to 11th Annual General Meeting.

Further, to complete the formalities as per the provisions of proviso of section 139(1) of Companies Act, 2013 in respect to the re-appointment you are requested to kindly provide us a consent letter and certificate as per Rule 4 of Companies (Audit and Auditor) Rule, 2015.

For **GLOSENT INDIA PRIVATE LIMITED**

CHIDANANDA DAS

DIRECTOR

DIN: 08037657

ADDRESS: PLOT NO- L/301, PHASE 4, HB COLONY,
NEAR LAXMI NARAYAN MANDIR, DUMUDUMA,
AIGINIA, BHUBANESWAR - 751019
KHORDHA, ODISHA, INDIA



GLOSENT INDIA PRIVATE LIMITED

Regd. Office: Plot No-6/1124, Behind Biju Patnaik State Police Academy,
Ranasinghpur, AIIMS Hospital Road, Bhubaneswar, Odisha, INDIA, 751019

Website: www.glorentindia.com, Email: support@glorentindia.com

CIN: U74140OR2014PTC018128, Mob: +91 94220 94221

Innovation Introduced

December 30, 2020

To,
CA Soumyajeet Mishra
M/s M G G S & Associates
Chartered Accountants
Flat No.1B, First Floor,
R.K. Enclave, Plot No-A/155,
Sahid Nagar, Bhubaneswar-751007,
Odisha

Dear Sir,

Subject: Appointment as Statutory Auditor for FY 2020-2021

We are pleased to inform you that at the Sixth Annual General Meeting of the Company held on December 30, 2020 the shareholders have approved the re-appointment of **M/s M G G S & Associates, Chartered Accountants**, Bhubaneswar, as Statutory Auditors of our Company for a period of five years and accordingly the re-appointed statutory auditor of the company shall hold office commencing from the conclusion of Sixth Annual General Meeting till the conclusion of its Eleventh Annual General Meeting to be held in the FY 2025-2026 on a remuneration to be mutually discussed and approved by the Board.

In view of your re-appointment, you may kindly complete the formalities connected with your re-appointment, in terms of the requirements of the Companies Act, 2013.

Thanking you,
Yours Faithfully

For GLOSENT INDIA PRIVATE LIMITED

CHIDANANDA DAS
(Director)

DIN: 08037657

Address: PLOT NO- L/301, PHASE 4, HB COLONY,
NEAR LAXMI NARAYAN MANDIR, DUMUDUMA,
AIGINIA, BHUBANESWAR - 751019
KHORDHA, ODISHA, INDIA





M G G S & ASSOCIATES

CHARTERED ACCOUNTANTS

H.O.: Flat No. 1B, 1st Floor, R K Enclave, Plot No. A/155, Sahid Nagar, Bhubaneswar - 751007, ODISHA
Tel No. : 0674-2542600, Mobile : +91 9437482885, +91 9437574885, Email : soumyajeet@mggs.in

To
The Board of Directors
GLOSENT INDIA PRIVATE LIMITED
PLOT NO- 6/1124, RANASINGHPUR,
KHANDAGIRI, BIJU PATANAİK POLICE ACADEMY BACK SIDE
BHUBANESWAR – 751019
KHORDHA, ODISHA, INDIA

Subject: Consent to act as auditor.

We **M/s M G G S & Associates, Chartered Accountants**, Bhubaneswar hereby give our consent to act as an auditor of **GLOSENT INDIA PRIVATE LIMITED, BHUBANESWAR** pursuant to section 139 of the Companies Act, 2013 and certify that I am not disqualified to become an auditor under the Companies Act, 2013.

1. Firm Registration Number (FRN):	024343N
2. Full Name of the Auditor Firm:	M/s M G G S & Associates
3. Address:	Flat No. 1B, 1st Floor, R.K.Enclave, Plot No A/155, Sahid Nagar, Bhubaneswar-751007, Odisha India
4. E-mail id of the Firm:	soumyajeet@mggs.in
5. Contact no.:	0674-2542600, 9437482885
6. Income-tax PAN:	ACJFS4161M
7. Experience of the Firm:	9 Years

We, further, declare that pursuant to the provision of companies Act, 2013 and rules made thereunder and any other applicable Act, are not disqualified for the appointment of auditor of your company.

For **M/s M G G S & Associates**
Chartered Accountants

Soumyajeet



CA Soumyajeet Mishra
Partner
Membership No. 518057
Firm Reg. No. 024343N

Place: Bhubaneswar
Date: 15 / 12 / 2020



TO WHOM IT MAY CONCERN

In pursuance to Section 139 of the Companies Act, 2013 and Rule 3 & 4 of Companies (Audit and Auditors) Rules, 2014, we hereby confirm and certify the following:

1. M/s M G G S & Associates, Chartered Accountants, having its registered office at Flat No.-1B, First Floor, R.K Enclave, Plot No. A/155, Sahid Nagar, Bhubaneswar-751007, Odisha is eligible for appointment and is not disqualified for appointment under the Companies Act, 2013, the Chartered Accountants Act, 1949 and rules and regulation made thereunder.
2. The proposed appointment is as per terms provided under the Companies Act, 2013.
3. The proposed appointment is within the limits laid down by or under the authority of the Companies Act, 2013.
4. We also confirm that there are no proceedings against the auditor or audit firm or any partner of the audit firm pending with respect to professional matters of conduct.
5. We also satisfy the criteria provided under Section 141 of the Companies Act, 2013 relating to eligibility, qualifications and disqualifications of the auditor.

For **M/s M G G S & Associates**
Chartered Accountants

Soumyajeet



CA Soumyajeet Mishra
Partner
Membership No. 518057
Firm Reg. No. 024343N

Place: Bhubaneswar
Date: 15 / 12 / 2020