

Bar 2021-22
311-035

AUDIT REPORT

FINANCIAL YEAR 2021-22

**M/S GLOFIX ADVISORY SERVICES PRIVATE LIMITED
INDORE (M. P.)**

STATUTORY AUDITORS

ANMOL BOHRA & CO.
Chartered Accountants
409-A, Prem Trade Centre
Maharani Road , Indore
M.no :- 9926048986

REGISTERED OFFICE

F 101, 48 SCHEME NO. 78 PART II INDORE
Madhya Pradesh PIN 452001
CIN :- U74999MP2016PTC041863

Email Id :- glofix.advisory@gmail.com
Industry :- Renewable Energy



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
Glofix Advisory Services Private Limited

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of **Glofix Advisory Services Private Limited** ("the Company"), which comprises the Balance Sheet as at 31st March 2022, the Statement of Profit & Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the applicable rules and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2022, the profit and its cash flows of the year ended on that date.

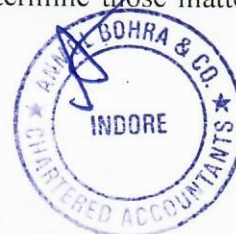
BASIS OF OPINION

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those standards are further described in 'the Auditors' Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance the ethical requirements that are relevant to our audit of the financial statements as per the Code of Ethics issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Financial Statements for the financial year ended 31st March 2022. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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 31st March 2022 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.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS & AUDITORS' REPORT THEREON

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditors' report thereon.

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

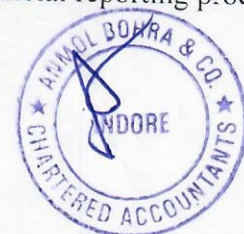
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance), and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act, read with Rule 7 of the companies(Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue 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.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.



AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



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.

REPORT ON OTHER LEGAL & REGULATORY REQUIREMENTS

1. In our opinion, the managerial remuneration for the year ended 31st March 2022, has been paid / provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. As required by Section 143(3) of the Act, based on our audit 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 it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of section 164(2) of the Act;
 - f) On the basis of the representations of the management, no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities and no funds have been received by the company from any person(s) or entities including foreign entities, with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries and nothing has come to our notice that caused us to believe that the above representations given by the management contain any material mis-statement.

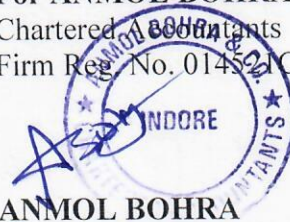


- g) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
- h) With respect to the other matters to be included in the Auditors' 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:
- 1) The Company does not have any pending litigations which could have any impact on its financial position in the financial statements;
 - 2) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - 3) There are no amounts which are required to be transferred to Investor Education and Protection Fund by the Company during the year ended on 31st March 2022.
 - 4) On the basis of the management representation, information and explanations given to us and according to our examination, no funds of the company have been advanced / loaned / invested in any entity which is ultimate beneficiaries or received by the company on behalf of entity which is ultimate beneficiaries. Similarly company has not provide or receive any guarantee / security from such ultimate beneficiaries.
 - 5) Company has not declared any dividend during the year.

Place: Indore
Date: 06-05-2022
UDIN: 22409539AINDCC1142

For ANMOL BOHRA & CO

Chartered Accountants
Firm Reg. No. 014521C



ANMOL BOHRA

Partner

Membership No. 409539

ANNEXURE: "A"

REFERRED TO PARA 2 UNDER THE HEADING OF "REPORT ON OTHER LEGAL & REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF GLOFIX ADVISORY SERVICES PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH 2022.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

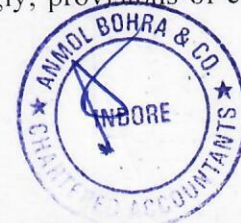
1. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(b) Property, Plant and Equipment have been verified by the management at reasonable intervals, and no material discrepancies were noticed on such verification.
(c) According to information and explanations given to us and on the basis of our examination of records of company, Paragraphs 3(i) (a) B,(c) ,(d) ,(e) of Order are Not applicable .
2. The Company is engaged in the business of climate change & sustainability advisory and carbon offsetting. In this nature of business, inventory is not available in physical form and thus, its physical verification is impractical. Accordingly, provisions under clause 3(ii) of the Order are not applicable to the Company.
3. According to the information and explanations given to us, the Company has not granted unsecured loan to its director, covered in the register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees and security.
5. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
6. The Company is not required to maintain cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013. Accordingly, the provisions of clause 3(vi) of the Order are not applicable to the Company.
7. (a) According to the records of the Company and information and explanations given to us, the



Company is regular in depositing undisputed statutory dues with the appropriate authorities including Goods and Services Tax , provident fund, employees' state insurance fund, income-tax, sales tax, goods & service tax, duty of custom, duty of excise, value added tax, cess or any other statutory dues as applicable to it. There were no such undisputed amounts payable as at the last day of financial year 2021-22 for a period of more than six months from the date they became payable.

(b) There are no cases where the dues of Goods and Services Tax , income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute.

8. According to the records of the company and information no any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Company records all transaction in the books of accounts .
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans and borrowing to banks or financial institutions. The Company has not obtained any loans and borrowings from government and has not issued any debentures.
10. In our opinion and according to the information and explanations given to us, although during the financial year 2021-22, the Company was not in the process of issuing initial public offer and getting listed in the stock exchange, it did not raise any money by way of initial public offer in the reporting period. The Company did not raise any money by way of further public offer (including debt instruments). Money raised by the Company by way of term loan was applied for the purpose for which they were raised.
11. To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable to the Company.
13. In our opinion, according to the information and explanations given to us and on the basis of our examination of records of the Company, the transactions with the related parties are in compliance with Sections 177 and 188 of Act, wherever applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
14. The company has not required internal audit system commensurate with the size and nature of its business.
15. In our opinion and according to the information and explanations given to us, the Company has not made / entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of Companies Act. Accordingly, provisions of clause 3(xv) of

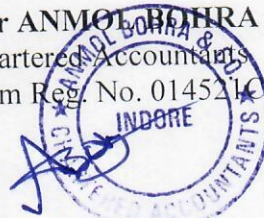


the Order are not applicable to the Company.

16. In our opinion, the Company is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3(xvi) (b),(c),(d) of the Order are not applicable to the Company.
17. The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
18. In our opinion and according to the information and explanations given to us, there has been no resignation of the statutory auditors during the year.
19. On the basis of the financial ratios of company, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, Company has no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
20. According to information and explanation given to us and on the basis of our examination of the company for the year ending of March 31,2022 paragraphs 3(xx) of Order are not applicable.
21. The company have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

Place: Indore
Date: 06-05-2022
UDIN: 22409539AINDCC1142

For ANMOL BOHRA & CO
Chartered Accountants
Firm Reg. No. 014521C



ANMOL BOHRA
Partner
Membership No. 409539

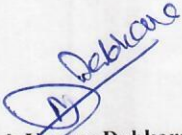
Glofix Advisory Services Private Limited
 CIN:-U74999MP2016PTC041863
 Corporate Office : F, 101, SCHEME NO 78, PART II, INDORE (M.P.)
BALANCE SHEET AS ON 31/03/2022


(Amount in Rs')

PARTICULARS	NOTE NO.	As on	As on
		31st March, 2022	31st March, 2021
EQUITY & LIABILITIES			
1			
Shareholders Funds			
(i) Share Capital	BS-1	10,00,000	10,00,000
(ii) Reserves and Surplus	BS-2	85,01,389	75,64,943
2			
Current Liabilities			
(i) Short Term Borrowings	BS-3	16,07,500	16,575
(ii) Trade Payables		-	-
(iii) Other Current Liabilities	BS-4	10,16,235	89,493
(iv) Short Term Provisions			
TOTAL		1,21,25,124	86,71,011
ASSETS			
1			
Non-Current Assets			
(i) Property ,Plant Equipment and Intangible Assets			
(a) Property ,Plant Equipment	BS-5	4,87,929	7,34,956
(ii) Deferred Tax Assets (Net)	BS-6	99,172	39,779
(iii) Non-current investments	BS-7	61,02,583	-
2			
Current Assets			
(i) Current Investments	BS-8	2,60,711	2,60,711
(ii) Trade Receivables	BS-9	32,08,544	32,75,238
(iii) Cash And Bank Balances	BS-10	-	6,342
(iv) Short-Term Loans And Advances	BS-11	19,66,185	43,53,985
(v) Other Current Assests			
TOTAL		1,21,25,124	86,71,011

Significant Accounting Policies & Notes on Financial Statements
 As Per Our Report Of Even Date Attached

Place : Indore
 Date : 06-05-2022


 Manish Kumar Dabkara
 (Director)
 Din :-03496566


 Sonali Sheikh
 (Director)
 Din :- 08219665



FOR ANMOL BOHRA & CO.
 CHARTERED ACCOUNTANTS
 INDORE
 ANMOL BOHRA
 PARTNER
 M.NO. 409539
 FRN 014521C
 PAN:- ALWPB8892Q
 UDIN:- 22409539AINDCC1142

Glofix Advisory Services Private Limited

CIN:- U74999MP2016PTC041863

Corporate Office : F 101- SCHEME NO. 78, PART II, INDORE (M.P.)


STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2022

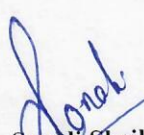
(Amount in Rs`)

PARTICULARS		Year ended on 31.03.2022	Year ended on 31.03.2021
Revenue From Operations	PL-1	3,83,73,319	2,99,93,721
Revenue From Operations	PL-2	3,73,963	5,02,344
Other Income		3,87,47,282	3,04,96,065
TOTAL REVENUE			
Expenses:			
Direct Expenses	PL-3	3,45,00,000	1,77,90,047
Employee Benefits Expenses	PL-4	8,00,000	64,08,260
Finance Costs	PL-5	940	19,392
Administration Expenses	PL-5	17,75,695	49,65,285
Depreciation Expenses	BS-5	4,30,587	3,98,606
TOTAL EXPENSES		3,75,07,222	2,95,81,590
Profit Before Exceptional & Extraordinary Items & Tax		12,40,060	9,14,475
Exceptional Items		-	-
Profit Before Extraordinary Items and Tax		12,40,060	9,14,475
Extraordinary Items		-	-
Profit Before Tax		12,40,060	9,14,475
Tax expense			
Current Tax		3,62,235	2,22,389
Deferred Tax Assests		59,393	16,453
Income Tax Earlier Year		772	-
Profit/(loss) for the Period From Continuing Operations		9,36,446	7,08,539
Profit(loss) From Discontinuing Operations		-	-
Tax Expense Of Discontinuing Operations		-	-
Profit(loss) From Discontinuing Operations (After Tax)		9,36,446	7,08,539
Profit (loss) For The Period			
Earning per Equity Share		9.36	7.08
Basic		9.37	7.08
Diluted			

Significant Accounting Policies & Notes on Financial Statements
As Per Our Report Of Even Date Attached

Place : Indore
Date : 06-05-2022


Manish Kumar Dabkara
(Director)
Din :-03496566


Sonali Sheikh
(Director)
Din :- 08219665



FOR ANMOL BOHRA & CO.
CHARTERED ACCOUNTANTS


ANMOL BOHRA
PARTNER
M.NO. 409539
FRN 014521C

PAN:- ALWPB8892Q
UDIN:- 22409539AINDCC1142

Glofix Advisory Services Private Limited

Corporate Office : F, 101, SCHEME NO 78, PART II, INDORE (M.P.)
NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022

(Amount in Rs')

NOTE	PARTICULARS	As at 31.03.2022	As at 31.03.2021
BS-1	SHARE CAPITAL		
	Authorised Share Capital : 100000 Equity Shares of Rs.10/- Each	10,00,000	10,00,000
	Total	10,00,000	10,00,000
	Issued, Subscribed & Fully paid 100000 Equity Shares of Rs. 10 each	10,00,000	10,00,000
	Additions During The Year	-	-
	Total	10,00,000	10,00,000

Details Of Shareholders Holding More Than 5% Shares in the Company

Name	No of Share	% of Holding
MANISH KUMAR DABKARA	10000	10.00
NAVEEN SHARMA	17000	17.00
VIDHYA DABKARA	22000	22.00
EKI ENERGY SERVICES LIMITED	51000	51.00

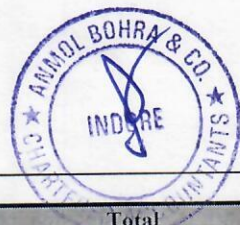
Reconciliation of the number of share along with the amounts outstanding at the beginning and at the end of the reporting period

Particular	No fo Shares
Number of share at the beginning	1,00,000.00
Add : Share issued in cash	-
Add : Share issued other than cash under business transfer agreement	-
Number of share at the end	1,00,000.00

Share Held by promoters at the end of the yaer				% Change During the Year
S.No	Promoter Name	No of Share	% of total share	
1	MANISH KUMAR DABKARA	10,000.00	10.00%	-46.00%
2	NAVEEN SHARMA	17,000.00	17.00%	-5.00%
3	VIDHYA DABKARA	22,000.00	22.00%	-

(Amount in Rs')

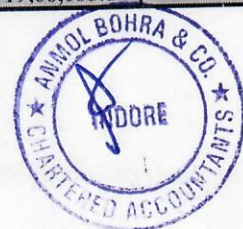
NOTE	PARTICULARS	As at 31.03.2022	As at 31.03.2021
BS-2	RESERVE & SURPLUS		
	General Reserve		
	Balance as per Last Financial Statement	75,64,943.14	68,56,404.00
	Add: Surplus transferred to reserved during the year	9,36,446.00	7,08,539.14
	Total (A)	85,01,389.14	75,64,943.14
	Surplus of Statement of Profit & loss Account		
	Balance as per Last Financial Statement	-	-
	Add: Profit during the year	9,36,446.00	7,08,539.14
	Less: Appropriations during the year	9,36,446.00	7,08,539.14
	Transfer to General Reserve During The Year	9,36,446.00	7,08,539.14
	Total (B)	-	-
	Total (A+B)	85,01,389.14	75,64,943.14



Glofix Advisory Services Private Limited
Corporate Office : F, 101, SCHEME NO 78, PART II, INDORE (M.P.)

(Amount in Rs`)

		Total	As at 31.03.2022	As at 31.03.2021
BS-3	<u>STATEMNET OF TRADE PAYABLES</u>			
	Trade Payables	Sub note -1	16,07,500.00	16,575.00
		Total	16,07,500.00	16,575.00
BS-4	<u>STATEMNET OF SHORT TERM PROVISIONS</u>			
	Professional Tax Payable		-	4,368.00
	Auditors Remuneration Payable		46,000.00	34,000.00
	TDS Payable		1,42,500.00	51,125.00
	Salary Payable		8,00,000.00	-
	Current Income tax		27,735.00	-
		Total	10,16,235.00	89,493.00
BS-6	<u>STATEMNET OF DEFERRED TAX (ASSESTS)/LIABILITIES</u>			
	Opening Balance of Deferred Tax (Assest)/Liability		39,779.00	23,326.00
	Add: Current Deferred Tax assets During the Year		59,392.56	16,453.00
		Grand Total	99,171.56	39,779.00
BS-7	<u>STATEMNET OF Non Current Assests</u>			
	Mutual Fund		61,02,583.02	-
		Grand Total	61,02,583.02	-
BS-8	<u>STATEMNET OF TRADE RECEIVABLES</u>			
	(Unsecured ,Considered Good)			
	Trade Receivable Outstanding For A Period Exceeding 6 Months		2,60,711.00	-
	Other Trade Receivables (As per list attached)	Sub note -2	-	2,60,711.00
		Total	2,60,711.00	2,60,711.00
BS-9	<u>STATEMNET OF CASH & CASH EQUIVALENTS</u>			
	Balance With Banks			
	ICICI Bank		30,70,096.08	30,86,221.05
	Axis Bank		-	50,569.00
	Cash -on -Hand		1,38,448.00	1,38,448.00
		Total	32,08,544.08	32,75,238.05
BS-10	<u>STATEMENT OF SHORT TERM LOAN AND ADVANCE</u>			
	Multi Currency Card ICICI Bank		-	6,342.12
		Total	-	6,342.12
BS-11	<u>STATEMNET OF OTHER CURRENT ASSESTS</u>			
	Advance Income Tax & TDS Receivable & TCS Receivable		-	3,95,298.00
	Income Tax Refundable FY 2019-20		-	10,642.00
	GST Receivable		19,66,185.84	39,48,045.00
		Total	19,66,185.84	43,53,985.00



GLOFIX ADVISORY SRVICES LIMITED

CIN :- U74999MP2016PTC041863

Corporate Office : F, 101, SCHEME NO 78, PART II, INDORE (M.P.)

BS-5

STATEMENT OF PROPERTY, PLANT & EQUIPMENT

(Amount in Rs')

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at 01/04/2021	Addition During The Period	Deduction During The Period	As at 31/3/2022	Depreciation upto 2021	Depreciation during the Period	Up to 31/3/2022	As at 31/3/2022	As at 31/03/2021
Computer	1,805,621	-	-	1,805,621	1,342,663	323,042	1,665,705	139,916	462,958
Furniture	687,100	126,102	-	813,202	470,434	57,519	527,953	285,249	216,666
Plant & Machinery	90,142	57,458	-	147,600	34,810	50,026	84,836	62,764	55,332
Total	2,582,863	183,560	-	2,766,423	1,847,907	430,587	2,278,494	487,929	734,956



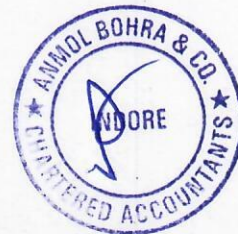
Glofix Advisory Services Private Limited

Corporate Office : F 101- SCHEME NO. 78, PART II, INDORE (M.P.)

NOTES TO AND FORMING PART OF PROFIT AND LOSS FOR THE YEAR ENDED 31-3-2022

(Amount in Rs')

	PARTICULARS	Year ended on 31.03.2022	Year ended on 31.03.2021
PL-1	<u>STATEMENT OF REVENUE FROM OPERATION</u>		
	Climate Change & Sustainability Advisory and Carban Offsetting	3,83,73,319	2,99,93,721
	TOTAL	3,83,73,319	2,99,93,721
PL-2	<u>STATEMENT OF OTHER INCOME</u>		
	Interest Income		
	Interest On Fixed Deposits With Bank	11,998	1,25,895
	Interest On Income Tax	24,792	-
	Net Gain/Loss On Sale Of Investments		
	Mutual Fund Gain	3,038	3,76,390
	Foreign money Exchange Gain	3,34,135	59
	TOTAL	3,73,963	5,02,344
PL-3	<u>STATEMENT OF EMPLOYEE BENEFIT EXPENSES :</u>		
	Salary	8,00,000	64,07,260
	Staff Welfare Expenses	-	1,000
	TOTAL	8,00,000	64,08,260
PL-4	<u>STATEMENT OF FINANCE COST :</u>		
	Bank Charges	940	19,392
	TOTAL	940	19,392
PL-5	<u>STATEMENT OF OTHER EXPENSES :</u>		
	Administrartive Expenses		
	Audit Fees	12,000	12,000
	Office Expenses	13,695	9,975
	Legal and Professional Expenses	11,00,000	49,15,275
	Interest on Income Tax	-	28,035
	Commission Expenses	6,50,000	-
	TOTAL	17,75,695	49,65,285



Ageing of Trade Payables

Sub Note -1						(Amount in Rs)
Particulars	Outstanding for following periods from due date of payment				Total	
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year		
(i) MSME	-	-	-	-	-	
(ii) Others	1,607,500	-	-	-	-	
(iii) Disputed Dues- MSME	-	-	-	-	1,607,500.00	
(iv) Disputed Dues - Others	-	-	-	-	-	

Party-wise Trade Payable					(Amount in Rs)
		As at 31.03.2022	As at 31.03.2021		
1	Omprakash Vijaywargiya	237,500.00	-	-	
2	Bhudevi Vijaywargiya	380,000.00	-	-	
3	EVA Green Services Private Limited	720,000.00	-	-	
4	Kashish Agrawal	270,000.00	-	-	
5	Arora Banthia and Tulsiana	-	-	-	
Total		1,607,500.00	16,575.00	-	

For Trade Receivable Outstanding

Sub note -2							(Amount in Rs)
Particulars	Outstanding for following periods from due date of payment					Total	
	Less than 6 Months	6-12 Months	1-2 Year	2-5 Year	More than 5 Year		
(i) Undisputed Trade Receivables - Considered Goods	-	-	260,711.00	-	-	260,711.00	
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-	
(iii) Disputed Trade Receivables Considered Goods	-	-	-	-	-	-	
(iv) Disputed Trade Receivables Considered doubtful	-	-	-	-	-	-	

Party-wise Trade Receivable				(Amount in Rs)
		As at 31.03.2022	As at 31.03.2021	
1	Godawari Power and Ispat Limited	260,711.00	260,711.00	-
Total		260,711.00	260,711.00	-



Glofix Advisory Services Private Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2022

(Amount in Rs')

PARTICULARS		For The Year Ended 31 st March, 2022	For The Year Ended 31 st March, 2021
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit For The Period	9,36,688	7,08,539
	Adjustments For :		
	Interest Income	(36,790)	(1,25,895)
	Interest Expenses	-	19,392
	Defferd tax Assests	(59,392)	(16,453)
	Provision For Tax	7,08,539	2,22,389
	Depreciation	4,30,587	3,98,606
	Operating Surplus Before Working Capital Changes	19,79,632	12,06,578
	Adjustments For :		
	Decrease/(Increase) in Other Non Current Assets	-	-
	(Increase)/Decrease In Current Assets	23,94,141	49,30,386
	Increase/(Decrease) In Current Liabilities	-	(73,86,481)
	(Increase)/Decrease In Current Assets	-	-
	Increase/(Decrease) In Current Liabilities	25,17,425	58,086
	Net Cash Generated By Operating Activities Before Tax	68,91,198	(11,91,431)
	Less:- Income Tax	7,08,539	2,22,389
	Net Cash Generated By Operating Activities	61,82,659	(14,13,820)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase Of Fixed Assets	(1,83,560)	(53,640)
	Sale Of Fixed Assets	-	-
	Interest Income	36,790	1,25,895
	Purchase Of Non Current Investment	(61,02,583)	-
	Net Cash Used In Investing Activities	(62,49,353)	72,255
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Expenses	-	(19,392)
	Net Cash Generated By Financing Activities	-	(19,392)
	Net Increase/(Decrease) In Cash and Cash Equivalent(A+B+C)	(66,694)	(13,60,957)
E.	Cash And Cash Equivalent As At The Beginning Of The Year	32,75,238	46,36,195
F.	Cash And Cash Equivalent As At The End Of The Year(D+E)	32,08,544	32,75,238

Note:

- 1 Opening And Closing Cash & Cash Equivalent Consist Of Only Cash In Hand And Balances With Banks.
- 2 The Above Cash Flow Statement Has Been Prepared Under The Indirect Method Set Out In AS-3 Notified By ICAI.
- 3 The Notes To Accounts Form An Integral Part Of The Cash Flow Statement.



Ratio Analysis

S.no	Particular	Formula	Ratio Analysis
1	Current Ratio = Current Asstes Current Liabilities	54,35,440 26,23,735	2.07
2	Return on Equity Ratio = Net Income Average Shareholder Fund	9,36,446 90,33,166	10.37%
	Average Shareholder Equity = (Opening shareholders' equity + Closing shareholders' equity) / 2		
	Average Shareholder Equity = 8564943 + 9501630 / 2		
	Average Shareholder Equity = 9033287		
3	Trade Receivable Turnover Ratio = Net Credit Sales Avg Account Receivable	3,83,73,319 2,60,711	147.19
	Avg Account Receivable = $\frac{\text{Opening AR} + \text{Closing AR}}{2}$		
	Avg Account Receivable = 260711		
4	Trade Payable Turnover Ratio = Net Credit Purchase Avg Account Payable	3,45,00,000 8,12,038	42.49
	Avg Account Payable = $\frac{\text{Opening AP} + \text{Closing AP}}{2}$		
	Avg Account Payable = 812038		
5	Net Capital Turnover Ratio = Net Annual Sales Working Capital	3,83,73,319 28,11,705	13.65
	Working Capital = Current Asstes - Current Liabilities = 5435440 - 2623498 = 281947		
6	Net Profit ratio = Net Income Revenue	9,36,446 3,83,73,319	2.44%
7	Return on Capital Employed = EBIT Average Capital Employed	12,40,060 1,20,57,046	10.28%
	Capital Employed = Total Asstes - Current Liabilities = 14733573 - 2676527 = 12057046		
	Average Total Asstes = $\frac{\text{Opening Total Assets} + \text{Closing Total Assets}}{2}$ Average Total Asstes = $\frac{8671011 + 12125123}{2}$ = 14733573		
	Average Current Liabilities = $\frac{\text{Opening Current Liabilities} + \text{Closing Current Liabilities}}{2}$ = $\frac{106068 + 2623493}{2}$ = 2676527		



GLOFIX ADVISORY SERVICES PRIVATE LIMITED

Corporate Office : F, 101, SCHEME NO 78, PART II, INDORE (M.P.)

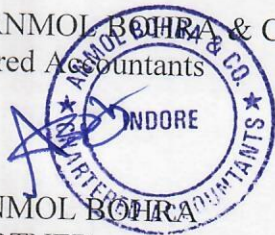
CIN : U74999MP2016PTC041863

**NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES
FORMING PART OF ACCOUNTS ENDING 31st MARCH 2022**

General Notes on Accounts:

- 1) The Accounts drawn are for the period from 1st April, 2021 to 31st March, 2022.
- 2) Sundry Debtor's and Creditor's are subject to confirmation and reconciliation.
- 3) Cash In Hand is taken as valued and certified by the Management.
- 4) Accounts are maintained on computer. Voucher entries are made through supporting documents of voucher.
- 5) Mercantile system of accounting is being followed by the Management.
- 6) Depreciation on Fixed Assets has been charged at basis on the rates as prescribed under Companies Act, 2013
- 7) All the related party transactions during the year have been identified in the course of audit, as per the information.
- 8) A provision has been made in respect of Auditor's Remuneration in the books of accounts, as follows:
Audit fees- 12000/-
- 9) Further provisions on account of TDS and Expenses have been made, the liabilities being ascertained.
- 10) There is no disputed liability pending on account of tax & duties as per explanation received from the management.

FOR ANMOL BOHRA & CO.
Chartered Accountants



CA ANMOL BOHRA
PARTNER
M.NO. 409539

BS-12

Contingent Liability:

As Informed to us there is no contingent liability as at 31.03.2022 (Previous year : Nil)

BS -13

Accounting for Taxes on Income:

The Company has recognized deferred tax arising on account of timing differences being the differences between the taxable income and accounting income, that originates in one period and is capable of reversal in one or more subsequent period in compliance with Accounting Standard ("AS-22") - "Accounting for Taxes on Income" issued by Institute of Chartered Accountants of India.

BS -14

Micro and Medium Scale Entities:

The company has send enquiry letters to various suppliers of goods and services to obtain status with respect to micro , small and medium enterprises as per MSMED ACT 2006, however no confirmation have been received from any of the suppliers and hence the company is not in a position to disclose the details as required by MSMED act 2006.

BS -15

Foreign Transactions:

- (a) Earning in Foreign currency: INR 3,83,73,319/-
(b) Expenditure in Foreign Currency : INR NIL /-

BS -16

Balance Confirmation

Balance of Debtors, Creditors and Loans and Advances are subject to confirmations, reconciliation and adjustments, if any.

BS -17

Opinion of Board on Current Assets Realization:

In the opinion of Board of Directors, the Current Assets, Loans & Advances have value on realisation in the ordinary course of business, at least equal to the amount at which they are stated.

BS -18

Computation of Profit/Loss on EPS:

Particular	Year Ended	Year Ended
	31 st March, 2022	31 st March, 2021
Net (Loss)/Profit for the year attributable to Shareholders (In `)	936,446	708,539
Number of Equity Shares outstanding during the year(In. Nos.)	100,000	100,000
Nominal Value of Equity Shares (In `)	10	10

BS -19

Significant Accounting Policies:

Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements.



BS-20

Previous Year Figure:

Comparative financial information is presented in accordance with the corresponding figure reporting framework set out in standards on Auditing 710 on "Comparatives". Previous year's figures have been regrouped or rearranged as wherever appropriate to correspond to figures of the current year.

BS: -21

Related Party Transaction

No such payment in respect of Related party transaction

BS: -21

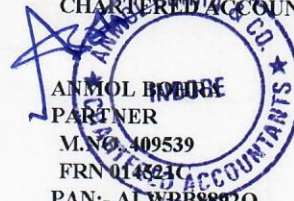
Additional Regulatory Information

Additional Regulatory Information as required in Schedule - III of the Companies Act 2013 has been provided in the financial statements to the extent applicable.

Place : Indore

Date : 06-05-2022

FOR ANMOL BOHRA & CO.
CHARTERED ACCOUNTANTS



ANMOL BOHRA
PARTNER

M. No. 409539

FRN 014821C

PAN:- ALWPB8892Q

UDIN:- 22409539AINDCC1142

