



PATRO & PATRO Chartered Accountants

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
M/S GLOWMORE FINANCE PRIVATE LIMITED
AT-BAPUJI NAGAR 6TH LANE EXTN. BERHAMPUR, DIST:GANJAM, STATE: ODISHA-760009
FOR THE YEAR ENDED 31st March' 2018**

Report on the Financial Statements

We have audited the accompanying financial statements of **M/SGLOWMORE FINANCE PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March' 2018 and the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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TO THE MEMBERS OF**

**M/S GLOWMORE FINANCE PRIVATE LIMITED
AT-BAPUJI NAGAR 6TH LANE EXTN. BERHAMPUR, DIST:GANJAM, STATE: ODISHA-760009
FOR THE YEAR ENDED 31st March' 2018**

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An audit involves performing procedures to obtain audit evidence about the amounts and the 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 of the financial statements that give a true and fair view 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2018, and its Profit/Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, 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.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have 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.

H.O. : S-573B, 3rd Floor, Room No. T1, Shakarpur School Block, Delhi - 110092

Branch Off.: Lingaraj Hall Square, Prem Nagar Main Road, Berhampur, Dist-Ganjam, State-Odisha-760002

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- c. The Balance Sheet and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account.

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FOR THE YEAR ENDED 31st March' 2018**

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- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Berhampur

Date: 30/08/2018



**FOR PATRO & PATRO
Chartered Accountants
Firm Regn. No. 025947N**

Ch. B. N. Patro
**Ch. B. N. Patro
Partner**

Membership No. 527698

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ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE TO THE MEMBERS OF M/S GLOWMORE FINANCE PRIVATE LIMITED ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

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

We have audited the internal financial controls over financial reporting of **M/SGLOWMORE FINANCE PRIVATE LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material

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weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Berhampur

Date: 30/08/2018



FOR PATRO & PATRO
Chartered Accountants
Firm Regn. No. 025947N

Ch. B. N. Patro
Partner

Membership No. 527698

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Statutory Auditors

Observation made by the Statutory Auditors in their Report are self explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013. The provisions relating to submission of Secretarial Audit Report in not applicable to the Company.

Cost Auditors

The Cost audit of the Company has not been conducted for the financial year 2017-18 as provisions of Section 148 of the Companies Act, 2013 are not applicable on the Company.

f. THE STATE OF THE COMPANY'S AFFAIRS.

It is imperative that affair of our Company are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

No amount has been carried as Profit in the balance sheet for the financial year ended 31st March, 2018.

Based on the Company's performance, no dividend has been recommended by board of directors.

Total Reserve and Surlus for the financial year ended 31st March 2018 is Rs.339207/-.

g. THE FINANCIAL SUMMARY OR HIGHLIGHTS;

The Company's financial performance for the year under review along with previous years figures are

Amount in Rupees

Statement of Profit / Loss For the Year	Year ended 31 st March, 2018	Year ended 31 st March, 2017
Revenue from operations	1,86,724	1,74,508
Total Expenditure	1,82,162	1,58,628
Profit before Tax (PBT)	4,562	15,880
Deferred Tax	875	10,088
Provision for Taxation	1,865	4,112
Profit After Tax (PAT)	1,822	1,680

h. MATERIAL CHANGES FROM THE DATE OF CLOSURE OF THE FINANCIAL YEAR IN THE NATURE OF BUSINESS AND THEIR EFFECT ON THE FINANCIAL POSITION OF THE COMPANY.

There has been no material changes and Commitment affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and date of the Report.

i. THE DETAILS OF DIRECTORS WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR.

There is no change in the Board of Directors of the Company during the Financial Year 2017-18. Further, the provisions related to KMP were not applicable for the Financial Year 2017-18.

j. THE DETAILS OR SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.

There is no such order passed by the Regulators/Courts/Tribunals in respect to the Company during the financial year.

k. THE PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 IN THE FORM AOC-2.

GLOWMORE FINANCE PRIVATE LIMITED

At-Bapuji Nagar, 6th Lane Extn., Berhampur, Ganjam, Odisha, India-760009

CIN: U65993OR1997PTC027920

BOARD'S REPORT

To

The Members

GLOWMORE FINANCE PRIVATE LIMITED

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts and Auditors' Report for the year ended 31st March 2018.

a. THE WEB ADDRESS WHERE ANNUAL RETURN REFERRED TO IN SUB-SECTION (3) OF SECTION 92 HAS BEEN PLACED.

No web address has been created in the name of company so far.

b. NUMBER OF MEETINGS OF THE BOARD.

During the financial year 2017-18, the Board of Directors of the Company duly meet Four meetings i.e. on 30.06.2017, 01.09.2017, 31.12.2017 and 31.03.2018. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013.

Further, the status of attendance of Board Meeting by each of Director is as follow:

SL	Name of Director	No. of Board Meeting Held	No. of Board Meeting Attended
1	PRADEEP GOYAL	4	4
2	MUKTA GOYAL	4	4
3	ABHIMANYU SAHU	4	4

c. DIRECTORS' RESPONSIBILITY STATEMENT AS REFERRED TO IN SUB-SECTION (5) OF SECTION 134.

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had 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
- (iii) the directors had 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
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) Clause (e) of section 134(5) is not applicable as the Company is not a listed Company
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

d. 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.

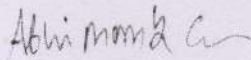
There is no fraud in the Company during the F.Y. ended 31st March,2018 This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31st March,2018.

e. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR

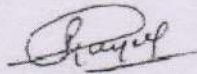
Related party transactions that were entered into during the financial year were on arm's length basis and were in ordinary course of business. There are no materially significant related party transactions made by the Company which may have potential conflict with the interest of the Company.

There are no material related party transactions which are not in ordinary course of business or which are not on arm's length basis and hence there is no information to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

**For and On Behalf of the Board
For GLOWMORE FINANCE PRIVATE LIMITED**



**Abhimanyu Sahu
Director
Place: Berhampur
Date : 31/08/2018**



**Pradeep Goyal
Director**

GLOWMORE FINANCE PRIVATE LIMITED

At-Bapuji Nagar, 6th Lane Extn., Berhampur, Ganjam, Odisha, India-760009

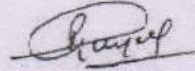
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NOTICE

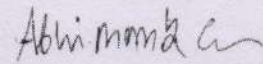
Notice is hereby given that the Annual General Meeting of the Company GLOWMORE FINANCE PRIVATE LIMITED will be held on 19th September, 2018 at 11.30 A.M. at the Registered Office of the Company to transact the following business:

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31/03/2018 and Statement of Profit & Loss Account for the period ended on that date alongwith Auditors' & Directors' Report thereon.
- 2) To ratify M/s. Patro & Patro, Chartered Accountants, the Appointing Auditors who hold office from this Annual General Meeting till the conclusion of the next four Annual General Meeting at the remuneration fixed by the Board of Directors of the company.
- 3) Any other business with the permission of the Chair.

By Order of the Board
For GLOWMORE FINANCE PRIVATE LIMITED



Pradeep Goyal
Director



Abhimanyu Sahu
Director

Place: Berhampur
Dated: 31/08/2018

GLOWMORE FINANCE PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2018

	Note No.	Amount in Rs.	
		As at March 31,	
		2018	2017
I. EQUITY & LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2.01	25,00,000	25,00,000
(b) Reserves & Surplus	2.02	3,39,207	3,36,930
2 Non-current Liabilities			
(a) Long-term borrowings	2.03	1,70,000	33,000
(b) Trade payables	2.04	-	-
(c) Other Long-term liabilities	2.05	-	-
(d) Long-term provisions	2.06	-	-
(e) Deferred Tax Liabilities (Net)	2.08	-	-
3 Current Liabilities			
(a) Short-term borrowings	2.03	-	-
(b) Trade payables	2.04	97,600	1,62,600
(c) Other short-term liabilities	2.05	88,939	-
(d) Short-term provisions	2.06	37,474	39,049
TOTAL		32,33,220	30,71,579
II. ASSETS			
1 Non-current assets			
(a) Fixed Assets			
Tangible assets	2.07	27,921	58,291
(b) Non Current Invesetments	2.08	-	-
(c) Deferred Tax Assets (Net)	2.09	48,995	48,120
(d) Long Term loans and advances	2.10	28,44,108	26,67,478
(e) Other non current assets	2.12	-	-
2 Current assets			
(a) Current Investments	2.08	2,89,872	2,89,872
(b) Inventories		-	-
(c) Trade Receiveables		-	-
(d) Cash & cash equivalents	2.11	12,230	7,818
(e) Short Term loans and advances	2.10	-	-
(f) Other current assets	2.12	10,094	-
TOTAL		32,33,220	30,71,579

Summary of significant accounting policies

The accompanying notes are integral part of the financial statements.

As per our report of even date attached

FOR PATRO & PATRO
Chartered Accountants
Firm Regn. No. 025947N



Ch. B. N. Patro
Ch. B. N. Patro
Partner
Membership No. 527698

For and on behalf of the Board of Directors

Pradeep Goyal
Pradeep Goyal
Director

Abhimanyu Sahu
Abhimanyu Sahu
Director

Place: Berhampur
Date: 30/08/2018

GLOWMORE FINANCE PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2018

	Note No.	Amount in Rs.	
		For the year ended 31st March,	
		2018	2017
Continuing Operations			
Revenue from Operations (Net)	3.01	1,86,724	1,74,508
Other Income	3.02	-	-
Total Revenue		<u>1,86,724</u>	<u>1,74,508</u>
Expenses			
Purchase of stock in trade	3.03	-	-
Changes in Inventories of Stock in Trade	3.04	-	-
Employee benefits expense	3.05	87,658	73,635
Finance costs	3.06	-	2,056
Depreciation & amortisation expense	2.07	30,370	30,370
Other expense	3.07	64,134	52,567
Total Expenses		<u>1,82,162</u>	<u>1,58,628</u>
Profit before exceptional and extraordinary items and tax		4,562	15,880
Exceptional Items		-	-
Profit before extraordinary items and tax		4,562	15,880
Extraordinary items		-	-
Profit before tax		4,562	15,880
<u>Tax Expenses</u>			
Current Tax		1,410	3,692
Deferred Tax		875	10,088
Profit / (Loss) from the period from continuing operations		<u>2,277</u>	<u>2,100</u>
Provision for Reserve Fund u/s 45 1A of RBI		455	420
Profit or (Loss) for the period		<u>1,822</u>	<u>1,680</u>
Earnings per equity share (Nominal Value of share Rs.100/- each)			
Basic		0.01	0.01
Diluted		0.01	0.01

Summary of significant accounting policies

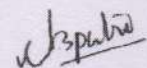
The accompanying notes are integral part of the financial statements.

As per our report of even date attached

FOR PATRO & PATRO

Chartered Accountants

Firm Regn. No. 025947N



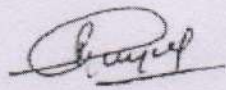
Ch. B. N. Patro

Partner

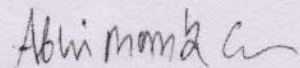
Membership No. 527698



For and on behalf of the Board of Directors



Pradeep Goyal
Director



Abhimanyu Sahu
Director

Place: Berhampur

Date: 30/08/2018

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2018

1.00 SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

1.01 The Company is non Banking Finance Company registred with RBI u/s 45-1A of the RBI Act 1934. The Minimum net owned fund of Rs.200 Lakhs was required by NBFC as per notification DNBR (PD) CC No.002/03.10.001/2014-15 of RBI by the end of March 2018, however the company could not complete the requirement of net owned fund Rs.200 Lakhs by the end of March 2018.

1.02 Basis of preparation

The financial statements have been prepared to comply with all material respects with the mandatory Accounting Standards (AS) notified in the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis.

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

1.03 Use of estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and reported amount of revenues and expenses during reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

1.04 Tangible fixed assets

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, non refundable taxes and directly attributable cost of bringing the asset to its present location and condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

1.05 Depreciation on tangible fixed assets

Depreciation on tangible fixed assets is provided on written down value method, at the rates and manner prescribed in Schedule II to the Companies Act, 2013.

1.06 Investments

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. Provision for dimunition in the value of long term investments is made only if a decline is other than temporary.

1.07 Miscellaneous Expenditure

Preliminary Expenses- Nil

1.08 Revenue recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. Dividend income from investments is recognized when the Company's right to receive payment is established.

1.09 Foreign exchange translation

No Transaction in foreign currency are recorded.

1.10 Income tax

a) Provision for current tax is made on the basis of taxable profits computed for the current accounting period (reporting period) in accordance with the provisions of Income Tax Act, 1961.

b) Deferred tax is calculated at the rates and laws that have been enacted or substantively enacted as of the Balance Sheet date and is recognized on timing differences that originate in one period and are capable of reversal in one or more subsequent periods.

1.11 Provisions, Contingent Liabilities and Contingent Assets

No Contingent liabilities occur on the company as on date. The Company is non banking company, registered with RBI; threfore the company has made the provison for contingent provision against standard assets, as per RBI Guidelines.

1.12 Previous year figures

a. The company has reclassified its previous year figures to conform to this year's classification.

a. Payment to Auditors (including to Service Tax)

b. For audit and other services

Particulars	Current Year	Previous Year
As Auditors	23,600	23,600
Tax Audit Fee	-	-
Service Tax	-	-
Goods & Service Tax	-	-
Taxation & others	-	-

c. Payment to Directors

Particulars	Current Year	Previous Year
Remuneration to Director	60,000	-

d. Segment Reporting

The Company is operating only in one segment. Hence, Segment reporting as defined in accordance with Accounting Standard -17 issued by the Institute of Chartered Accountants of India is not applicable.

e. Related Party Disclosure

Related Party Disclosure as required under Accounting Standard 18 on Related Party Disclosure issued by the Institute of Chartered Accountants of India are as given below as on 31st March 2018

Key Management Personnel & their Relatives:

Pradeep Goyal	Director
Mukta Goyal	Director
Abhimanyu Sahu	Director

Related Party Transactions:

Particulars	Current Year	Previous Year
Director Remuneration to Mr. Pradeep Goyal	60,000	-

f. Capital Commitment

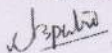
Estimated amounts of contracts remaining to be executed on capital assets- Nil

g. There are no outstanding dues of micro and small enterprises suppliers as defined under the micro, small and medium enterprises development Act 2006

FOR PATRO & PATRO

Chartered Accountants

Firm Regn. No. 025947N



Ch. B. N. Patro

Partner

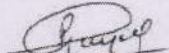
Membership No. 527698

Place: Berhampur

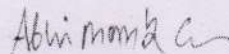
Date: 30/08/2018



For and on behalf of the Board of Directors



Pradeep Goyal
Director



Abhimanyu Sahu
Director

GLOWMORE FINANCE PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

	Amount in Rs.	
	As at March 31,	
2.01 Share capital	2018	2017
Authorized shares		
2,50,000 equity shares of Rs.10/- each	25,00,000	25,00,000
Issued, subscribed & fully paid up equity shares		
2,50,000 equity shares of Rs.10/- each (fully paid up)	25,00,000	25,00,000
Total issued, subscribed and fully paid-up share capital	25,00,000	25,00,000

a. Reconciliation of shares outstanding as at the beginning and at the end of the reporting period:

Equity shares	As at March 31,			
	2018		2017	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	2,50,000	25,00,000	2,50,000	25,00,000
Issued during the period	-	-	-	-
Issued during the period – ESOP	-	-	-	-
Shares bought back/Other movements	-	-	-	-
Outstanding at the end of the period	2,50,000	25,00,000	2,50,000	25,00,000

b. Rights, preference and restrictions attached to shares:

Equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share held.

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

c. Details of share holders holding more than 5% shares in the Company

	As at March 31,			
	2018		2017	
	No. of Shares	% of holding	No. of Shares	% of holding
Equity shares of Rs. 10 each fully paid				
Mukta Goyal	-	-	16,900	6.76%

The above share holding is as per the records of the Company, including its register of share holders/members.

d. No shares have been issued for consideration other than cash during the immediately preceding five years from the end of the reporting period.

GLOWMORE FINANCE PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

	Amount in Rs.	
	As at March 31,	
2.02 Reserves and surplus	2018	2017
1 Share Premium		

As per Last Balance Sheet				
Add:Addition during the year			-	-
Closing Balance at the year end			-	-
2 Reserve Fund u/s 45 1A of RBI and Contingent Against Standrad Assets			55,718	55,263
3 Surplus(Profit & Loss Account)			2,83,489	2,81,667
Balance brought forward from previous year			2,81,667	2,79,987
Less:Tax on Regular Assessment Paid			-	-
Add:Profit for the period			1,822	1,680
Total reserves and surplus			3,39,207	3,36,930
2.03 Long-term borrowings				
		Non-current portion	Current portion	
		As at March 31,	As at March 31,	
		2018	2018	2017
Unsecured Loan				
Mukta Goyal	-	15,000		
Pradeep Goyal	-	18,000		
From 17 Members	1,70,000	-		
Total	1,70,000	33,000	-	-
2.04 Trade payables				
		Non-current portion	Current portion	
		As at March 31,	As at March 31,	
		2018	2018	2017
Sundry Creditor for Services	-	-	97,600	1,62,600
Sub-Total	-	-	97,600	1,62,600
2.05 Other Current Liabilities				
		Non-current portion	Current portion	
		As at March 31,	As at March 31,	
		2018	2018	2017
Audit Fees Payable			23,600	
Accounting Charges Payable			1,000	
Professional Charges Payable			2,000	
Salary Payable			2,000	
Telephone Expenses Payable			339	
Director Remuneration Payable	-	-	60,000	-
Sub-Total	-	-	88,939	-
2.06 Long Term / Short-term provisions				
		Non-current portion	Current portion	
		As at March 31,	As at March 31,	
		2018	2018	2017
Others				
Contingent Provison Against Standard Assets			36,064	35,357
Provision for Taxation			1,410	3,692
Sub-Total	-	-	37,474	39,049
Contingent Provison Against Standard Assets calculated @ 0.40% on advances issued during the current year.				
2.08 Non Current Investment				
		Non-current portion	Current portion	
		As at March 31,	As at March 31,	
		2018	2018	2017
Investment in Equity Shares			2,89,872	2,89,872
Sub-Total	-	-	2,89,872	2,89,872
Note: Investment in Equity shares has been taken in to account on the basis of last year Data.No Physical Verification has been conducted by us.				
2.09 Deferred Tax Assets (Net)				
		As at March 31,	As at March 31,	
		2018	2017	
WDV as per Income Tax Act,1961	1,86,480		2,19,388	
WDV as per Companies Act,2013	27,921		58,291	

Difference	1,58,559		1,61,097	
Opening Balance on 01.04.2017		48,120		48,120
Deferred Tax Assets-Current Year		48,995		-
Sub-Total		48,995		48,120
2.10 Long Term Loans and Advances				
		Non-current portion		Current portion
		As at March 31,		As at March 31,
		2018	2017	2018
Loans & Advances		28,44,108	26,67,478	
Sub-Total		28,44,108	26,67,478	-
2.12 Other current assets				
		Non-current portion		Current portion
		As at March 31,		As at March 31,
		2018	2017	2018
TDS Receivable		10,094	-	-
Sub-total		10,094	-	-
2.11 Cash & cash equivalents				
		Non-current portion		Current portion
		As at March 31,		As at March 31,
		2018	2017	2018
Cash in hand				5,996
Cash at bank:				6,234
Sub-total		-	-	12,230

GLOWMORE FINANCE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

3.01 Revenue from operations				Year ended 31st March,	
				2018	2017
Interest Received				1,86,724	1,74,508
Sub-total				1,86,724	1,74,508
3.02 Other Income				Year ended 31st March,	
				2018	2017
Sub-total				-	-
3.03 Cost of materials and components consumed				Year ended 31st March,	
				2018	2017
Opening Stock Raw Material				-	-
Add: Purchases:					
Sub-total				-	-
Less: Closing Stock Raw Material					
Total				-	-
3.04 Changes in the inventories of finished goods, stock in trade and work in progress				Year ended 31st March,	
				2018	2017
Opening Stock				-	-
Less: Closing Stock				-	-
Sub-total				-	-
				Year ended 31st March,	
				2018	2017

3.05 Employee benefits expenses

Salary	24,000	12,000
Staff Welfare	3,658	1,635
Director's Remuneration	60,000	60,000
Sub-total	87,658	73,635

Year ended 31st March,

2018	2017
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3.06 Finance costs**Bank Charges & Interest**

Bank Charges	-	1,826
Interest on IT	-	230

Sub-total

-	2,056
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Year ended 31st March,

2018	2017
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3.07 Other ExpensesAdministrative & General Expenses

Car Expenses	8,876	6,265
ROC Fees	-	6,000
Accounting Charges	12,000	
Auditors Remuneration	23,600	23,600
Telephone Exp.	5,487	6,000
Conveyance	7,846	
Insurance Exps.	-	6,702
Office Expenses	6,325	-
Professional Fees	-	4,000
Sub-total	64,134	52,567

For and on behalf of the Board of Directors



Pradeep Goyal
Director

Abhimanyu Sahu
Director

GLOWMORE FINANCE PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2018

2.07 Fixed Assets

Amount in Rs.

S.NO	PARTICULARS	ORIGINAL COST			ACCUMULATED DEPRECIATION			NET BOOK VALUE	
		As at 01.04.2017	Addition / Adjustment	As at 31.03.2018	As at 01.04.2017	During the current period	As at 31.03.2018	As at 31.03.2018	As at 01.04.2017
A	Tangible Assets Own Assets								
1	Car	5,03,923	-	5,03,923	4,45,632	30,370	4,76,002	27,921	58,291
B	InTangible Assets								
	Balance as on 31st March 2018	5,03,923	-	5,03,923	4,45,632	30,370	4,76,002	27,921	58,291
	Balance as on 31st March 2017	5,03,923	-	5,03,923	4,15,262	30,370	4,45,632	58,291	88,661

For and on behalf of the Board of Directors



Pradeep Goyal

Abhimanyu Sahu

Pradeep Goyal
Director

Abhimanyu Sahu
Director