



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF FLOMIC GLOBAL LOGISTICS LIMITED (Formerly Known as Vinaditya Trading Co Ltd)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the attached financial statements of **Flomic Global Logistics Limited (Formerly Known as Vinaditya Trading Co Ltd)** ("the company") which comprises the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the statement of Changes in Equity for the year ended on that date, and a summary of the 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 ("The Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act, of the state of affairs of the Company as at 31st March, 2021, its Profit (including Other Comprehensive Income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note 45 in the accompanying financial statements, which describes management's assessment of uncertainty relating to the effects of the COVID-19 pandemic on the Company's operations.

Our opinion is not modified in respect of this matter.





Responsibilities of Management and Those Charged with Governance 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 including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the IND AS specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors 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.

Auditor's Responsibility 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance; but is not a guarantee that an audit conducted in accordance with Standard 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 an adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.





SARA & ASSOCIATES

Chartered Accountants

Santosh Jain
M.Com., F.C.A., DISA

Ramawatar Sharma
B.Com., F.C.A.

Rajesh Agarwal
B.Com., F.C.A.

Alok Bairagra
B.Com., F.C.A.

Manoj Agarwal
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Rachana Kanoi
B.Com., F.C.A., C.S.

Kamal Sharma
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Dominic D'costa
B.Com., F.C.A.

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- 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 auditor's 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation structure and content of the 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 on 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.

From the matters communicated with those charged with governance, we determine those matters that were most significance in the audit of the financial statements of the current period and are therefore the key Audit matters. We describe this matter in our Auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.





Report on Other Legal and Regulatory Requirements

1. As required by Section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.
2. As required by the Companies (Auditors Report) Order, 2016('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, to the extent applicable.
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 purposes of our audit;
 - b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Financial Statement dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
 - e. On the basis of the written representation received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. We have also audited the internal financial controls over financial reporting (IFCOFR) of the Company as on 31st march, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report as per Annexure "B" expressed an unmodified opinion.
 - 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us;
 - (i) The Company has disclosed the impact of pending litigations which would impact its financial position as on 31st March, 2021;
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as on 31st March, 2021;





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- (iii) There was no amount which required to be transferred by the Company to the Investor Education and Protection Fund during the year ended 31st March, 2021.

For S A R A & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REGISTRATION NO.: 120927W

Ramawatar Sharma

RAMAWATAR SHARMA

(Partner)

M. No.: 102644

UDIN:



Place: Mumbai

Date: May 31, 2021



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To,
The Board of Directors
Flomic Global Logistics Limited,
301, Span Land Mark,
145 Andheri Kurla Road,
Andheri (East).
Mumbai – 400 093.

Subject: - UDIN number for the Auditors Report on Financial Statements for the year ended March 31, 2021.

Dear Sir/Ma'am,

This is to inform you that UDIN number **21102644AAAADN6944** has been generated on June 3, 2021 for Auditors Report on above mentioned Financial Statements of the Company signed as on May 31, 2021.

For SARA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 120927W


RAMAWATAR SHARMA
(Partner)
M. No.: 102644



Place: Mumbai
Date: June 3, 2021

FLOMIC GLOBAL LOGISTICS LIMITED
Formerly known as "VINADITYA TRADING CO LTD"
Balance Sheet as at March 31, 2021

(Rs. In Lakhs)

Particulars	Note No	As at March 31, 2021		As at March 31, 2020	
I ASSETS					
(1) Non - Current Assets					
(a) Property, Plant and Equipment	2	284.52		385.98	
(b) Right of use assets	3	2,783.28		2,610.43	
(c) Intangible assets	4	0.19		0.22	
(d) Financial assets					
(i) Loans	5	266.50		156.32	
(ii) Other Non Current Financial Assets		-		-	
(e) Income Tax Assets (net)	6	295.39		305.70	
(f) Deferred Tax Assets (net)	7	157.18		87.49	
(g) Other Non-Current Assets	8	67.35		75.10	
			3,854.41		3,621.24
(2) Current Assets					
(a) Financial Assets					
(i) Trade Receivables	9	4,333.23		2,274.77	
(ii) Cash and Cash Equivalent	10	551.81		300.26	
(iii) Bank Balances Other than (ii) above	11	98.43		169.08	
(iv) Loans	12	659.75		722.36	
(v) Other Current Financial Assets	13	1.25		5.25	
(b) Other Current Assets	14	304.90		319.34	
			5,949.37		3,791.06
TOTAL ASSETS			9,803.78		7,412.30
II EQUITY AND LIABILITIES					
EQUITY					
(1) Shareholder's Fund					
(a) Equity Share Capital	15	1,816.84		1,816.84	
(b) Other Equity	16	430.37		207.23	
			2,247.21		2,024.07
LIABILITIES					
(2) Non - Current Liabilities					
(a) Financial Liabilities					
(i) Non Current Borrowings	17	27.38		68.53	
(ii) Non Current Lease Liabilities	18	2,279.25		2,103.75	
(iii) Other Financial Liabilities	19	127.76		108.71	
(b) Long Term Provision	20	125.60		81.01	
(c) Other Non-Current Liabilities	21	26.66		36.19	
			2,586.65		2,398.19
(3) Current Liabilities					
(a) Financial Liabilities					
(i) Current Borrowings	22	1,001.11		541.22	
(ii) Current Lease Liabilities	23	756.53		637.57	
(iii) Trade Payables					
Total Outstanding dues of micro enterprises and small enterprises	24	365.30		74.55	
Total Outstanding dues of creditors other than micro enterprises and small enterprises	24	2,233.91		1,140.18	
(iv) Other Current Financial Liabilities	25	73.09		75.85	
(b) Other Current Liabilities	26	484.00		499.83	
(c) Short Term Provision	27	42.09		7.36	
(d) Current Tax Liabilities (net)	28	13.89		13.48	
			4,969.92		2,990.04
TOTAL EQUITY AND LAIBILITIES			9,803.78		7,412.30

Contingent Liabilities & Commitments

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Significant Accounting Policies and Notes to Accounts

1-53

The accompanying notes are an integral part of Financial Statements.

As per our report of attached even date attached

For S A R A & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Registration No.: 120927W

RAMAWATAR SHARMA

(Partner)

M.No.: 102644

UDIN:

Place: Mumbai

Date: May 31, 2021

FOR FLOMIC GLOBAL LOGISTICS LIMITED

LANCY BARBOZA
(Managing Director)
DIN: 01444911

SATYAPRAKASH SATYANARAYAN PATHAK
(Chief Financial Officer)
DIN: 00884844

Place: Mumbai
Date: May 31, 2021

ANITASHANTI LANCY BARBOZA
(Director)
DIN: 00881594

RAVIKUMAR VENKATRAMAMULOO BOGUM
(Company Secretary)

Place: Mumbai
Date: May 31, 2021

FLOMIC GLOBAL LOGISTICS LIMITED
Formerly known as "VINADITYA TRADING CO LTD"
Statement of Profit and Loss for the Year ended March 31, 2021

(Rs. In Lakhs)


Particulars	Note No.	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Revenue from Operations	29	16,501.55	11,433.41
Other Income	30	174.49	132.77
TOTAL REVENUE		16,676.04	11,566.18
Expenses			
Operating Expenses	31	12,972.71	8,680.75
Employee Benefit Expenses	32	1,481.28	1,367.94
Finance Cost	33	382.69	284.00
Depreciation & Amortization Expenses	34	872.12	624.34
Other Expenses	35	635.93	644.76
TOTAL EXPENSES		16,344.73	11,601.80
Profit / (Loss) Before Exceptional Items & Tax		331.31	(35.61)
Exceptional Items		-	-
Profit / (Loss) Before Tax		331.31	(35.61)
Less: Tax Expenses			
Current Tax			
of Current Year		155.00	47.00
of Earlier Years		(8.95)	6.65
Deferred Tax			
of Current Year		(61.68)	(83.97)
TOTAL TAX EXPENSES		84.37	(30.32)
Profit / (Loss) after Tax		246.94	(5.29)
Other Comprehensive Income / (Loss)			
Items that will not be reclassified to Profit or Loss			
Re-measurement gain/(losses) on defined benefit plans		(31.80)	7.74
Tax effect on Re-measurement gain/(losses) on defined benefit plans		8.00	(1.95)
Total Other Comprehensive Income for the year		(23.80)	5.79
Total Comprehensive Income for the year		223.14	0.50
Earning Per Equity Share(Face Value of Rs 10 each):	41		
(1) Basic Earning Per Share		1.23	0.00
(2) Diluted Earning Per Share		1.23	0.00

Significant Accounting Policies and Notes to Accounts 1-53
The accompanying notes are an integral part of Financial Statements.

As per our report of attached even date attached

For S A R A & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Registration No.: 120927W


RAMAWATAR SHARMA
(Partner)
M.No.: 102644
UDIN:

Place: Mumbai
Date: May 31, 2021



FOR FLOMIC GLOBAL LOGISTICS LIMITED


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Place: Mumbai
Date: May 31, 2021

FLOMIC GLOBAL LOGISTICS LIMITED
Formerly known as "VINADITYA TRADING CO LTD"
Statement of Changes in Equity for the year Ended March 31, 2021
(Rs. In Lakhs)

(A) Equity Share Capital

Particulars	No. of Shares	Amount
Balances as at April 1, 2019	72,00,000	720.00
Changes in Equity Share Capital during the year	1,09,68,360	1,096.84
Balances as at March 31, 2020	1,81,68,360	1,816.84
Changes in Equity Share Capital during the year	-	-
Balances as at March 31, 2021	1,81,68,360	1,816.84

(B) Other Equity

Particulars	Capital Reserve on Amalgamation	Capital Reserve	Retained Earning	Accumulated Other Comprehensive Income - Remeasurement of Actuarial Gain/(Loss)	Total
Balance as at April 1, 2019	10.00	10.25	4.00	-	24.25
Profit/(Loss) for the Year	-	-	(5.29)	-	(5.29)
On Account of Business combination	18.11	-	273.16	-	291.27
On Adoption of Ind AS 19	-	-	(108.79)	-	(108.79)
Other Comprehensive Income / (loss)	-	-	-	5.79	5.79
Total Comprehensive Income / (Loss) for the Year	28.11	10.25	163.08	5.79	207.23
Dividends	-	-	-	-	-
Related Income tax	-	-	-	-	-
Balance as at March 31, 2020	28.11	10.25	163.08	5.79	207.23
Balance as at April 1, 2020	28.11	10.25	163.08	5.79	207.23
Profit/(Loss) for the Year	-	-	246.94	-	246.94
Other Comprehensive Income / (loss)	-	-	-	(23.80)	(23.80)
Total Comprehensive Income / (Loss) for the year	28.11	10.25	410.02	(18.01)	430.37
Dividends	-	-	-	-	-
Related Income tax	-	-	-	-	-
Balance as at March 31, 2021	28.11	10.25	410.02	(18.01)	430.37

As per our report of attached even date attached

For S R A & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Registration No.: 120927W



RAMAWA TAR SHARMA

(Partner)

M.No.: 102644

UDIN:

Place: Mumbai

Date: May 31, 2021

FOR FLOMIC GLOBAL LOGISTICS LIMITED

LANCY BARBOZA
(Managing Director)
DIN: 01444911

ANITASHANTI LANCY BARBOZA
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(Company Secretary)

Place: Mumbai

Date: May 31, 2021

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