GHUSHINE
FINTRRADE OCEAN LIMITED

GHUSHINE FINTRRADE OCEAN LIMITED			
BALANCE SHEET AS AT 31st MARCH 2019			
P A R T I C U L A R S	**Note No**	**As At 31st March, 2019**	**As At 31st March, 2018**
I EQUITY & LIABILITES			
1 SHAREHOLDER'S FUNDS			
a) Share Capital	**3**	49,449,000	49,449,000
b) Reserve & Surplus	**4**	1,564,519	1,545,513
		51,013,519	**50,994,513**
2 SHARE APPLICATION MONEY PENDING ALLOTMENT		**-**	**-**
3 NON CURRENT LIABILITIES			
a) Long Term Borrowing	**5**	50,000	-
b) Deferred Tax Liabilities (Net)		-	-
c) Other Long Term Liabilities		-	-
d) Long Term Provisions		-	-
4 CURRENT LIABILITIES			
a) Short Term Borrowing		-	-
b) Trade Payables	**9**	59,460,511	12,800,736
c) Other Current Liabilities		-	-
d) Short Term Provisions	**11**	26,815	5,000
		59,537,326	**12,805,736**
	TOTAL	**110,550,846**	**63,800,249**
II ASSETS			
1 NON CURRENT ASSETS			
a) Fixed Assets			
Tangible Assets		144,800	234,689
Intangible Assets		-	-
Capital Work-in-Process		-	-
Intangible Assets under Development		-	-
Sub Total		**144,800**	**234,689**
c) Deferred Tax Assets		-	-
d) Long Term Loans & Advances		-	-
e) Other Non Current Assets	**15**	1,216,036	1,757,489
Sub Total			
		1,216,036	**1,757,489**
		.	
		.	
		.	

2 CURRENT ASSETS			
a) Current Investment		-	-
b) Inventories	**17**	4,010,148	3,175,211
c) Trade Receivables	**18**	92,220,748	48,418,202
d) Cash & Cash Equivalents	**19**	247,937	336,830
e) Short Term Loans & Advances	**20**	12,622,296	9,848,731
f) Other Current Assets	**21**	88,881	29,097
Sub Total		**109,190,010**	**61,808,071**
TOTAL		**110,550,846**	**63,800,249**

Significant accounting policies and notes to the financial statements 2

As Per Our Report of Even Date

For and on behalf of

For Pawan Siddarth & Co.

Ghushine Fintrrade Ocean Limited

Chartered Accountants

Sd/-	**Sd/-**	**Sd/-**	**Sd/-**
Siddharth Jain	**Kapila A Jain**	**Bhavini J Lankapati**	**Pratik R Jariwala**
(Partner)	**Director**	**Director**	**Director**
M. No. 149059	**DIN: 01426794**	**DIN: 07315285**	**DIN: 07762431**
FRN 119243W			
Place : Surat			
Date : 22.05.2019			

NOTE TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

GHUSHINE FINTRRADE OCEAN LIMITED

Note : 3 SHARE CAPITAL

NOTE TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

PARTICULARS	31-03-2019	31-03-2018
SHARE CAPITAL		
3.1 Authorised Shares		
100,00,000 Equity Share of Rs. 10/- each	100,000,000	50,000,000
Total	**100,000,000**	**50,000,000**
3.2 Issued, Subscribed, & Paid Up		
49,44,900 Equity Share of Rs. 10/- each	49,449,000	49,449,000
Total	**49,449,000**	**49,449,000**

3.4 Terms/Right attached to equity shares

The company has only one class of equity shares having at par value of Rs. 10/- per shares. Each share holder of equity share is entitled to one vote per share.

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

3.5 Details of Shareholders holding more than 5% shares in the company

Equity Shares of Rs. 10/- Each fully Paid		31.3.2019
	Nos of Shares	% of holding
Sammyak A jain	932,250	18.85
Kapila A Jain	639,200	12.93
Alok B Jain	512,450	10.36
	2,083,900	42.14

3.6 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment

3.7 During the past 5 years the company has not allotted any shares pursuant to contracts, without payment being received in cash

3.8 During the past 5 years the company has not issued any bouns shares

3.9 During the past 5 years the company has not bought back any shares

3.10 No shares have been forfeited by the company

Note No. 4 RESERVE AND SURPLUS

PARTICULARS		31-03-2019	31-03-2018
(a) Security Premium Reserve			
Opening Balance		-	-
Add : Premium on shares issued during the year		-	-
Closing Balance	**Sub Total**	-	-
(b) Surplus/(deficit) in the statement of profit and loss			
Opening Balance		1,545,514	1,503,627
Less: Others		14,190	
Add : during the year		33,195	186,968
Closing Balance	**Sub - Total**	**1,564,519**	1,690,595
Less: Appropriation & Allocation		--	(145,082)
	Total	**1,564,519**	**1,545,513**

Note No. 5 Long Term Borrowing

PARTICULARS	31-03-2019	31-03-2018
(b) Term loans		
From banks		
Secured		
Unsecured	-	-
From other parties		
Secured		
Unsecured	50,000	-
	50,000	-

Note No. 9 Trade Payale

PARTICULARS	31-03-2019	31-03-2018
Trade payables:		
Acceptances	59,460,511	12,800,736
Other than Acceptances		
	59,460,511	**12,800,736**

Note No. 11 Short Term Provision

PARTICULARS	31-03-2019	31-03-2018
(a) Provision for Income Tax	11,815	
(b) Provision - Others:		
Audit Fees	15,000	5,000
Other	-	-
	26,815	**5,000**

Note No. 15 Other Non Current Asset

PARTICULARS	31.03.2019	31.3.2018
Preliminary Expenses	914,036	1,455,489
Office Deposit	30,000	30,000
Stock holding Co. India Ltd.	12,000	12,000
BSE Limited	260,000	260,000
	1,216,036	**1,757,489**

Note No. 17 Inventories

PARTICULARS	31-03-2019	31-03-2018
(a) Raw materials		
(b) Work-in-progress		
(c) Finished goods (other than those acquired for trading)		
(d) Stock-in-trade (acquired for trading)	4,010,148	3,175,211
(e) Stores and spares		
(f) Loose tools		
(g) Others (Specify nature)		
	4,010,148	**3,175,211**

Note No. 18 Trade Receivable

PARTICULARS	31-03-2019	31-03-2018
Sundry Debtors	92,220,748	48,418,202
	92,220,748	**48,418,202**

Note No. 19 Cash and Cash Equivalents

PARTICULARS	31-03-2019	31-03-2018
(a) Cash on hand	220,731	276,088
(b) Cheques, drafts on hand		
(c) Balances with banks	27,206	60,742
(d) Others (specify nature)		
	247,937	**336,830**

GHUSHINE
FINTRRADE OCEAN LIMITED

Note No. 20 Short term Loans & Advances		
PARTICULARS	**31-03-2019**	**31-03-2018**
Loans & Advances to Others Unsecured considered good Loans & Advances	12,622,296	9,848,731
	12,622,296	**9,848,731**

Note No. 21 Other Non Current Asset		
PARTICULARS	**31-03-2019**	**31-03-2018**
GST Credit	24,192	28,625
TDS Receivable	64,689	472
	88,881	**29,097**

Note 12 Fixed assets

	Particulars	**Gross block**					**Depreciation**				**Net block**	
		Balance as at 01.04.2018	**Additions**	**Deduction during the year**	**As on 31.03.2019**		**Depreciation for the year**	**Deduction during the year**	**Residual Value Adjustment**		**As on 31.3.2018**	**As on 31.3.2019**
A	**Tangible Fixed Asset**											
	Computer and others	110,235	-	-	110,235		56,177		-		110,235	54,058
	Mobile	9,746	-	-	9,746		4,981		-		9,746	4,765
	Furniture and fixture	22,607	-	-	22,607		89		-		22,607	22,518
	Air Conditioner	45,340			45,340		24,688		-		45,340	20,652
	Activa	46,761			46,761		3,954		-		46,761	42,807
B	**Intangible Fixed Asset**	-	-	-	-		-	-	-		-	-
C	**Capital WIP**	-	-	-	-		-	-	-		-	-
	TOTAL	**234,689**	**-**	**-**	**234,689**		**89,889**	**-**	**-**		**234,689**	**144,800**

GHUSHINE FINTRRADE OCEAN LIMITED			
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31st March 2019			
PARTICULARS	**Note No**	**For the year ended 31.03.2019**	**For the year ended 31.03.2018**
INCOME			
Sale/Income From Operation	22	68,702,776	83,601,770
Other Income	23	822,963	587,533
EXPENSES			
Cost of Material Consumed	24	67,592,314	81,239,860
Other Manufacturing Overheads		-	-
Employee Benefit Expenses	25	851,374	1,076,776
Financial Cost	26	3,440	338,152
Depreciation & Amortization Expenses	12	89,889	65,853
Other Expenses	27	943,712	1,281,694
	TOTAL	69,480,729	84,002,335
Profit before Exceptional & Extraordinary Items and Tax		45,011	186,968
Exceptional Items		-	-
Extraordinary Items		-	-
Profit before Tax		45,011	186,968
Less : Provision			
For Income-Tax		11,815	-
For Deferred -Tax		-	-
Profit for the period from Continuing Operations		33,195	186,968
Profit from Discontinuing Operations		-	-
Tax Expense of Discontinuing Operations		-	-
Net Profit from Discontinuing Operations		-	-

Profit for the Period		**33,195**	**186,968**
Earning per Equity Share			
- Basic		**0.0007**	**0.0038**
- Diluted		**-**	**-**
Significant accounting policies and notes to the financial statements 2			

As Per Our Report of Even Date

For Pawan Siddarth & Co.
Chartered Accountants

Siddharth Jain

(Partner)

M. No. 149059
FRN 119243W
Place : Surat
Date : 22.05.2019

For and on behalf of
Ghushine Fintrrade Ocean Limited

Kapila A Jain	**Bhavini J Lankapati**	**Pratik R Jariwala**
Director	**Director**	**Director**
DIN: 01426794	**DIN: 07315285**	**DIN: 07762431**

GHUSHINE FINTRRADE OCEAN LIMITED

Note : 22 Revenue From Operations

PARTICULARS	For the year ended 31.03.2019	For the year ended 31.03.2018
Sale of products		
(i) Export Sales	-	-
(ii) Indigenous Sale	68,702,776	83,601,770
Sale of services	-	-
Other operating revenues	-	-
Total	68,702,776	83,601,770

Note : 23 Other Income

PARTICULARS	For the year ended 31.03.2019	For the year ended 31.03.2018
Interest Income	822,907	584,012
Other Income	56	3,521
Total	822,963	587,533

Note : 24 Cost of Material Consumed

PARTICULARS	For the year ended 31.03.2019	For the year ended 31.03.2018
Opening Stock	3,175,211	3,165,837
Add : Purchase	68,427,251	81,249,234
Less: Closing Stock	4,010,148	3,175,211
Total	67,592,314	81,239,860

PARTICULARS	For the year ended 31.03.2019	For the year ended 31.03.2018
Salary,Wages & Bonus	850,750	1,075,000
Staff Welfare	624	1,776
Total	851,374	1,076,776

Note : 26 Finance Cost

PARTICULARS	For the year ended 31.03.2019	For the year ended 31.03.2018
Bank Charges	3,440	4,302
IPO Expenses	-	75,100
Market making Charges	-	258,750
Total	3,440	338,152

Note : 27 Other Expense

PARTICULARS		For the year ended 31.03.2019	For the year ended 31.03.2018
Administrative And General Expense			
Audit Fees		15,000	10,000
Legal & Profesional Fees		40,000	69,136
	Sub Total	**55,000**	**79,136**
Selling and Distribution Expense		-	-
Transportation Expense	**Sub Total**	**-**	**-**
Other Expenses			
Brokerage Expense		280	-
Repairs and Maintanence		4,601	69,457
Courier Expense		1,504	1,900
Electrical Expense		6,240	7,820
Food And Tea Expense		35,604	11,348
Insurance Expense		-	1,594
Legal Expense		14,850	2,308
Mobile& Telephone Expense		4,865	10,879
Office Expense		10,677	38,706
Rent Expense		144,900	144,900
Sample Expense		1,140	11,473
Stationery Expense		8,835	4,775
Travelling and Conveyance		113,763	12,535
Preliminery Expense		541,453	880,453
Proffesional & Labour Tax		-	4,410
	Sub Total	888,712	1,202,558
	Total	**943,712**	**1,281,694**

GHUSHINE
FINTRRADE OCEAN LIMITED

Notes forming part of financial statements

Note	Particulars
1	**Corporate Information:** **GHUSHINE FINTRRADE OCEAN LIMITED (CIN:** L65910GJ1995PLC025823) was incorporated on10/05/1995 under the companies Act, 1956 and has its Registered Office at 203, Trividh Chamber, 2nd Floor Rushabh Petrol Pump Lane,Ring Road surat Surat GJ 395002 IN.
2	**Significant Accounting Policies**
2.1	**Basis of Preparation of Financial Statements** The financial statements have been prepared on accrual basis of accounting and in accordance with all material aspects of the accounting standards prescribed under section 133 of the companies act,2013("the act"), read with rule 7 of the companies (accounts) rules,2014.
2.2	**Use for estimates** The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of asset and liabilities and the disclosure of contingent liabilities at the date of financial statements and reported amounts of revenue and expenses during the reporting year. Although these estimates are based upon management's best knowledge of current events and actions actual results could differ from these estimates. Different between the actual results and estimates are recognised prospectively in the period in which results are known / materialize.
2.3	**Inventories** Inventories, if any are valued at the net realisable value after providing for obsolescence and other losses, where considered necessary, at the date of valuation of stock.
2.4	**Fixed assets** Fixed asset are stated generally at cost of acquisition or construction and all cost directly attributable to bringing the present condition for its intended use less accumulated depreciation. All expenditure incurred during the contraction period is shown as capital work-in-progress until the assets are ready for intended use. Fixed asset are stated cost of acquisition or construction inclusive of all direct expenses like freight, duties, taxes and incidental expenses. Additions to the fixed assets have been accounted for in the date if installation and its use irrespective of the date of invoice.
2.5	**Depreciation** Depreciation on fixed assets is provided on written down value method based on the estimated useful life of the assets as specified in schedule II of the Act.
2.6	**Investment** Non-current investments are valued at cost less provision at cost less provision, if any for diminution in value, which is other than temporary. Current investments are carried at cost of acquisition including

	acquisition/transfer cost if ant.
2.7	**Revenue recognition** Revenue from various services/ sale of goods has been recognised when it can be reliably measured and it is reasonable to expect ultimate collection. Other incomes & expenses are recognized in accrual basis.
2.8	**Taxation** Provision for taxation comprises of current tax and deferred tax. Current tax represents tax on profit for the current year as determined based in the provisions of the incomes-tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year are accounted based on tax rates and tax assets arising from timing differences, are recognised to the extent there is reasonable / virtual certainly that these would be realised in future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.
2.9	**Employee benefits** The undiscounted amount of short term employee benefits expected to be paid in exchange for service rendered by employee is recognized during the period / year when the employee renders the service. Unveiled leave liability is a defined obligation and is not funded. The company accounts for liability for future benefits based on actuarial valuation as at the balance sheet date.
2.10	**Earnings per share** The basic earnings per share (EPS) is computed by dividing the net profit after tax for the year available for the equity shareholders by the weighted average number of equity shares outstanding during the year.
2.11	**Other Income** Interest incomeetc if any is recognised as other income
2.12	**Intangible Assets** Intangible assets are carried at cost less accumulated depreciation and impairment losses, if any.
2.13	**Government Grants, subsidies and export incentives** There are no government grants received by the company.
2.14	**Employee share based payment** There is no share based payment to employees
2.15	**Leases** The company has neither taken any asset on lease nor has leased any asset in current year
2.16	**Provisions for warranty** The company has not made any provisions for warranty.
2.17	**Insurance Claims** Insurance claims if any are accounted for on the basis of claims admitted/expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

2.18 **Auditors Remuneration:**

Particulars	F.Y.2018-19	F.Y.2017-18
For Statutory Auditor	15,000	5000
For Othes	-	-
TOTAL	**15,000**	5000

2.19 **Major Components of Deferred tax asset and liabilities as at year end are as below**:

Particulars	F.Y.2018-19	F.Y.2017-18
Opening Balance of Deferred tax assets:	-	-
Less: Deferred tax Liability	-	-
Deferred tax assets/(Liability)	-	-

2.20 The Balance in respect of certain trade receivables and payables are subject to confirmation, reconciliation and consequent adjustments, if any. Adjustments in this respect in this respect in the opinion of the management are not to be material and would be carried out as and when ascertained.

2.21 Previous Year's figures have been regrouped and rearranged wherever necessary to confirm the current year presentation. Moreover, we have relied on the previous auditors report in case of various opening balances.

PROXY FORM MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules,2014]

Annual General Meeting held on September 30, 2019

CIN : **L65910GJ1995PLC025823**

Name of the Company : GHUSHINE FINTRRADE OCEAN LIMITED

Registered Office : 203,Trividh Chambers, Ring Road,Surat GJ 395002

Name of the member (s)	
Registered Address	
E-mail Id	
Folio No./Client Id	
DP ID	

I / We, being the member(s) of ....Equity Shares of, GHUSHINE FINTRRADE OCEAN LIMITED hereby appoint

1. Name : ....
Address : ....
E-mail Id : ....
Signature ,or failing him

2. Name : ....
Address : ....
E-mail Id : ....
Signature , or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Friday, the 30th day of September, 2019 at 11.00 a.m. at Meznine Floor Shop-M/12,Nirmal Apartment, Mahatma Wadi, Salabatpura,Surat ,Gujarat -395003 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No:

1) Adoption of Financial Statements

2) Appointment of Mrs. Kapilaben Alokbhai Jain as director liable to retire by rotation

Signed this ……. day of........................2019

Signature of Shareholder ....

Signature of proxy Holder(s) ....

Affix Rs.1/ Revenue stamp

Note: The form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

GHUSHINE
FINTRRADE OCEAN LIMITED

GHUSHINE FINTRRADE OCEAN LIMITED
Reg office :203,Trividh Chambers,Ring Road, Surat 395002
Email : ghushine95e@gmail.com
CIN NO: L65910GJ1995PLC025823

ATTENDANCE SLIP

Folio No/ DP ID No/ DP ID No	
No.of Shares	

I /We hereby record my presence at the Annual General Meeting of the Company to be held on Monday, 30th September 2019 At 11:00 A.M. at "Meznine Floor Shop-M/12,Nirmal Apartment, Mahatma Wadi, Salabatpura, Surat ,Gujarat -395003"

Name of the Shareholder:

Name of the Proxy:

Signature of proxy/member:

NOTE:

1. To be signed at the time of handing over this slip.
2. Members are requested to register their names at least 15 minutes prior to the commencement of the meeting.