

SKYWAYS AIR SERVICES PRIVATE LIMITED
RZ 128-129A Mahipalpur Extension, NH-8 New Delhi-110037
Balance Sheet as at 31st March, 2022

(Figures in Lacs)

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	218.75	210.00
(b) Reserves and Surplus	2	9,092.82	5,959.88
(b) Money Received against Share Warrants		-	-
2 Share Application Money Pending Allotments		-	-
3 Non-Current Liabilities			
(a) Long-Term Borrowings	3	97.52	141.55
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities	4	46.50	15.25
(d) Long Term Provision	5	-	307.39
4 Current Liabilities			
(a) Short Term Borrowings	6	11,972.87	10,113.37
(b) Trade Payables	7		
(A) total outstanding dues of micro enterprises and small enterprises			
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		16,259.77	11,091.37
(c) Other Current Liabilities	8	254.54	271.84
(d) Short-Term Provisions	9	206.58	125.29
TOTAL		38,149.35	28,235.94
B ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipments	10		
(i) Tangible Assets		1,268.92	1,221.78
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investments	11	3,261.00	1,978.17
(c) Deferred Tax Assets (Net)	12	100.01	85.80
(d) Long Term Loans and Advances		-	-
(e) Other Non Current Assets	13	118.94	386.70
2 Current Assets			
(a) Current Investment		-	-
(b) Inventories		-	-
(c) Trade Receivables	14	19,806.94	14,093.82
(d) Cash and Cash Equivalents	15	12,401.88	9,399.30
(e) Short Term Loans and Advances	16	413.48	190.79
(f) Other Current Assets	17	778.18	879.58
TOTAL		38,149.35	28,235.94

See accompanying notes forming part of the financial statements
In terms of our report attached.

For GIRISH MANGLA & CO.
Chartered Accountants
Firm Registration Number: 018506N

For & on Behalf of Board of
SKYWAYS AIR SERVICES PRIVATE LIMITED



Girish Mangla
Proprietor
Membership No.: 089395
Place: Delhi
Date: 12th September, 2022
UDIN : 22089395BCSVBQ1194

Yashpal Sharma
(Director)
Din No-00520359

Tarun Sharma
(Director)
Din No-06501856

SKYWAYS AIR SERVICES PRIVATE LIMITED
RZ 128-129A Mahipalpur Extension, NH-8 New Delhi-110037
Statement of Profit and Loss for the year ended 31st March, 2022

(Figures in Lacs)

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
I Revenue from Operations (gross)	18	136,535.43	97,631.84
Revenue from Operations (net)		136,535.43	97,631.84
II Other Income	19	670.80	461.84
III Total Income (I+II)		137,206.23	98,093.68
IV Expenses			
(a) Cost of Services Received	20	125,512.40	90,193.32
(b) Purchase of Stock-in-Trade		-	-
(c) Change in Inventories		-	-
(d) Employee Benefits Expenses	21	3,095.61	2,510.17
(e) Finance Costs	22	659.77	457.11
(f) Depreciation and Amortisation Expenses	10	347.88	283.11
(g) Other Expenses	23	2,107.92	1,592.21
Total Expenses		131,723.58	95,035.92
V Profit Before Exceptional And Extraordinary Item And Tax		5,482.65	3,057.76
VI Exceptional Items		-	-
VII Profit Before Extraordinary Item And Tax		5,482.65	3,057.76
VIII Extraordinary Items		-	-
IX Profit Before Tax		5,482.65	3,057.76
X Tax Expense:			
(a) Current Tax Expense		1,423.35	766.30
(b) Deferred Tax Expenses / (Income)		(14.20)	(9.88)
(c) Previous Year Income tax		-	18.62
(d) Expenditure on Corporate Social Responsibility		-	37.59
XI Profit / (Loss) for the Period from Continuing Operations		4,073.50	2,245.13
XII Profit / (Loss) from Discontinuing Operations		-	-
XIII Tax from Discontinuing Operations		-	-
XIV Profit/ (Loss) from Discontinuing Operations		-	-
XV Profit / (Loss) for the Period		4,073.50	2,245.13
XVI Earning Per Equity Share (In Rupees) :			
(1) Basic		1,862	1,069
(2) Diluted		1,862	1,069

In terms of our report attached.

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Yashpal Sharma
(Director)
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Tarun Sharma
(Director)
Din No-06501856

SKYWAYS AIR SERVICES PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2022

Note -I. SHARE CAPITAL

(Figures in Lacs)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number of shares	Value	Number of shares	Value
(a) Authorised 1000000 Equity shares of Rs.100/- each with voting rights	1,000,000	1,000.00	210,000	210.00
(b) Issued, Subscribed and Paid up 218750 Equity shares of Rs.100 each with voting rights	218,750	218.75	210,000	210.00
Total	218,750	218.75	210,000	210.00

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value (In Lacs)
Yashpal Sharma	118,881	54.35	100	118.88
Tarun Sharma	91,119	41.65	100	91.12
TOTAL	210,000	96.00		210.00

NOTE 1A. SHARES HELD BY PROMOTERS

As at March 31, 2022				
Sr No.	Promoter's Name	No of shares	% of total shares	% Change during the year
1	Yashpal Sharma	118881	54.35	-2.26
2	Tarun Sharma	91119	41.65	-1.74

As at March 31, 2021				
Sr No.	Promoter's Name	No of shares	% of total shares	% Change during the year
1	Yashpal Sharma	118881	56.61	-
2	Tarun Sharma	91119	43.39	-

NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY

As at March 31, 2022				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
210,000	-	-	8,750	218,750

As at March 31, 2021				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
210,000	-	-	-	210,000

In terms of our report attached.

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Proprietor
Membership No.: 089395

Yashpal Sharma
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SKYWAYS AIR SERVICES PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2022

Note 2 RESERVES AND SURPLUS

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
(A) Securities Premium Account		
Opening balance	-	-
Add: Premium Received on fresh Share Issuance	259.44	
Closing balance	259.44	-
(B) General Reserves		
Opening balance	910.36	685.85
Add : Transferred from Profit & Loss Account	-	224.51
Closing Balance	910.36	910.36
(C) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	5,049.52	3,278.22
Add: Profit / (Loss) for the year	4,073.50	2,245.13
Less : Transferred to General Reserves		224.51
Less : Dividend Paid on Equity Shares	1,200.00	250.00
Add:- Depreciation Adjustment	-	0.68
Closing balance	7,923.02	5,049.52
Total	9,092.82	5,959.88

Note 3 LONG TERM BORROWINGS

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
SECURED LOANS		
Bird Automotive Pvt Ltd - Vehicle Loan - BMW-1	-	10.20
Bird Automotive Pvt Ltd - Vehicle Loan - BMW-2	7.02	20.57
HDFC Bank Ltd-Vehicle Loan-Fortuner	15.90	21.95
HDFC Bank Ltd- Vehicle Loan- Range Rover	72.92	88.83
(Secured by Hypothecation of Vehicles and are repayable in equated monthly instalments over the tenure of loans)		
UNSECURED LOANS		
Forin Container Line Pvt. Ltd.	1.65	-
Brace Port Logistics Private Limited	0.03	-
Loan from Director & Relatives	-	-
TOTAL	97.52	141.55

Note 4 OTHER LONG TERM LIABILITIES

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Security Deposit from Customers	46.50	15.00
Security Liability- From Regal Express Udaipur	-	0.25
Total	46.50	15.25

Note 5 LONG TERM PROVISIONS

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Gratuity	-	307.39
Total	-	307.39

In terms of our report attached.

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(Director)

Din No-06501856

SKYWAYS AIR SERVICES PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2022

Note 6 SHORT TERM BORROWINGS

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
SECURED LOANS		
Yes Bank Ltd, New Delhi, A/c No. 006681300000170	-	1,851.569
Yes Bank Ltd, WCDL A/c No. 016LA41211670002	400.00	-
Yes Bank Ltd, WCDL A/c No. 016LA41212280001 (Bank Loans secured against Fixed Deposit Margin)	1,200.00	-
Yes Bank Ltd, New Delhi, A/c No. 006681300000381 (Bank Loans secured against Fixed Deposit Margin & parri passu charge on Debtors)	-	-
Kotak Mahindra Bank Ltd ,New Delhi, A/c No.530044000854 (Bank Loans secured against Fixed Deposit Margin)	-	-
Standard Chartered Bank, New Delhi,- WCDL A/c No.-004739553	-	500.000
Standard Chartered Bank, New Delhi,- WCDL A/c No.-004740993	-	500.000
Standard Chartered Bank, New Delhi,- WCDL A/c No.-00174323583	981.00	-
Standard Chartered Bank, New Delhi, A/c No. 52505054015 (Secured by Primary Security of First Charge on all the current assets of the Company and collateral security equitable mortgage of Promoter Directors property S 513, Ground Floor,G.K-II,New Delhi and Flat No KSI 10-2601 ,26th Floor, Kasa Isles, Jaypee Greens, Noida plus FDR, personal guarantee of directors and their relative and parri passu with Standard Chartered bank)	-	350.350
Citi Bank- WCDL A/c No.- 8011090437	-	285.000
Citi Bank- WCDL A/c No.- (Secured by Primary Security of First Charge on all the current assets of the company and FDR)	1,425.00	-
IDFC First Bank Ltd, New Delhi, A/c No. 10001202923 (Secured by Primary Security of First Charge on all the current assets of the Company and collateral security equitable mortgage of Promoter Directors property S 513, Ground Floor,G.K-II,New Delhi and Flat No KSI 10-2601 ,26th Floor, Kasa Isles, Jaypee Greens, Noida plus FDR, personal guarantee of directors and their relative and parri passu with IDFC bank)	-	443.351
Axis Bank Ltd- WCDL A/c No.- 920080062459700	-	2,000.000
Axis Bank Ltd- WCDL A/c No.- 921060052166615 (USD)	-	1,158.97
Axis Bank Ltd- WCDL A/c No.- 921080007797417	-	850.000
Axis Bank Ltd- WCDL A/c No.- 921070001646637	-	604.853
Axis Bank Ltd- WCDL A/c No.-920080062459700	3,450.00	-
Axis Bank Ltd- WCDL A/c No.-921060056854527 (USD) (Secured by Primary Security of First Charge on all the current assets of the company and FDR)	1,179.73	-
RBL Bank Ltd., New Delhi, A/c No. 609000856325 (Secured by Primary Security of First Charge on all the current assets of the company and FDR)	-	12.65
RBL Bank Ltd, New Delhi, A/c No. 409001195089 (Secured by Primary Security of First Charge on all the current assets of the company and FDR)	-	-
HDFC Bank Ltd - WCDL A/c No.- 003Ln01210750002	-	350.000
HDFC Bank Ltd - WCDL A/c No.- 003Ln11210780001 (USD)	-	43.900
HDFC Bank Ltd - WCDL A/c No.- 003LN02220630003	22.01	-
HDFC Bank Ltd - WCDL A/c No.- 003LN02220640001	39.65	-
HDFC Bank Ltd - WCDL A/c No.- 003LN02220660015	38.80	-
HDFC Bank Ltd - WCDL A/c No.- 003LN02220670012	34.69	-
HDFC Bank Ltd - WCDL A/c No.- 003LN02220680008	181.46	-
HDFC Bank Ltd - WCDL A/c No.- 003LC02220810010 (Secured by Primary Security of First Charge on all the current assets of the company and FDR)	20.53	-
HDFC Bank Ltd - A/c No.- 57500000336920 (Secured by Primary Security of First Charge on all the current assets of the company and FDR)	-	103.40
SBM Bank (India) Ltd (Secured by Primary Security of First Charge on all the current assets of the company and FDR)	-	1,059.33
Indusind Bank Ltd.- WCDL A/c (Secured by Primary Security of First Charge on all the current assets of the company and FDR)	1,500.00	-
Bajaj Finance Limited	1,500.00	-
TOTAL	11,972.87	10,113.37

In terms of our report attached.

For GIRISH MANGLA & CO.

Chartered Accountants

Firm Registration Number: 018506N

For & on Behalf of Board of

SKYWAYS AIR SERVICES PRIVATE LIMITED

Girish Mangla

Proprietor

Membership No.: 089395

Place: Delhi

Date: 12th September, 2022

UDIN : 22089395BCSVBQ1194

Yashpal Sharma

(Director)

Din No-00520359

Tarun Sharma

(Director)

Din No-06501856

SKYWAYS AIR SERVICES PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2022

Note 8 OTHER CURRENT LIABILITIES

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Director Remuneration Payable	20.30	43.39
Employees Other Benefit Payable	3.85	2.68
Salary Payable	156.20	112.46
Bonus Payable	13.26	20.93
Ex-gratia Payable	30.38	31.37
EPF Payable	15.38	14.44
ESIC Payable	0.82	1.01
Skyways Air Services Pvt Ltd-Trust	1.41	-
Skyways Air Services Pvt Ltd Employees Group Gratuity Trust	10.81	-
Expenses Payable	2.13	45.56
Total	254.54	271.84

Note 9 SHORT TERM PROVISIONS

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Provision - for Tax		
Provision for Income Tax(Current Years)	-	-
TDS Payable	171.77	96.56
GST Payable	34.55	27.54
Professional Tax Payable	0.26	1.19
Total	206.58	125.29

In terms of our report attached.

For GIRISH MANGLA & CO.

Chartered Accountants

Firm Registration Number: 018506N



Girish Mangla

Proprietor

Membership No.: 089395

Place: Delhi

Date: 12th September, 2022

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SKYWAYS AIR SERVICES PRIVATE LIMITED

Yashpal Sharma
(Director)
Din No-00520359

Tarun Sharma
(Director)
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SKYWAYS AIR SERVICES PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2022

Note 7 TRADE PAYABLES

As at March 31, 2022

(Figures in Laacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	16,217.99	35.31	3.33	3.14	16,259.77
Dispute dues-MSME	-	-	-	-	-
Dispute dues-others	-	-	-	-	-
Total	16,217.99	35.31	3.33	3.14	16,259.77

As at March 31, 2021

(Figures in Laacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	11,042.54	18.69	29.93	0.21	11,091.37
Dispute dues-MSME	-	-	-	-	-
Dispute dues-others	-	-	-	-	-
Total	11,042.54	18.69	29.93	0.21	11,091.37

In terms of our report attached.

For GIRISH MANGLA & CO.

Chartered Accountants

Firm Registration Number: 018506N

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Girish Mangla

Proprietor

Membership No.: 089395

Place: Delhi

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UDIN : 22089395BCSVBQ1194

Yashpal Sharma

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Din No-00520359

Tarun Sharma

(Director)

Din No-06501856

SKYWAYS AIR SERVICES PRIVATE LIMITED
Fixed Assets Depreciation Chart under Companies Act, 2013 as on 31st March, 2022

(Figures in Laacs) Notes: 10

ASSETS	USEFUL LIFE (IN YEARS)	GROSS BLOCK				ACCUMULATED DEPRECIATION / AMORTISATION				NET BLOCK	
		BALANCE AS AT 1ST APRIL 2021	ADDITIONS DURING THE YEAR	DELETION/ADJUSTMENT DURING THE YEAR	BALANCE AS AT 31ST MARCH 2022	BALANCE AS AT 1ST APRIL 2021	PROVIDED DURING THE YEAR	DELETION / ADJUSTMENTS DURING THE YEAR	BALANCE AS AT 31ST MARCH 2022	BALANCE AS AT 31ST MARCH 2022	BALANCE AS AT 31ST MARCH 2021
Air Conditioners	15	75.32	3.36	-	78.68	41.09	6.38	-	47.47	31.21	34.23
Air Coolers	15	1.23	-	-	1.23	5.94	0.02	-	1.13	0.10	0.12
CCTV/Security Systems	15	11.96	1.50	-	13.46	5.94	1.23	-	7.17	6.29	6.02
Cellular Mobile Phones	10	57.28	1.99	-	59.27	39.96	4.49	-	44.45	14.82	17.32
Computer And Softwares	6	601.57	199.33	-	800.90	365.23	130.47	-	495.70	305.20	256.34
Cycles	15	0.37	-	-	0.37	0.32	0.01	-	0.33	0.04	0.04
Digital Camera	15	0.59	-	-	0.59	0.36	0.04	-	0.40	0.19	0.23
Electrical Equipments	15	25.83	-	-	25.83	17.11	1.60	-	18.71	7.12	8.72
Elevators	15	19.89	-	-	19.89	6.91	2.35	-	9.26	10.63	12.98
Epabex Systems	15	3.07	0.57	-	3.64	2.54	0.10	-	2.64	1.00	0.53
Fans	10	1.48	-	-	1.48	1.10	0.09	-	1.19	0.29	0.39
Fax Machines	15	2.27	-	-	2.27	2.16	-	-	2.16	0.11	0.11
Fire Extinguishers	15	0.86	-	-	0.86	0.72	0.02	-	0.74	0.12	0.14
Furniture And Fixtures	15	1,136.84	185.57	-	1,322.41	490.64	132.05	-	622.69	699.72	646.20
Generators	15	17.22	-	-	17.22	15.46	0.26	-	15.72	1.50	1.76
Investor Systems	10	14.93	1.06	-	15.99	7.88	2.00	-	9.88	6.11	7.04
Jet Pump	15	1.28	-	-	1.28	1.21	-	-	1.21	0.07	0.06
Motor Cars	8	385.11	-	25.56	359.55	221.88	50.54	25.56	246.86	112.69	163.23
Motor Cycle And Scooters	15	2.60	-	-	2.60	2.18	0.06	-	2.24	0.36	0.42
Office Equipments	15	57.27	0.85	-	58.12	18.81	7.03	-	25.84	32.28	38.46
Plant And Machineries	15	2.10	-	-	2.10	1.95	0.01	-	1.96	0.14	0.16
Refrigerators	15	11.13	0.50	-	11.63	5.83	1.02	-	6.85	4.78	5.30
Solar System	15	18.94	-	-	18.94	5.04	2.52	-	7.56	11.38	13.91
Telephone Equipments	15	11.93	0.29	-	12.22	6.08	1.05	-	7.13	5.09	5.85
Televisions	15	19.61	-	-	19.61	7.85	2.13	-	9.98	9.63	11.76
Trade Mark	10	3.54	-	-	3.54	1.71	0.47	-	2.18	1.36	1.83
Truck And Tempus	8	39.53	-	-	39.53	34.88	1.25	-	36.13	3.40	4.65
Water Purifiers	15	1.67	-	-	1.67	0.92	0.14	-	1.06	0.61	0.75
Weighing Machines	15	3.66	-	-	3.66	2.10	0.29	-	2.39	1.27	1.56
X-Ray Machine	15	2.00	-	-	2.00	0.57	0.26	-	0.83	1.17	1.43
Xerox Machines	15	4.67	-	-	4.67	4.43	-	-	4.43	0.24	0.24
Total of Tangible assets		2,535.75	395.02	25.56	2,905.21	1,313.97	347.88	25.56	1,636.29	1,268.92	1,221.78
Total of Previous year		1,966.05	570.93	1.23	2,535.75	1,032.77	283.11	1.91	1,313.97	1,221.78	-

As per our report of even date attached

For GIRISH MANGLA & CO.


Chartered Accountants

Firm Registration Number: 018506N


Girish Mangla
Proprietor
Membership No.: 089395
Place: Delhi
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SKYWAYS AIR SERVICES PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2022

Note 11 NON CURRENT INVESTMENTS

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Skyways SLS Logistik GmbH	8.79	8.79
(Wholly Owned Subsidiary Company- 1 Equity share of Euros 12500 each converted to INR)		
Surgeport Logistics Private Limited	38.00	38.00
(380000 Equity shares @ Rs. 10 Each)		
Phantom Express Private Limited	720.00	384.00
(7200000 Equity shares of Rs 10 Each)		
SLS Logistik Academy Private Limited	44.00	44.00
(440000 Equity shares @ Rs. 10 Each)		
Skart Global Express Private Limited	652.00	472.00
(6520000 Equity shares @ Rs. 10 Each)		
Skyways SLS Logistik Company Limited (Vietnam)	49.68	49.68
(Limited Liability Company - USD 70000)		
Skyways SLS Frugal Private Limited (Bangladesh)	17.09	17.09
(200000 Equity shares @ BDT 10/- each converted to INR)		
Sgate Tech Solutions Private Limited	50.00	50.00
(10409 Equity shares @ 480.35)		
Brace Port Logistics Private Limited	57.00	57.00
(570000 Equity shares @ Rs. 10 Each)		
Forin Container Line Private Limited	1,347.61	847.61
(6738045 Equity shares @ Rs. 20/- Each)		
Skyways SLS Logistik Private Limited	10.00	10.00
(100000 Equity shares @ Rs. 10/- Each)		
Hubload SLS Services Private Limited	47.50	-
(475000 Equity shares @ Rs. 10/- Each)		
Northport Logistics Private Limited	1.00	-
(10000 Equity shares @ Rs. 10/- Each)		
Skyways SLS Cargo Services LLC UAE	218.33	-
(1080 Equity share of AED 1000 each converted to INR)		
Total	3,261.00	1,978.17

Note 12 DEFERRED TAX ASSETS (NET)

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Deferred Tax Assets	100.01	85.80
Total	100.01	85.80

Note 13 OTHER NON CURRENT ASSETS

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Security Deposits	118.94	115.63
Employee Group Gratuity Fund Scheme	-	271.07
Total	118.94	386.70

In terms of our report attached.

For GIRISH MANGLA & CO.

Chartered Accountants

Firm Registration Number: 018506N

DELHI

Girish Mangla

Proprietor

Membership No.: 089395

Place: Delhi

Date: 12th September, 2022

UDIN : 22089395BCSVBQ1194

For & on Behalf of Board of

SKYWAYS AIR SERVICES PRIVATE LIMITED

Yashpal Sharma

(Director)

Din No-00520359

Tarun Sharma

(Director)

Din No-06501856

SKYWAYS AIR SERVICES PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2022

Note 14 TRADE RECEIVABLES

As at March 31, 2022

(Figures in Lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	19,633.86	38.62	5.75	1.69	0.26	19,680.18
Undisputed Trade Receivables- Considered Doubtful	-	-	2.33	58.21	39.08	99.62
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	5.92	9.84	2.02	9.36	27.14
Total	19,633.86	44.54	17.92	61.92	48.70	19,806.94

As at March 31, 2021

(Figures in Lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	13,973.22	-	16.98	3.29	0.36	13,993.85
Undisputed Trade Receivables- Considered Doubtful	-	67.17	3.49	-	3.40	74.06
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	10.15	11.71	2.70	1.35	25.91
Total	13,973.22	77.32	32.18	5.99	5.11	14,093.82

In terms of our report attached.

For GIRISH MANGLA & CO.

Chartered Accountants

Firm Registration Number: 018506N

For & on Behalf of Board of

SKYWAYS AIR SERVICES PRIVATE LIMITED

Girish Mangla
Proprietor

Membership No.: 089395

Place: Delhi

Date: 12th September, 2022

UDIN : 22089395BCSVBQ1194

Yashpal Sharma
(Director)
Din No-00520359

Tarun Sharma
(Director)
Din No-06501856

SKYWAYS AIR SERVICES PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2022

Note 15 CASH AND CASH EQUIVALENTS

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
A) Cash in Hand	5.48	3.83
B) Bank Balance		
State bank of India-Dividend A/c	-	0.01
Kotak Mahindra Bank -Kolkata A/c No.- 530011048092	2.16	7.98
Kotak Mahindra Bank-Ahmedabad	-	3.62
Kotak Mahindra Bank-Chennai	-	7.27
Kotak Mahindra Bank -Banglore	-	10.57
Kotak Mahindra Bank -Mumbai	-	207.85
Kotak Mahindra Bank -Hyderabad	-	1.86
Kotak Mahindra Bank -Delhi- A/c No. 530044000854	136.17	299.08
Axis Bank Ltd.- New Delhi -A/C NO. 917030079162409	5.54	25.99
Citi Bank A/C No.- 0538035025	101.27	6.01
RBL Bank Ltd. A/C No.409001195089	8.48	4.74
RBL Bank Ltd. A/C No.609000856325	49.63	-
Yes Bank Limited A/C No. 006681300000170	1,397.45	-
Yes Bank Limited A/C No. 006681300000381	0.01	213.75
HDFC Bank Ltd - A/C No.- 59209810135420	0.66	525.48
HDFC Bank Ltd - A/C No.- 57500000336920	502.64	-
DBS Bank Ltd A/C No. 820200142977	-	8.19
Indusind Bank Ltd.-A/C No. 650014133649	18.07	-
IDFC First Bank Ltd., New Delhi, A/c No. 10001202923	243.30	-
Standard Chartered Bank, New Delhi, A/c No. 52505054015	565.04	-
SBM Bank (India) Limited	46.64	-
C) Fixed Deposits with Accrued Interest	-	-
Bank Fixed Deposits with accrued Interest	8,869.34	8,039.11
NBFC Fixed Deposits with accrued Interest	450.00	33.96
Total	12,401.88	9,399.30

Note 16 SHORT TERM LOANS AND ADVANCES

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
GST-(Input, Adjustable & Deposited)	53.26	48.28
Advance Income Tax Deposited	-	-
FX Differential Adjustable	1.85	-
Loan and Advances & Employees Imprest A/c	105.45	118.29
Hubload SLS Services Pvt Ltd.	181.72	-
SLS Logistik Academy Pvt. Ltd	17.52	0.23
Surgeport Logistics Pvt. Ltd.	0.33	-
Sgate Tech Solutions Pvt. Ltd.	25.00	-
Pre-Deposit Account	28.35	23.99
Total	413.48	190.79

Note 17 OTHER CURRENT ASSETS

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
TDS (Net) (Assessment Year 2020-21)	125.17	518.82
TDS (Net) (Assessment Year 2021-22)	350.71	350.71
TDS (Net) (Assessment Year 2022-23)	298.88	-
Interest Receivable	0.69	0.09
Other Receivable	2.73	-
Prepaid expenses	-	9.96
Total	778.18	879.58

In terms of our report attached.

For GIRISH MANGLA & CO.

Chartered Accountants

Firm Registration Number: 018506N

For & on Behalf of Board of

SKYWAYS AIR SERVICES PRIVATE LIMITED



Girish Mangla

Proprietor

Membership No.: 089395

Place: Delhi

Date: 12th September, 2022

UDIN : 22089395BCSVBQ1194

Yashpal Sharma
(Director)

Din No-00520359

Tarun Sharma
(Director)

Din No-06501856

SKYWAYS AIR SERVICES PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE PROFIT & LOSS AS ON 31st MARCH 2022

Note 18 REVENUE FROM OPERATIONS

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Sale of Services (Air & Ocean freight and Other Charges Received)	136,515.66	97,621.26
Rent Received form Subletting Property	19.77	10.58
Total - Sales	136,535.43	97,631.84

Note 19 OTHER INCOME

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Interest on Fixed Deposits with Banks & NBFCs	437.50	327.25
Dividend Income	74.10	73.16
Difference in Foreign Exchange Rate	55.53	2.86
Interest Received on Income Tax Refund	45.41	53.37
Interest Income form Loan and Advances	28.37	-
Interest Income from Customers	18.84	-
Interest Income form Employees Loan	5.92	5.10
Profit on Sale of Fixed Assets	5.00	-
Interest on Security Deposit with BSES	0.09	0.10
Non Operating Income	0.03	-
Interest Income form Delayed Payment	0.01	-
Total	670.80	461.84

Note 20 COST OF SERVICES RECEIVED

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Purchase of Services (Ocean freight & Other Charges Paid)	125,512.40	90,193.32
Total	125,512.40	90,193.32

Note 21 EMPLOYEE BENEFIT EXPENSES

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Directors Remuneration	822.68	479.34
Salaries and Wages	1,916.10	1,706.52
ESIC Employer Contribution	9.36	9.06
EPF Employer Contributions, Admin. & Other Charges	92.64	85.78
Gratuity Expenses	10.91	36.32
Medical Benefit	25.10	11.78
Bonus Paid	13.26	20.96
Diwali & Other Festival Expenses	25.78	23.70
Management & Staff Training Expenses	91.38	44.95
Staff Welfare Expenses	88.27	91.68
Professional Tax Paid By Employer	0.13	0.08
Total	3,095.61	2,510.17

In terms of our report attached.

For GIRISH MANGLA & CO.

Chartered Accountants



Girish Mangla

Proprietor

Membership No.: 089395

Place: Delhi

Date: 12th September, 2022

UDIN : 22089395BCSVBQ1194

For & on Behalf of Board of

SKYWAYS AIR SERVICES PRIVATE LIMITED

Yashpal Sharma
(Director)
Din No-00520359

Tarun Sharma
(Director)
Din No-06501856

SKYWAYS AIR SERVICES PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE PROFIT & LOSS AS ON 31st MARCH 2022

Note 22 FINANCE COST

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Interest on Bank Loan & Overdraft	581.21	397.70
Interest on NBFCs Loan	31.18	-
NBFCs Loan Processing Charges	4.50	-
Interest on Security Deposits	0.30	-
Interest on Car Loan	9.18	7.29
Bank Charges	33.40	52.12
Total	659.77	457.11

Note 23 OTHER EXPENSES

(Figures in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Advertisement Expenses	8.23	9.16
Audit Fees	8.00	8.00
Bad Debts	18.67	1.54
Business Promotion	87.13	78.36
Computer & Software Maintenance Expenses	46.72	22.60
Conference & Seminar Charges	25.63	24.60
Conveyance Expenses	78.60	88.37
Expenditure on Corporate Social Responsibility	2.99	-
Donation	60.10	10.98
Electricity & Water Expenses	50.64	31.72
Expense Pertaining to Prev. Year	5.28	10.43
Filling Fees	7.11	1.88
Generator Running & Maintenance	15.52	12.72
Gift Expenses	14.07	12.37
Goods and Service Tax Paid	176.64	148.53
Insurance Expenses	75.47	42.53
Income Tax Paid	99.31	-
Interest & Late Fee on GST & TDS & PT	13.52	4.07
Legal & Professional Charges	425.58	421.70
Membership fees & Subscription	36.13	28.54
Newspaper, Books & Periodicals	0.03	0.32
New Year Celebration Expenses	25.14	-
Office Maintenance Expenses	50.54	48.49
Postage & Courier Charges	7.84	16.24
Printing & Stationery	67.77	59.05
Research and Development Expenses	39.86	21.68
Rent & Rental Charges	308.09	277.44
Repair & Maintenance	56.47	50.67
Security Charges	25.04	21.94
Sundry Balances Written Off (Net)	7.36	0.58
Telephone & Internet Charges	32.74	31.75
Travelling Expenses- Domestic	57.17	26.30
Travelling Expenses- Foreign	115.08	19.19
Vehicle Running & Maintenance	59.45	60.46
Total	2,107.92	1,592.21

In terms of our report attached.

For GIRISH MANGLA & CO.

Chartered Accountants



Girish Mangla

Proprietor

Membership No.: 089395

Place: Delhi

Date: 12th September, 2022

UDIN : 22089395BCSVBQ1194

For & on Behalf of Board of

SKYWAYS AIR SERVICES PRIVATE LIMITED

Yashpal Sharma
(Director)

Din No-00520359

Tarun Sharma
(Director)

Din No-06501856

SKYWAYS AIR SERVICES PRIVATE LIMITED
Cash Flow Statement as at 31st March 2022

	For the period ended 31-Mar-2022	For the period ended 31-Mar-2021
(A) Cash flow used in operating activities		
Profit/(Loss) before exceptional items, extra-ordinary items and Tax	5,482.65	3,057.76
Adjustments for :		
Depreciation and amortisation expense	347.88	283.11
Interest income on bank deposits	(437.50)	(327.25)
Dividend income	(74.10)	(73.16)
Difference in Foreign Exchange Rate	(1.85)	(2.86)
Adjustment sweat equity	268.19	-
Profit on Sale of Assets Or Adjustment	(5.00)	-
Interest Expense	621.87	404.99
Sundry balances written off	7.36	0.58
Provision for doubtful assets	18.67	1.54
	6,228.17	3,344.72
Changes in assets and liabilities		
(Increase)/decrease in trade receivables	(5,737.30)	(4,673.30)
(Increase)/decrease in Advances	(222.68)	488.14461
(Increase)/decrease in other assets	369.16	(0.21)
Increase/(decrease) in provisions	(226.11)	40.62
Increase/(decrease) in trade payable	5,168.40	5,165.62
Increase/(decrease) in other liabilities	13.95	126.56
Cash generated from operating activities	5,593.59	4,492.15
Less: Expenditure on Corporate Social Responsibility	-	37.59
Less: Previous Year Income taxes	-	18.62
Less: Income taxes paid	1,423.35	766.30
Net cash generated from operating activities	4,170.24	3,669.64
(B) Cash Flow from Investing Activities		
Purchase of Fixed Assets	(395.02)	(570.93)
Sale proceeds/Adjustment of Fixed Assets	5.00	-
Investment made	(1,282.83)	(1,610.61)
Dividend income	74.10	73.16
Interest income on bank deposits	437.50	327.25
Net cash generated from/(used in) investing activities	(1,161.25)	(1,781.13)
(C) Cash flows from financing activities		
Proceeds from issuance of share capital	-	-
Borrowing taken/(repaid)	1,815.47	3,991.94
Interest Paid	(621.87)	(404.99)
Dividend Paid	(1,200.00)	(250.00)
Net cash generated from/(used in) financing activities	(6.40)	3,336.95
Net increase/(decrease) in cash and cash equivalents (A+B+C)	3,002.58	5,225.46
Cash and cash equivalents at the beginning of year	9,399.30	4,173.84
Cash and cash equivalents at the end of year (refer note 15)	12,401.88	9,399.30

In terms of our report attached.

For GIRISH MANGLA & CO.

Chartered Accountants

Firm Registration Number: 018506N

Girish Mangla
Proprietor

Membership No.: 089395

Place: Delhi

Date: 12th September, 2022

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For & on Behalf of Board of

SKYWAYS AIR SERVICES PRIVATE LIMITED

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