

SRI PRAKASH & CO.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENT

To the Members of

Globtier Infotech Private Limited

Opinion

We have audited the financial statements of **Globtier Infotech Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss then ended, the cash flow statement and the statement of notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 31st March, 2024, its profit, the cash flows for the year then ended.

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 the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

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

Head Office :
Gorakhpur

Branch Office :

- ❖ Baddi (H.P.) ❖ Mahendragarh (Haryana)
- ❖ Madhubani (Bihar) ❖ Jammu (J & K)
- ❖ Ranchi (Jharkhand)



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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

2. **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 SAs 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 SAs, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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.

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.

3. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, 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 account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the statement of changes in equity and the Statement of cash flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of internal financial controls over financial reporting of the Company with reference to these financial statements 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 the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.



- h) 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.
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and
 - c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) contain any material mis-statement.
 - v. The Company has neither declared nor paid any dividend during the year.



ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Globtief Infotech Private Limited of even date)

(i)	(a)	A. The Company is maintaining proper records showing full particulars, including quantitative details and the situation of its property, plant, and equipment.
		B. The Company is maintaining proper records showing full particulars of its intangible assets.
	(b)	Property, plant, and equipment have been verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
	(c)	The Company does not have any immovable properties and hence clause 3(i)(c) of the Companies (Auditor's Report) Order 2020 is not applicable. However, the company has made an advance for purchase of immovable property shown under Note 14 Long Term Loans and Advances although same has not been capitalised being no sale deed has been executed in the favour of company transferring the title to the company.
	(d)	The Company has not revalued any of its property, plant, and equipment (including right of use assets) or intangible assets during the year. Hence, reporting under paragraph 3 (i) (d) of the Order does not arise.
	(e)	According to the information and explanations given to us, no proceeding has been initiated or is pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988), as amended and Rules made there under.
(ii)	(a)	The company is engaged in providing software services and hence clause 3 (ii) of the companies (Auditor's Report) Order 2020 relating to inventory is not applicable.
	(b)	According to the information and explanations given to us, and the records examined by us, the Company has been sanctioned working capital limits in excess of rupees five crores in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly returns / statements filed by the Company with such banks are in agreement with the books of account of the Company.
(iii)		According to the information and the explanation given to us, and the records of the Company examined by us, the Company has made investment in or provided any loan or provided any advance in the nature of a loan, or stood guarantee, or provided



security to any other entity during the year:

(a) During the year the Company has granted loan to following entity. (Amount in Rs.)

To Whom	The aggregate amount during the year	Balance outstanding at the balance sheet date
In entity having common control: Virtue E Varsity Private Limited	8,00,000	Nil
In entity having common control: Botgo Technologies Private Limited	10,50,0000	5,00,000

(b) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

(c) During the year the company has provided loans to other entity. The repayment of principal has been stipulated and repayments are regular.

(d) During the year the company has provided to other entity which is not overdue for more than 90 days, hence reporting under paragraph 3(iii)(d) of the Order does not arise.

(e) During the year the advance given by company has not been renewed or extended, Hence reporting under paragraph 3(iii)(e) of the Order does not arise.

(f) The company has granted loans in the nature of loans repayable on demand.

	All parties(Rs. In Hundreds)	Related party(Rs. In Hundreds)
Aggregate amount of loans/ advances in nature of loans - Repayable on demand	1,13,000	1,13,000
Percentage of loans/ advances in nature of loans to the total loans	100%	100%

(iv) According to the information and explanations given to us, the Company has advanced loan, given any guarantee, or provided any security to the parties covered under Section 185 and has complied with the provisions of section 186 of the Companies Act, 2013.



	Further, according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Companies Act, 2013 in respect investments made by it during the year under audit.												
(v)	According to the information and explanations given to us, and the records of the Company examined by us, the Company has not accepted any deposits or amounts deemed to be deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed thereunder. Further, according to the information and explanations given to us, no Order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India, or any court or any other tribunal in this regard. Hence, reporting under paragraph 3 (v) of the Order does not arise.												
(vi)	The Central Government has not prescribed the maintenance of cost records under Sub – Section (1) of Section 148 of the Companies Act in respect of business carried out by the Company. Hence, reporting under paragraph 3 (vi) of the Order does not arise.												
(vii)	<p>(a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including goods and service tax, provident fund, income tax, duty of customs, professional tax, cess and other statutory dues applicable to the Company with appropriate authorities. According to the information and explanations given to us, and the records of the Company examined by us, there were no undisputed amounts payable in respect of goods and service tax, provident fund, income tax, duty of customs, professional tax, cess, or other statutory dues outstanding as at 31 March 2024 for a period of more than six months from the date they became payable except:</p> <table border="1"> <thead> <tr> <th>Name of the statute</th> <th>Nature of the Dues</th> <th>Amount (Rs. In Hundreds)</th> <th>Period to which the amount relates</th> <th>Date of Payment</th> <th>Remarks, if any</th> </tr> </thead> <tbody> <tr> <td>Income Tax Act, 1961</td> <td>TDS Demand</td> <td>Rs.2,991.04</td> <td>FY 2023-24</td> <td>Unpaid</td> <td>TDS Traces Demand</td> </tr> </tbody> </table>	Name of the statute	Nature of the Dues	Amount (Rs. In Hundreds)	Period to which the amount relates	Date of Payment	Remarks, if any	Income Tax Act, 1961	TDS Demand	Rs.2,991.04	FY 2023-24	Unpaid	TDS Traces Demand
Name of the statute	Nature of the Dues	Amount (Rs. In Hundreds)	Period to which the amount relates	Date of Payment	Remarks, if any								
Income Tax Act, 1961	TDS Demand	Rs.2,991.04	FY 2023-24	Unpaid	TDS Traces Demand								
	(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, provident fund, professional tax, duty of customs, and cess as at 31 March 2024 which have not been deposited on account of any dispute.												
(viii)	According to the information and explanations given to us, and on the basis of our audit procedures, the Company has not surrendered or disclosed any transaction not recorded in the books as income in the tax assessments under the Income Tax Act, 1961 during the year. Hence, reporting under paragraph 3 (viii) of the Order does not arise.												



(ix)	(a)	The Company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lender during the year.
	(b)	According to the information and explanations given to us, and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or other lender.
	(c)	In our opinion and according to the information and explanations given to us, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
	(d)	According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on a short-term basis have been used for long-term purposes by the company.
	(e)	According to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures and hence clause 3 (ix)(e) of the Companies (Auditor's Report) Order 2020 is not applicable.
	(f)	According to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence clause 3(ix)(f) of the Companies (Auditor's Report) Order 2020 is not applicable.
(x)	(a)	The Company has not raised any money by way of an initial public offer or further public offer (including debt instruments) during the year. Hence, reporting under paragraph 3(x)(a) of the Order does not arise.
	(b)	According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly, or optionally) during the year. Hence, reporting under paragraph 3 (x)(b) of the Order does not arise.
(xi)	(a)	To the best of our knowledge and during the course of our examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company, and no fraud on the Company has been noticed or reported during the year.
	(b)	According to the information and explanations given to us, and based on our audit procedures, no report under section 143(12) of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
	(c)	According to the information and explanations given to us, and the presentation given by the management, there are no whistle-blower complaints received by the Company during the year.



(xii)		In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Hence, reporting under paragraph 3(xii) of the Order does not arise.
(xiii)		According to the information and explanations given to us and the records of the Company examined by us, in our opinion, all transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable and the details have been disclosed in the financial statements as required by the applicable Accounting Standards.
(xiv)		As the Company does not fall under prescribed class or classes of Companies covered under Rule 13 of Companies (Accounts) Rules, 2014, Internal audit under section 138 of Companies Act, 2013 is not applicable to the Company. Hence, reporting under clause 3(xiv) of the Companies (Auditor's Report) Order 2020 is not applicable.
(xv)		According to the information and explanations given to us, and the records of the Company examined by us, in our opinion, the company has not entered into any non-cash transactions with its directors or persons connected with its directors during the year, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
(xvi)	(a)	According to the information and explanations given to us, the Company is not engaged in the business of non-banking financial institution and is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under paragraph 3(xvi)(a) of the Order does not arise.
	(b)	According to the information and explanations given to us, the Company has not conducted any Non-banking financial or Housing financial activities during the year. Hence, reporting under paragraph 3(xvi)(b) of the Order does not arise.
	(c)	According to the information and explanations given to us, and the records of the Company examined by us, in our opinion, the Company is not a Core Investment Company as defined in the Regulations made by the Reserve Bank of India. Hence, reporting under paragraph 3(xvi)(c) of the Order does not arise.
	(d)	As represented to us by the management, there is no Core Investment Company (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) within the Group. Hence, reporting under paragraph 3(xvi)(d) of the Order does not arise.
(xvii)		The Company has not incurred cash losses in the current financial year and the immediately preceding financial year.
(xviii)		There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors
(xix)		According to the information and explanations given to us and on the basis of the



	financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
(xx)	(a) According to the information and explanations given to us, and based on our audit procedures, the Company is not required to transfer any amount to a Fund specified in Schedule VII of the Companies Act, 2013. Hence, reporting under paragraph 3(xx)(a) of the Order does not arise.
	(b) According to the information and explanations given to us, and based on our audit procedures, the Company is not required to transfer any amount to special account specified in section 135(6) of the Companies Act, 2013. Hence, reporting under paragraph 3(xx)(b) of the Order does not arise.
(xxi)	The financial statements are not consolidated financial statements. Accordingly, reporting under paragraph 3(xxi) of the Order is not applicable.

UDIN: 245 39 219 BkFRJW2103

For SRI PRAKASH & CO
CHARTERED ACCOUNTANTS



PARTNER
(KANUPRIYA BATHLA)
FCA M.N. 539219
FRN: 002058C

PLACE: NEW DELHI
DATE: 02.09.2024

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

We have audited the internal financial controls over financial reporting of **Globtier Infotech Private Limited** ("the Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company 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.

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 the respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 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 judgment, 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 internal financial controls system over financial reporting of the Company.

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

In our opinion, to the best of our information and according to the explanations given to us, 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, 2024, 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.



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Firm Registration No.:	002058C
Document type:	Audit and Assurance Functions
Document sub type:	Statutory Audit - Corporate
Document Date:	02-09-2024
Create Date/Time:	09-10-2024 13:41:52
Financial Figures/Particulars:	
Financial Year:	01-04-2023-31-03-2024
PAN of the Assessee/ Auditee:	AAECG6809Q
Gross Turnover/Gross Receipt:	88,17,59,484
Shareholder Fund/Owners Fund:	14,28,15,031
Net Block of Property, Plant & Equipment:	6,57,13,583
Document description:	Independent Auditor's Report



GLOBTIER INFOTECH PRIVATE LIMITED
CIN : U72900UP2012PTC142156
B-67, 3RD FLOOR, SECTOR 67, NOIDA-201301
BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	Note No.	As at 31st March,	As at 31st March,
		2024	2023
		Rs. In Hundreds	Rs. In Hundreds
I. EQUITY AND LIABILITIES			
1 Shareholder's Fund			
(a) Share Capital	2	377,000.00	377,000.00
(b) Reserve & Surplus	3	1,051,150.31	754,550.87
2 Share Application Money Pending Allotment		-	-
3 Non Current Liabilities			
(a) Long Term Borrowings	4	154,425.91	190,195.11
(b) Long Term Provisions	5	34,510.60	-
4 Current Liabilities			
(a) Short Term Borrowings	6	1,105,716.65	615,525.92
(b) Trade Payables:	7		
(A) Total Outstanding dues of Micro Enterprise and Small Enterprise		-	-
(B) Total Outstanding dues of Creditors Other than Micro Enterprise and Small Enterprise		733,159.80	620,785.10
(c) Other Current Liabilities	8	656,826.84	554,831.61
(d) Short Term Provisions	9	185,616.94	172,752.28
Total Liabilities		4,298,407.06	3,285,640.89
II. ASSETS			
1 Non - Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipments	10	149,979.15	123,208.01
(ii) Intangible Assets	11	507,156.69	15,983.26
(iii) Capital Work In Progress	12	-	399,761.18
(b) Deferred Tax Assets (net)	13	11,236.71	33,161.60
(c) Long Term Loans & Advances	14	200,000.00	200,000.00
(d) Non Current Assets	15	1,241.18	1,000.00
2 Current Assets			
(a) Trade Receivables	16	2,309,768.72	1,991,831.70
(b) Cash and Bank Balances	17	253,288.38	143,073.71
(c) Short Term Loans & Advances	18	5,000.00	-
(d) Other Current Assets	19	860,736.24	377,621.43
Total Assets		4,298,407.06	3,285,640.89

Significant accounting policies and estimates
For Sri Prakash & CO.
Chartered Accountants
Firm's Registration Number - 002058C

Kanupriya Bathla
Partner
Membership No. 539219
Place: Noida
Dated 02-Sep-24

1
For and on behalf of the Board of Directors
For GLOBTIER INFOTECH PVT. LTD.
For GLOBTIER INFOTECH PVT. LTD.
Director
Director
DIN:02653008
DIN:02656755
Director

GLOBTIER INFOTECH PRIVATE LIMITED
CIN : U72900UP2012PTC142156

B-67, 3RD FLOOR, SECTOR 67, NOIDA-201301
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	For the Year ended 31st March, 2024 Rs. In Hundreds	For the Year ended 31st March, 2023 Rs. In Hundreds
I. Revenue from operations	20 8,817,594.84	8,624,489.49
II. Other income	21 8,926.70	36,997.61
III. Total Revenue(I+II)	8,826,521.54	8,661,487.11
IV. Expenses:		
Employee benefits expense	22 4,903,974.11	4,273,152.82
Finance costs	23 161,766.58	140,111.14
Depreciation and amortization expense	10,11 85,355.11	95,769.16
Other expenses	24 3,157,137.58	3,666,026.73
Total expenses (IV)	8,308,233.38	8,175,059.86
V. Profit before exceptional and extraordinary items and tax (III-IV)	518,288.15	486,427.25
VI Exceptional items	62,248.88	-
VII Profit before extraordinary items and tax (V-VI)	456,039.27	486,427.25
VIII Extraordinary itmes		-
Profit before tax (VI-VIII)	456,039.27	486,427.25
IX Tax expense :		
Current tax	137,260.06	140,838.47
Tax for prior period	254.89	-
Deferred tax	21,924.89	8,580.47
	159,439.84	132,258.00
X Profit for the year	296,599.44	354,169.25
XI Earnings per equity share (Nominal value per share Rs. /-)		
- Basic (Rs.)	296,599.44	354,169.25
Number of shares used in computing earning per share		
- Basic (Nos.)	3,770,000	3,770,000
Basic EPS	7.87	9.39

As per our report of even date attached.

For Sri Prakash & Co.
Chartered Accountants
Firm's Registration Number - 002058C

Kanupriya Bathla
Membership No. 539219
Partner

Place Noida
Dated: 02-Sep-24

For and on behalf of the Board of Directors
For GLOBTIER INFOTECH PVT. LTD.

Rajiv Shukla
Director
DIN:02653008

Rekha Shukla
Director
DIN:02656755

Director

GLOBTIER INFOTECH PRIVATE LIMITED

CIN : U72900UP2012PTC142156

Reg Office :- B-67, 3RD FLOOR, SECTOR 67 NOIDA Gautam Buddha Nagar UP 201301

STATEMENT OF CASH FLOW

Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
	Rs. In Hundreds	Rs. In Hundreds
A. Cash flow from operating activities		
Net Profit before tax	456,039.27	486,427.25
Adjustment for :		
Depreciation and amortization expense	85,355.11	95,769.16
Finance costs	161,766.58	140,111.14
Profit on sale of Fixed Assets	-	(1,085.52)
Operating cash flows before movements in working capital	703,160.96	721,222.03
Adjustment for :		
Decrease/(increase) in trade receivables	(317,937.02)	(341,773.31)
Decrease/(increase) in short term loan and advances	(5,000.00)	-
Decrease/(increase) in Long term loans & Advance	-	(90,000.00)
Decrease/(increase) in non current assets	(241.18)	-
Decrease/(increase) in other current assets	(301,179.74)	273,553.01
(Decrease)/increase in trade payables	112,374.70	22,130.16
(Decrease)/increase in other current liabilities	101,995.24	(109,524.74)
(Decrease)/increase in provisions	50,953.67	13,478.81
Net cash flow from / (used in) operating activities before taxes	344,126.63	489,085.97
Income taxes paid, net of refunds	323,028.42	(108,288.10)
Net cash flow from / (used in) operating activities (A)	21,098.21	597,374.06
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and CWIP	(203,538.49)	(550,128.31)
Proceeds from disposal of Property, Plant and Equipment	-	2,000.00
Net cash flow from / (used in) investing activities (B)	(203,538.49)	(548,128.31)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase of Borrowings	454,421.53	(253,954.52)
Finance costs paid	(161,766.58)	(140,111.14)
Net cash flow from / (used in) financing activities (C)	292,654.95	(394,065.66)
Net increase/(decrease) in Cash and cash equivalents (A+B+C)	110,214.67	(344,819.91)
Opening Cash and cash equivalents	143,073.71	487,893.62
Closing Cash and cash equivalents	253,288.38	143,073.71

Notes to Accounts forming part of Financial Statements

For Sri Prakash & Co
Chartered Accountants
Firm's Registration Number 2002058C
Kanupriya Bathla
Membership No. 559219
Partner

For GLOBTIER INFOTECH PVT. LTD. For and on behalf of the Board of Directors

Rajiv Shukla Director
DIN:02653008

Rekha Shukla Director
DIN:02656755

Director

Place: Noida
Dated: 02-Sep-2024