

**GLOBESECURE TECHNOLOGIES**  
**LIMITED**

**F.Y.2019-2020**

**A.Y.2020-2021**



## GLOBESECURE TECHNOLOGIES LIMITED

### NOTICE

Notice is hereby given that the Fifth Annual General Meeting of the members of GLOBESECURE TECHNOLOGIES LIMITED will be held on shorter notice on Thursday, 31<sup>st</sup> December, 2020 at 11.00 a.m. at the registered office of the Company at 201, Trade Avenue, Premises Co-Op. Soc Ltd, Suren. Road, Off. Western Express Highway, Andheri East, Mumbai-400093 to transact following business.

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2020 and the Reports of Directors' and Auditors' thereon.
2. Re- appointment of Auditors:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby appoints Pateliya & Associates., Chartered Accountant, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

By Order of the Board of Directors  
For GLOBESECURE TECHNOLOGIES LIMITED

For GLOBESECURE TECHNOLOGIES LIMITED

Director / Authorised Signatory

RAGAVAN RAJKUMAR

Chairman

DIN: 02002480

Place: Mumbai  
Date: December 23, 2020

#### NOTES:

1. A member entitled to attend and vote at the Annual general Meeting (hereinafter known "the Meeting") is entitled to appoint a proxy to attend and vote on poll instead of himself / herself. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.



## GLOBESECURE TECHNOLOGIES LIMITED

2. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.
3. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.
4. Members/proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of annual general meeting at the meeting.



## GLOBESECURE TECHNOLOGIES LIMITED

### DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in presenting their Annual Report on the working of the Company together with the audited accounts for the year ended 31<sup>st</sup> March, 2020.

#### DISCLOSURE OF FINANCIAL SUMMARY OR HIGHLIGHTS:

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Particulars	(Amount in Rs.)	
	31st March, 2020	31st March, 2019
Total Income	19,98,67,607.75	10,50,77,983.4
Less: Expenditure	19,36,10,075.85	10,03,42,938.12
<b>Net Profit / (Loss) for the Year(before Tax)</b>	62,57,531.90	47,35,045.28
Less: Current Tax	--	--
Less: Deferred Tax	(19,799.00)	--
Income Tax of the earlier year	--	
<b>Net Profit / (Loss) after Tax</b>	62,77,330.90	47,35,045.28

#### OPERATIONAL REVIEW:

The Company continues to gear up all its resources to derive the maximum benefits in the present economic scenario and is taking adequate steps to ensure adequate reach in all corners of the country with vigorous marketing efforts and ceaseless cost reduction exercises. The Directors are fully seized of the fact that the need of the hour is to enhance the Revenue and profit to higher levels and to achieve this end efforts have been initiated for adding value to services.



The Directors are hopeful that all the above, coupled with continuous monitoring of inventory, receivables and overheads, would result in healthier profits in future.

**DISCLOSURE OF CHANGE IN NATURE OF BUSINESS:**

There is no change in the nature of the business of the Company done during the year; however the Company is being converted from Private Limited Company to Public Limited Company via Shareholder Special Resolution passed on 27.06.2019 in Extra Ordinary General Meeting.

**DISCLOSURE RELATING TO AMOUNTS IF ANY WHICH IS PROPOSED TO CARRY TO ANY RESERVES:**

Your Directors express their inability to propose to transfer of any amount to reserves.

**DISCLOSURE RELATING TO AMOUNT TO BE RECOMMENDED TO BE PAID AS DIVIDEND:**

Your Directors express their inability to recommend any Dividend for the year ended 31<sup>st</sup> March, 2020.

**DETAILS RELATED TO DEPOSITS COVERED UNDER CHAPTER V OF COMPANIES ACT, 2013:**

The Company has neither accepted nor renewed any deposits during the year.

**PARTICULARS OF LOANS, GUARANTEES INVESTMENT UNDER SECTION 186:**

In the year under review, the Company has not made any loan and guarantee under the provisions of section 186 of the Companies Act, 2013; however company has made investment under the provisions of section 186 of the Companies Act, 2013.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

**Details regarding Energy Conservation:** Since the Company does not fall under the list of Industries, which should furnish this information, the question of furnishing the same does not arise.

**Details regarding Technology Absorption:** The Company has installed best quality equipment's so as to use the technology in most economical way.

**Details regarding Foreign Exchange Earnings and Outgo:**

i.	Foreign Exchange earned in terms of actual inflows during the year	NIL
ii.	Foreign Exchange outgo during the year in terms of actual outflows	NIL

**DISCLOSURE OF DIRECTORS RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

(c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts on a going concern basis; and

(e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**DETAILS OF MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

**SHARE CAPITAL:**

**A) ISSUE OF EQUITY SHARES WITH OUT DIFFERENTIAL RIGHTS:**

During the year company has issued 11,37,620 equity shares.

**B) ISSUE OF SWEAT EQUITY SHARES:**

No sweat equity shares were issued in current financial year.

**C) ISSUE OF EMPLOYEE STOCK OPTIONS:**

No Employee Stock Options were issued in current financial year.

**D) PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES:**

No provision is made by Company for purchase of its own shares by employees or by trustees for the benefit of employees.

**E) SUB-DIVISION OF SHARES:**

The company has subdivided its equity shares having face value of Rs 10/- (Rupees Ten Only) each to Face Value of Re. 1/- (Rupee One Only) each via Shareholders Special Resolution on 16.09.2019 in an Extra Ordinary General Meeting.

**F) ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS:**

No equity shares with differential right were issued in current financial year



**ISSUANCE OF DEBENTURES:**

The Company did not issue any debenture(s) during the year.

**REAPPOINTMENT OF STATUTORY AUDITOR:**

In terms of the first proviso to Section 139 of the Companies Act, 2013, **M/s. PATELIYA & ASSOCIATES., Chartered Accountants, Thane having membership number 145261**, being retiring auditor of the Company was re-appointed as the statutory auditor of the Company at the extra-ordinary general meeting held on 12<sup>th</sup> April, 2019 to hold office for a period of three years from 01.04.2018 to 31.03.2021 at a remuneration fixed by the Board of Directors in consultation with the auditors, plus applicable GST and reimbursement of out of pocket expenses incurred by them for the purpose of audit.

**AUDITORS REPORT:**

The notes on accounts referred to in the Auditors Report are self-explanatory and therefore does not call for any further comment.

**EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 and extract of annual return in Form MGT-9 is annexed to this report as Annexure- I.

**BOARD MEETINGS:**

During the year, 12 Board Meetings were convened and held in accordance with the provisions of the Companies Act, 2013 and rules made there under and as per the Secretarial Standard I as issued by the Institute of Company Secretaries of India.

Date of Board Meeting	Name of Director		
	Mr. Saravanan Narayanasamy	Mr. Ragavan Rajkumar	Ms. Kavitha Ananth Mariyappa
01.04.2019	P	P	N.A
06.04.2019	P	P	N.A
17.05.2019	P	P	N.A
20.05.2019	P	P	N.A
28.05.2019	P	P	N.A
03.06.2019	P	P	P
01.07.2019	P	P	P
24.08.2019	P	P	P
05.09.2019	P	P	P
05.11.2019	P	P	P
08.01.2020	P	P	P
13.03.2020	P	P	P

**DISCLOSURE OF STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6):**

The Company has received declarations from the Independent Directors confirming that they meet the criteria of Independence as prescribed under section 149 (6) of the Companies Act, 2013. ~

**DIRECTORS RETIRING BY ROTATION:**

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the relevant rules made thereunder, out of the total Directors, two-third shall be liable to retire by rotation out of which one-third of the Directors shall retire by rotation every year and if eligible, can offer themselves for reappointment at the AGM. Mr. Saravanan Narayanasamy of the Company is liable to retire by rotation and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting of the Company.

Accordingly, the matter for re-appointment of Mr. Saravanan Narayanasamy has been placed before the shareholders for their approval and forms a part of the Notice of the Annual General Meeting.

**DISCLOSURE FOR COMPANIES COVERED UNDER SECTION 178(1) ON DIRECTORS APPOINTMENT AND REMUNERATION INCLUDING OTHER MATTERS PROVIDED UNDER SECTION 178(3):**

The provisions of Section 178(1) relating to Constitution of Nomination and Remuneration Committee are not applicable to the Company.

**PARTICULARS OF EMPLOYEE:**

None of the employees of the Company has received any remuneration exceeding the limit as prescribed under section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**DISCLOSURE OF STATEMENT ON DEVELOPMENT AND IMPLEMENTATION OF RISK MANGEMENT POLICY:**

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the Company to control risk through a properly defined plan. The Company has a fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

**RELATED PARTY TRANSACTIONS:**

During the year no related party transaction were entered into by the company.

**DETAILS ON POLICY DEVELOPMENT AND IMPLEMENTATION BY COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN DURING THE YEAR:**

As the Company does not fall into the mandatory bracket for Corporate Social Responsibility pursuant to section 135 of the Companies Act, 2013, the Company did not adopt any activity pursuant to the same for the financial year 2019-2020.



**DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNELS WHO HAVE APPOINTED OR RESIGNED AS ON DATE OF SIGNING THE DIRECTOR REPORT:**

The Board of Directors of the Company is duly constituted. However as on date of signing the director report following Appointment & Resignation were occurred:

1. Appointment of -Ms. Kavitha Ananth Mariyappa as director w.e.f 28.05.2019; however she has resigned to act as a director w.e.f 09.07.2020.
2. Appointment of Ms. Pushpa Singh as Company Secretary w.e.f 01.07.2019; however she has resigned from the post of Company Secretary w.e.f 01.05.2020 .
3. Appointment of Ms. Sonam Sahebrao Kale as Director w.e.f 09.07.2020
4. Appointment of Mr. Sushilkumar Agrawal as an additional independent director w.e.f 25.08.2020. Accordingly, the matter for regularization of Mr. Sushilkumar Agrawal will be placed before the shareholders at the ensuing annual general meeting for their approval and forms a part of the Notice of the Annual General Meeting

**DISCLOSURE OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING YEAR:**

The Company does not have any Subsidiary, Joint Venture or Associate Company and hence does not require any reporting for the same.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING GOING CONCERN STATUS AND COMPANIES OPERATIONS IN FUTURE:**

There were no significant and material orders passed by any regulators or courts or Tribunals during the year ended 31<sup>st</sup> March, 2020 impacting the going concern status and Companies operations in future.

**DETAILS REGARDING ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENTS:**

Your Companies Internal Financial Control ensures efficiency reliability and completeness of accounting records and timely preparations of reliable financial and management information compliance with all applicable laws and regulations optimum utilization and the protection of the Companies Assets.

**PREVENTION OF SEXUAL HARRASMENT OF WOMEN AT WORKPLACE:**

The Company has zero tolerance towards sexual harassment at workplace and has adopted a policy to abide by letter and spirit requirements of the Sexual Harassment of women at Workplace (Prevention, Prohibition and Redress) Act, 2013 and the Rules made thereunder. The Company has formed Internal Complaints Committee (ICC) at to redress the complaints of sexual harassment. During the year, Company has not received any complaint of sexual harassment.

Workshops on 'Prevention of Sexual Harassment at the Workplace' were held to help organizations understand their roles and responsibilities, especially with the advent of the new statute on the subject announced by the government. The workshops were aimed at helping employers understand their practices and ensure compliance.



**COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:**

The Company has complied with the provisions of Secretarial Standards (I & II) issued by the Institute of Company Secretaries Of India and approved by the Central Government under section 118(10) of the Companies Act, 2013. Since, the Company has not recommended any dividend during the year; the provisions of Secretarial Standards III are not applicable to the Company.

**MAINTENANCE OF COST RECORDS:**

Pursuant to Section 148 of Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the activity of your Company falls under Non-regulated sectors and hence, maintenance of cost record is not applicable to the Company for the Financial Year 2019-20.

**ACKNOWLEDGEMENTS:**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, Employees and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

For GLOBESECURE TECHNOLOGIES LIMITED,

  
RAGAVAN RAJKUMAR  
DIRECTOR  
DIN: 02002480



  
SARAVANAN NARAYANASAMY  
DIRECTOR  
DIN: 01791938



DATE: 23<sup>RD</sup> DECEMBER, 2020  
PLACE: MUMBAI

# **PATELIYA & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

001, Building B 20, sector 1, Mira road (E), Mumbai- 401107

Email id: - [capateliya.viren@gmail.com](mailto:capateliya.viren@gmail.com), Contact:-+91 8879809707

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### **INDEPENDENT AUDITOR'S REPORT**

#### **TO THE MEMBERS OF GLOBESECURE TECHNOLOGIES LIMITED**

##### **Report on the Financial Statements**

We have audited the accompanying financial statements of Globesecure Technologies Private Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2020, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

##### **Management's Responsibility for the Financial Statements**

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

##### **Auditor's Responsibility**

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with



ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2020 and its Loss for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

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 and the Statement of Profit and Loss 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) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the

Company.

- (f) On the basis of the written representations received from the directors as on 31st Mar 2020 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st Mar 2020 from being appointed as a directors in terms of section 164(2) of the Act.
- (g) Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act") is enclosed an annexure to this report.
- (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.

Place: Mumbai

Date: 23<sup>rd</sup> December, 2020

Pateliya & Associates  
Chartered Accountants



*V. L. Pateliya*

CA Viren Pateliya  
Proprietor  
Membership No. 163142  
FRN 145261W

## ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT FINANCIAL STATEMENTS

With reference to the annexure referred to in the report of the auditors' to the members' of **GLOBESECURE TECHNOLOGIES PRIVATE LIMITED** on the accounts for the year ended 31st March 2020 we report that:

I. Fixed Assets :

- The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- The fixed assets were physically verified during the year by the Management in accordance with a phased programme of verification, which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals having regard to the size of the Company, nature and value of its assets.
- According to the information and explanation given to us, no material discrepancies were noticed on such verification.

II. Inventory :

- As reviewed by us, closing inventory in the company is INR 4,77,10,250/-.

III. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 and accordingly, the provisions of clause (iii) of paragraph 3 of the Order are not applicable to the Company

IV. In our opinion and according to information and explanation given to us the company has not accepted any deposits /unsecured loans falling within the purview of section 73 to 76 of the companies Act 2013 read with companies (Acceptance of Deposit) rules 2015 as amended.

V. In our opinion and according to the information and explanations given to us, the requirement for maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 specified by the Central Government of India under Section 148 of the Companies Act, 2013 are not applicable to the Company for the year under audit.

VI. According to the information and explanations given to us and the books of account examined by us, in respect of statutory dues:



- The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income Tax, and Sales Tax, Service Tax, Customs Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year. There were no undisputed amounts payable in respect of the aforesaid statutory dues outstanding as at March 31, 2020 for a period of more than six months from the date they became payable except VAT of Rs.1,32,272/- and professional tax of Rs.1,20,525/-, KKC of Rs.199/-, service tax of Rs.5,577/- and SBC of Rs. 44,331/-
  - The company is not required to transfer amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there.
- VII. According to the records of the company examined by us and the information and explanations given to us except the company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- VIII. To the best of our knowledge and belief, and according to the information and explanations given to us, and considering the size and nature of the Company's operations, no fraud of material significance on the Company or no fraud by the Company has been noticed or reported during the year.
- IX. In Our opinion and according to the information and explanation given to us, the company has complied with the provisions of Sec 185 & Sec 186 of the Act with respect to the Loans and Investments, guarantees, and security made.
- X. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- XI. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- XII. Since the company is a private limited company, section 197 of the Companies Act 2013, regarding managerial remuneration is not applicable to the Company.

Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the Company and hence not commented upon.

- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- XIV. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- XV. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- XVI. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Place: Mumbai

Date: 23<sup>rd</sup> December, 2020



Pateliya & Associates,  
Chartered Accountants

CA Viren Pateliya  
Proprietor

Membership No. 163142  
FRN 145261W

# GLOBESECURE TECHNOLOGIES PRIVATE LIMITED

## Schedules Forming part of Balances Sheet as at 31<sup>st</sup> March, 2020

### Notes on Account

1. **Significant Accounting Policies:**

The significant accounting policies followed by the company are stated as below:

a) **Basis of preparation of financial statements**

The Financial Statements have been Prepared on historical cost Convention, as a going concern, in accordance with the Generally Accepted Accounting Principles ("GAAP"), the accounting standards issued by the Institute of Chartered Accountant of India and referred in Sec. 211 (3) of the Companies Act, 2013 as adopted consistently by the Company.

b) **Fixed assets and Depreciation :**

Fixed assets are stated at Cost less Depreciation. Cost comprises of Purchase price and any attributable cost of bringing the assets to working condition for its intended use.

Depreciation on all assets is charged proportionately from the date of acquisition / installation on written down value basis at rates prescribed in Schedule III of the Companies Act, 2013.

c) **Revenue recognition :**

Revenue recognition on Software and hardware Supply and accounted on a proportionate basis for the period of such contracts entered into by the company.

d) **Inventories :**

The company is not into Trading Sector, Inventory of the Company is worth ₹ 4,77,10,250/-.



e) Foreign currency transactions :

The company has transactions worth ₹ 55,36,813/- during F.Y 2019-20.

f) Retirement Benefits :

Gratuity provision has not been made in accounts. The payments of Gratuity shall be debited to the Profit and Loss Account on cash basis when actually paid.

g) Provision for Current and Deferred Tax :

Current tax is determined as the amount of tax payable in respect of the taxable income for the year.

Differed tax Liability / Asset resulting from timing difference between book and taxable profit is accounted for using the tax rates and the laws that have been enacted or substantially enacted as on the date of the Balance Sheet.

h) Provision for Bad and Doubtful Debts :

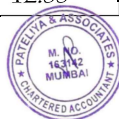
The Company has not made any provision during the year for Bad & Doubtful Debts to the extent of ₹ 1,00,000/-, which are more than 6 (six) months.

2. Payment to Auditors is being provided as below :

- a. Audit Fees ₹ 50,000/-  
b. In other capacity NIL

3. Information on Earnings on Share (EPS) as per AS-20

Particulars	31.03.2020	31.03.2019
Net Profit After Tax	62,77,331	47,35,045
Number of Equity shares	5,00,000	3,91,855
Nominal Value per Share in Rupees	10	10
Basic Earning per Shares	12.55	12.08



4. **Related Party Disclosures :**

The Company has entered into Related Party transactions during reporting period as per below.

Particulars	Nature of Transaction	As at 31/03/2020
<b>A. Key Managerial Person</b>		
1. Ragavan Rajkumar	Directors Remuneration	29,50,000
2. Sonam Ragavan	Directors Remuneration	5,00,000
3. Ajay Kumar Verma	Directors Remuneration	
4. Saravanan N	Directors Remuneration	42,00,000
<b>Balance outstanding</b>		<b>As at 31/03/2020</b>
<b>A. Key Managerial Person</b>		
1. Ragavan Rajkumar	Loan from Director	64,95,202
2. Sonam Ragavan	Loan from Director	8,63,000
<b>B. Entities wherein Key Managerial Personnel have significant influence:</b>		
1. Radical Traders Pvt. Ltd.	Trade advance	94,72,300
2. Sharegiants Wealth Advisors & Financial Services Pvt. Ltd.	Trade advance	6,36,19,432
3. Sharegiants Wealth Advisors & Securities Pvt. Ltd.	Trade advance	5,26,15,692

5. Figures have been rounded off to the nearest rupee.
6. Previous year's figures have been re-grouped and re-arranged wherever necessary.

Place: Mumbai  
Date: 23-12-2020

Pateliya & Associates,  
Chartered Accountants  
For PATELIYA & ASSOCIATES  
V.L. Pateliya  
VIRAN PATELIYA  
PROPRIETOR

Viren Pateliya  
Proprietor  
Membership No. 163142  
FRN 145261W



GLOBESECURE TECHNOLOGIES LIMITED

1

Asst - Year : 2020-2021

Schedule 4

Depreciation as per Income Tax Act

Block	Rate	WDV as on 01-Apr-2019	Additions (put to use) up to 04-10-19	Additions (put to use) after 04-10-19	Deletions	Total Depreciation	WDV as on 31-Mar-2020 <sup>A</sup>
4: Furniture, electrical fittings	10%		9,321			9,321	932
5: Plant, machinery, cars	15%	6,45,999	1,99,965	6,696		8,52,660	1,27,397
9: Computer, Energy saving devices, etc.	40%	88,887				88,887	35,555
							53,332
Total		7,34,886	2,09,286	6,696		9,50,868	1,63,884
							7,86,984





GLOBESECURE TECHNOLOGIES LIMITED

2

Asst. Year : 2020-2021

Schedule 5

Tax credit u/s 115JAA

Asst. Year	MAT/AMT	Normal Tax	Tax credit	Credit utilised earlier	Credit utilised for CY	Credit C/F
2018-19	4,71,038	7,735	4,63,303	3,64,068	99,235	
2020-21	13,02,573	21,91,530				
Total			4,63,303	3,64,068	99,235	

[ Signature ]





**GLOBESECURE TECHNOLOGIES LIMITED**

CIN: U72200MH2016PTC272957

**Balance Sheet as at 31<sup>st</sup> March 2020**

	Note		Rs
<b>Equity and Liabilities</b>			
<i>Shareholders' funds</i>			
Share Capital	1	5,00,00,000.00	
Reserves & Surplus	2	2,99,90,125.98	7,99,90,125.98
<i>Non-current liabilities</i>			
Long-term borrowings	3		2,67,55,729.60
<i>Current Liabilities</i>			
Trade payables	4	9,55,71,492.74	
Short-term provisions	5	1,00,000.00	
Bank OD A/c	6	8,07,006.00	
Duties & Taxes	7	86,85,988.35	
Sundry Creditors (Dr)		(8,17,940.94)	
Salary Payable	8	53,500.00	
Ragavan Rajkumar Loan		64,95,202.00	
Saravanan N		3,48,335.93	11,12,43,584.08
			<b>21,79,89,439.66</b>
<b>Assets</b>			
<i>Non-current assets</i>			
Property, Plant and Equipment	9	6,83,656.00	
Non-current investments	10	7,30,91,732.00	7,37,75,388.00
<i>Current Assets</i>			
Inventories	11	4,77,10,250.00	
Trade receivables	12	3,07,89,260.35	
Cash and cash equivalents	13	3,05,316.53	
Loans and advances (short-term)	14	5,27,69,695.00	
Deposits (Asset)	15	13,46,860.00	
Sundry Debtors (Cr)		(93,745.40)	
TDS Receivable	16	79,01,286.00	
Deferred Tax Asset		95,453.00	
Other Receivables		25,81,732.00	
Prasad Joshi		25,000.00	
Ragavan Rajkumar-Exp		2,27,174.18	
Saravanan-Loan A/c		5,55,770.00	14,42,14,051.66
			<b>21,79,89,439.66</b>

See accompanying Notes to Financial Statements

As per our report of even date

For Pateliya & Associates

Chartered Accountants

*V. L. Pateliya*

**Viren Lalitbhai Pateliya**

Proprietor, M.No.:163142

Firm reg No. 145261W

For and on behalf of the Board of Directors

*Ragven Rajkumar*

**Ragven Rajkumar**

Director

DIN: 02002480

*SARAVANAN NARAYANASAMY*

**SARAVANAN NARAYANASAMY**

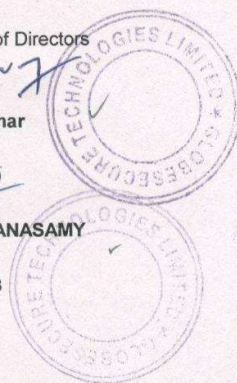
Director

DIN: 01791938

Date: 23<sup>rd</sup> December, 2020

Place: MUMBAI

UDIN: 21163142AAAADH3407





**GLOBESECURE TECHNOLOGIES LIMITED**

CIN: U72200MH2016PTC272957

**Profit & Loss Statement for the year ended 31<sup>st</sup> March 2020**

	Note	Rs
Revenue from operations	17	19,92,57,841.30
Other income	18	6,09,766.45
		<b>19,98,67,607.75</b>
<b>Expenses:</b>		
Cost of materials consumed	19	17,93,05,676.26
Variation in Stocks	20	(2,07,02,829.00)
Other expenses	21	3,50,07,228.59
		<b>19,36,10,075.85</b>
Profit before Tax		<b>62,57,531.90</b>
<b>Tax expense</b>		
Deferred Tax		(19,799.00)
Profit for the period		<b>62,77,330.90</b>

See accompanying Notes to Financial Statements

As per our report of even date

For Pateliya & Associates

Chartered Accountants

*V. L. Pateliya*

**Viren Lalitbhai Pateliya**

Proprietor, M.No.:163142

Firm reg No. 145261W

For and on behalf of the Board of Directors

*R. Rajkumar*

**Ragven Rajkumar**

Director

DIN: 02002480

*S. Saravanan*

**SARAVANAN NARAYANASAMY**

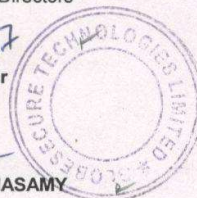
Director

DIN: 01791938

Date: 23<sup>rd</sup> December, 2020

Place: MUMBAI

UDIN: 21163142AAAADH3407





**GLOBESECURE TECHNOLOGIES LIMITED**

CIN: U72200MH2016PTC272957

**Notes to Equity and Liabilities as at 31<sup>st</sup> March 2020**

Note		Dr (Rs)	Cr (Rs)
<b>1 Share Capital</b>			
Authorised			5,00,00,000.00
Share Capital			5,00,00,000.00
<b>2 Reserves &amp; Surplus</b>			
Profit & Loss			41,81,065.08
Securities Premium			1,95,31,730.00
Profit for the period			62,77,330.90
			<u>2,99,90,125.98</u>
<b>3 Long-term borrowings</b>			
Unsecured Loans			
Bank Loans	18,17,546.73		
Individual Loans	1,67,35,960.00		
NBFC Loans	82,02,222.87		2,67,55,729.60
			<u>2,67,55,729.60</u>
<b>4 Trade payables</b>			
Dues to MSME			0.00
Other payables			9,55,71,492.74
			<u>9,55,71,492.74</u>
<b>5 Short-term provisions</b>			
Audit Fees Payable			1,00,000.00
<b>6 Bank OD A/c</b>			
ODAD (ICICI BANK)			8,07,006.00
<b>7 Duties &amp; Taxes</b>			
GST			
GST Payable			18,18,919.82
Other Taxes			
KKC on Purchase - 0.5%	199.20		
Sbc Payable	44,330.76		
Service Tax on Purchase - 14%	5,577.19		
VAT PAYABLE	1,32,272.38		1,82,379.53
TDS			
TDS for Distributors @ 10%	38,27,016.00		
TDS on Brokerage @ 5%	49,873.00		
TDS on Courier @ 1%	669.00		
TDS on Interest @ 10%	60,893.00		
TDS On Loan Interest @ 10%	4,97,940.00		
TDS on Professional Fees @ 10%	36,756.00		
TDS on Rent @ 10%	2,11,573.00		
TDS on Salary	18,82,594.00		65,67,314.00





Professional Tax Payable			1,20,525.00
RCM CGST @ 9%		1,575.00	
RCM SGST @ 9%		1,575.00	
		3,150.00	86,89,138.35
Balance Carried to B/S			86,85,988.35
<b>8 Salary Payable</b>			
Brinda Dhanesha			53,500.00

**Notes to Assets as at 31<sup>st</sup> March 2020**

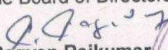
Note		Dr (Rs)	Cr (Rs)
<b>10 Non-current investments</b>			
Radical Traders		94,72,300.00	
Sharegiants Wealth Advisors & Financial Services Pvt Ltd		6,36,19,432.00	
		7,30,91,732.00	
<b>11 Inventories</b>			
STOCK		4,77,10,250.00	
<b>12 Trade receivables</b>			
Over 6 months		0.00	
Others		3,07,89,260.35	
		3,07,89,260.35	
<b>13 Cash and cash equivalents</b>			
<i>Balances with Banks</i>			
City Union Bank	1,91,907.40		
ICICI BANK	12,260.73	2,04,168.13	
<i>Cash on hand</i>			
Cash		1,01,148.40	
		3,05,316.53	
<b>14 Loans and advances (short-term)</b>			
Gangandeep Randhawa		50,000.00	
Pandian Loan A/c		22,503.00	
Raigad Property 403		6,00,000.00	
Raigad Property 404		5,28,000.00	
Raigad Property 405		6,00,000.00	
Raigad Property 406		3,54,000.00	
Satheesh Kumar Loan A/c		50,000.00	
Sharegiants Wealth Advisors & Financial Securities Pvt Ltd		5,05,33,692.00	
Vinayak Loan A/c		31,500.00	
		5,27,69,695.00	
<b>15 Deposits (Asset)</b>			
Rent Deposit- Anupam Gupta		1,00,000.00	
Rent Deposit -New Office		12,46,860.00	
		13,46,860.00	






<b>16 TDS Receivable</b>				
Tds Receivable FY 18-19		45,03,739.00		
Tds Receivable FY 19-20		33,97,547.00		
		79,01,286.00		

For and on behalf of the Board of Directors

  
Ragven Rajkumar

Director

DIN: 02002480

  
SARAVANAN NARAYANASAMY

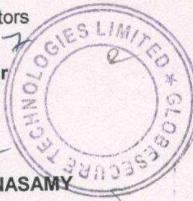
Director

DIN: 01791938

Date: 23<sup>rd</sup> December, 2020

Place: MUMBAI

UDIN: 21163142AAAADH3407





**GLOBESECURE TECHNOLOGIES LIMITED**

CIN: U72200MH2016PTC272957

Notes to P&L Statement as on 31<sup>st</sup> March 2020

Note		Dr (Rs)	Cr (Rs)
<b>17 Revenue from operations</b>			
<i>Sales</i>			
Round Off - Sales			0.08
Sales A/c		19,79,43,341.22	
Taxfree Sales		13,14,500.00	19,92,57,841.30
			19,92,57,841.30
<b>18 Other income</b>			
Commission Income			2,08,275.00
Exchange Gain Or Loss			76,731.45
Interest in IT Refund			3,24,760.00
			6,09,766.45
<b>19 Cost of materials consumed</b>			
<i>Purchases</i>			
Imports	55,36,813.40		
Purchase @ 18%	17,37,68,884.21		
Purchase Round Off	(21.35)	17,93,05,676.26	
		17,93,05,676.26	
<b>20 Variation in Stocks</b>			
<i>Closing stock</i>			
STOCK			4,77,10,250.00
<i>Opening stock</i>			
STOCK		2,70,07,421.00	
		2,70,07,421.00	4,77,10,250.00
Balance Carried to P&L			2,07,02,829.00
<b>21 Other expenses</b>			
<i>Interest on Loans</i>			
Interest in Loan-Arohan15lac	1,21,496.49		
Interest in Loan-Arohan25lac	3,82,094.00		
Interest in Loan- Chetan Parekh	23,10,000.00		
Interest in Loan-Deutsche Bank	2,99,208.32		
Interest on Asha	2,54,800.00		
Interest on Car Loan	3,493.40		
Interest on Loan-Ankit Mansukhani	1,87,200.00		
Interest on Loan-Bhavna Joukani	2,88,000.00		
Interest on Loan-Deepak Tulsani	75,000.00		
Interest on Loan-Dipti Nirmal Agnani	1,08,000.00		
Interest on Loan-Ess Gee			
Financing Comapny Pvt Ltd	1,62,000.00		
Interest on Loan-Gianchand	22,500.00		





Interest on Loan-HDFC Bank Loan	1,32,885.91		
Interest on Loan - ICICI Bank Loan	7,37,070.00		
Interest on Loan-Jawaharlal Agaicha	6,00,000.00		
Interest on Loan-Jignesh Prakash Kothari	93,600.00		
Interest on Loan-Kay Kay Enterprise	62,500.00		
Interest on Loan-K Punamchand	1,50,000.00		
Interest on Loan-Magma Fincorp Ltd-25 Lcs	3,57,933.65		
Interest on Loan-Maheshkumar Manwani	50,000.00		
Interest On Loan-Mona Sheth	93,600.00		
Interest on Loan-Neogrowth	3,37,519.00		
Interest on Loan-Praveen	27,000.00		
Interest on Loan-Rajendrakumar R Gupta	57,600.00		
Interest on Loan-Rohit M Jain-4.80L	57,600.00		
Interest on Loan-Sachin Gupta	25,000.00		
Interest on Loan-Sanjay Samarthmal	62,500.00		
Interest on Loan-Shree Madhur	2,00,000.00		
Interest on Loan-Sunita V Matta	87,500.00		
Interest on Loan-Sybron	2,43,000.00		
Interest on Loan-Tanshu Synthetics	5,00,000.00		
Interest on Loan-Tata Capital	1,95,263.00		
Interest on Loan-United Petro Finance	1,78,025.00		
Interest on Loan-Vishaka Servaia	72,000.00		
Interest on Loan-Voliation	5,57,471.76	90,91,860.53	
<b>Legal Fees</b>			
Legal Fees	5,74,000.00		
Legal Fees CDSL	10,962.00		
Legal Fees Nsdl	21,795.00	6,06,757.00	
<b>Salary</b>			
Ansar Patel	1,01,337.00		
A S F Enetrprise	30,750.00		
Bilkis M Hussain	40,000.00		
Farhan Tanjumm Hussain	40,000.00		
Ketan Rajeshbhai Poojara	1,50,000.00		
Naresh Parekh	19,800.00		
Ruksana Pathan	25,000.00		
Salary	48,80,795.00		
Sharmin S Pathan	40,000.00	53,27,682.00	
Audit Fees		50,000.00	
Bank Charges		1,90,666.56	
Bank OD Interest		1,760.00	





Bonus - Exp	1,25,500.00		
Brokerage Charges	11,96,200.00		
Buisness Pramotion Expension	7,446.00		
Car Servicing Charges	15,543.34		
Cess	24,691.00		
Consultancy Fees	1,75,150.00		
Convenience Fees for Travelling	226.27		
Conveyance Exp	81,745.00		
Courier Charge	77,293.22		
Electricity Expense	2,26,390.00		
Food & Breverage	39,817.27		
Gst Penalty	18,150.00		
Incentive	25,291.00		
Income Tax Penalty	35,000.00		
Insurance Charges	3,68,655.00		
Interest On Delay Payment	7,23,822.67		
Interest on GST	20,050.00		
Interest on TDS Payment	6,07,442.76		
Late Payment Charges	2,99,042.43		
Membership Fees	10,000.00		
Mobile Exps	1,32,127.88		
Office Expense	3,63,926.92		
Office Rent	22,30,645.00		
Other Charges	5,590.00		
Over Time	16,070.00		
Petrol Expense	1,05,468.62		
Printing & Stationery	56,853.00		
Processing Charges Loan	6,91,080.17		
Professional Fees	2,92,100.00		
Promotion Expense	3,20,259.00		
Registration Expenses	500.00		
Rent Expense	1,81,500.00		
Repairs & Maintenance	79,469.98		
Salary (Directors)	83,50,000.00		
Software Expenses	1,44,319.14		
Staff Welfare	28,719.00		
Standard Chartered Bank Fees	6,000.00		
Travelling Expense	3,21,105.83		
Depriiation	2,43,017.00		
Income Tax	20,92,295.00		
	3,50,07,228.59		

For and on behalf of the Board of Directors

*R. Rajkumar*  
Ragven Rajkumar

Director

DIN: 02002480

*Saravanan Narayan*  
SARAVANAN NARAYANASAMY

Director

DIN: 01791938

Date: 23<sup>rd</sup> December, 2020

Place: MUMBAI

UDIN: 21163142AAAADH3407

