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E-mail: info@gicl.co | Website : www.gicl.co
CIN : L60232RJ2010PLC031380

GICL/CS/NSE/2022-23/11

Date: 30.05.2022

To,
The Manager,
Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C/1
G-Block Bandra Kurla Complex, Bandra (E)
Mumbai 400051, Maharashtra, India

Symbol – GICL

ISIN- INE947T01014

Dear Sir/Madam,

Subject – Audited Financial Results (Standalone and Consolidated) for the Half Year / Year ended March 31, 2022.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Standalone and Consolidated Audited Financial Results along with the Auditors Reports, for the Half Year/Year ended on March 31, 2022, duly reviewed & recommended by Audit Committee and approved by the Board of Directors of the Company at its meeting held on today i.e. May 30, 2022.

Kindly disseminate the information on the official website of the exchange for the information of all members of the exchange and investors.

Thanking you,
Yours faithfully,

Thanking You
For Globe International Carriers Limited

Subhash Agrawal
Managing Director (Compliance Officer – Designated)
DIN: 00345009



INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors,
Globe International Carriers Limited.

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Globe International Carriers Limited** for the year ended March 31, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended March 31, 2022.

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 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Key Audit Matters

Key audit matters are those matters that, in our professional judgment, are of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters, which are as under:

1. COVID-19 pandemic has very adversely affected freight forwarding industry as a whole and more particularly the profitability of the company. The company is into freight forwarding business. The Company has its markets in all over India as well as in Nepal and Bangladesh. Due to outbreak of COVID-19, markets has affected volumes of the Business to major extent. Due to which company was not able to meet targets of the business in terms of volumes which would have enabled company to get additional incentives. The situation recovered after September 2021, due to which company raised its volume and achieved good profit margin.

Management's & Board of Director's Responsibilities for the Standalone Financial Results

These annual standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down and prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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





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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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 standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of Accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 standalone financial results, including the disclosures, and whether the financial results 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.

Limitation on Scope due to covid-19 : We wish to highlight that due to the COVID 19 induced restrictions on physical movement and strict timelines, the entire audit team could not visit the company's office for undertaking the required audit procedures as stated in Standard Accounting Procedures (SAP) and therefore caused inherent limitation on audit procedures.

The opinion expressed in the present report is after considering information, facts and inputs made available to us through electronic means by the company's management.

Thus the same has put a limitation on scope of our audit and we wish to bring to the attention of users towards the same.

For **Gourisaria Goyal & Co.**

Chartered Accountant

FRN 016681C



(CA Sandeep K Agrawal)

Partner

M. No. 417193

Place: Jaipur

Date: May 30, 2022

UDIN: 22417193AJWVQN8978



**Auditor's Report On Consolidated Yearly Financial Results and year ended Results
of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015.**

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors,
Globe International Carriers Limited.

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **Globe International Carriers Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), ~~its associates and jointly controlled entities~~ for the year ended March 31, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements / financial results/ financial information of the subsidiaries, associates and jointly controlled entities, the aforesaid consolidated financial results:

- i. include the annual financial results of the following entities
 - a) Intraglobe Transport Solutions Private Limited
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2022.

Basis for opinion





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 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters, which are as under:

1. COVID-19 pandemic has very adversely affected freight forwarding industry as a whole and more particularly the profitability of the company. The company is into freight forwarding business. The Company has its markets in all over India as well as in Nepal and Bangladesh. Due to outbreak of COVID-19, markets has affected volumes of the Business to major extent. Due to which company was not able to meet targets of the business in terms of volumes which would have enabled company to get additional incentives. The situation recovered after September 2021, due to which company raised its volume and achieved good profit margin.





Management's & Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.





Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.

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 consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 ability of the Group and its associates and jointly controlled entities 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 consolidated financial results 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the Audited Financial Results of Intragolbe Transport Solutions Private Limited (100 % Subsidiary) whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs.315.07 Lakhs/- as at 31.03.2022 , Group's share of total revenue of Rs. 39.44 Lakhs/- and Group's share of total net profit/(loss) after tax of Rs. (0.16) Lakhs for the period from 01.04.2021 to 31.03.2022 and Rs. 3.18 Lakhs for the half year ended March 31, 2022, as considered in the consolidated Financial Results. This audited interim Financial Statements/Financial Results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled entities is based solely on such audited Financial



M/S GOURISARIA GOYAL & CO.

Chartered Accountants



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CHAMBERS, SANSAR CHANDRA
ROAD, 16, BICHUN BAGH, JAIPUR
RAJASTHAN 302001
Ph. 8829009594, 0141-4109592
e-mail : sacaj7@gmail.com

Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, this Financial Statements/Financial Results / financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the half year ended 31.03.2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the current financial year which were subject to limited review by us.

Limitation on Scope due to covid-19 : We wish to highlight that due to the COVID 19 induced restrictions on physical movement and strict timelines, the entire audit team could not visit the company's office for undertaking the required audit procedures as stated in SAP and therefore caused inherent limitation on audit procedures.

The opinion expressed in the present report is after considering information, facts and inputs made available to us through electronic means by the company's management.

Thus the same has put a limitation on scope of our audit and we wish to bring to the attention of users towards the same.

For **Gourisaria Goyal & Co.**

Chartered Accountant

FRN 016681C


(CA Sandeep K Agrawal)

Partner

M. No. 417193



Place: Jaipur

Date: May 30, 2022

UDIN: 22417193AJWWLV6742

Statement of Profit & Loss A/c for the year ended 31st March, 2022

Particulars	Standalone					Consolidated				
	For the six months ended on			For the Year Ended		For the six months ended on			For the Year Ended	
	31st March, 2022	30th Sept, 2021	31st March, 2021	31st March 2022	31st March, 2021	31st March, 2022	30th Sept, 2021	31st March, 2021	31st March, 2022	31st March, 2021
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from Operations	6,867.82	3,902.59	4,491.27	10,770.41	8,004.47	6,870.84	3,902.59	4,490.05	10,773.43	8,017.48
II. Other Income	(0.46)	1.88	1.58	1.43	2.61	1.15	1.88	2.11	3.03	3.67
III. Total Revenue (III)	6,867.37	3,904.47	4,492.85	10,771.84	8,007.08	6,871.99	3,904.47	4,492.17	10,776.46	8,021.15
IV. Expenses:										
(a) Operating Expenses	6,043.81	3,614.91	4,212.18	9,658.72	7,475.48	6,044.76	3,614.89	4,212.54	9,659.65	7,487.06
(b) Employee Benefit Expenses	76.03	65.13	71.34	141.16	130.10	76.03	65.13	71.34	141.16	131.31
(c) Finance Costs	88.81	84.25	88.97	173.06	179.19	88.84	84.26	89.02	173.09	179.25
(d) Depreciation and Amortization Exp.	12.09	14.37	13.30	26.46	26.63	12.10	14.65	13.63	26.75	27.47
(e) Other Expenses	510.31	61.25	44.85	571.57	70.97	510.74	64.35	45.17	575.09	71.63
Total Expenses (IV)	6,731.05	3,839.92	4,430.64	10,570.96	7,882.38	6,732.46	3,843.28	4,431.70	10,575.74	7,896.73
V. Profit before Exceptional and	136.32	64.55	62.21	200.87	124.70	139.53	61.19	60.47	200.72	124.42
VI. Exceptional Items:										
(Profit) Loss on sale of Fixed Assets	-	-	2.41	-	2.41	-	-	2.41	-	2.41
VII. Profit Before Extraordinary Items and Tax	136.32	64.55	59.80	200.87	122.29	139.53	61.19	58.06	200.72	122.01
VIII. Extraordinary Items										
IX. Profit Before Tax (VII-VIII)	136.32	64.55	59.80	200.87	122.29	139.53	61.19	58.06	200.72	122.01
X. Tax Expense:										
(1) Current Tax	40.19	17.03	16.57	57.22	32.16	40.19	17.03	16.17	57.22	32.16
(2) Deferred Tax	(0.46)	0.19	(0.63)	(0.27)	0.01	(0.43)	0.16	(0.65)	(0.26)	(0.08)
(3) Interest on Income Tax										
(4) MAT Credit										
XI. Profit/(Loss) for the Period from continuing operations (IX - X)	96.59	47.33	43.86	143.93	90.12	99.77	44.00	42.55	143.77	89.94
XII. Earning Per Equity Share:										
(1) Basic	0.96	0.47	0.44	1.43	0.90	0.99	0.44	0.42	1.43	0.90
(2) Diluted	0.96	0.47	0.44	1.43	0.90	0.99	0.44	0.42	1.43	0.90
Significant Accounting Policies										
Notes on Accounts										

Notes:

- The given statement of audited Profit & loss, balance Sheet & Cash flow Statement (standalone & consolidated) of the Company has been reviewed by Audit Committee and approved by the board of Directors of the Company at their respective meetings/held on May 30, 2022
- COVID Note: COVID 19 pandemic and its second wave have adversely affected freight forwarding industry as a whole and more particularly the turnover of our company. The spread of pandemic was adversely felt in whole FY 2020-21. Company is regularly focusing to achieve new customers and adding various small customers also to its customers portfolio.
- After Covid 19 pandemic which faced by company in FY 2020-21, sales volume of company increased due to improving market conditions, the company was able to attain the standalone profits of Rs. 200.87 Lacs during FY 2021-22 as compared to Rs. 122.29 Lacs during the last financial year.
- During the current financial year, the company has taken various cost reduction majors to tide over current situations and monitoring all the expenses on regular basis. This financial year being the year of survival, The Company is hopeful to make moderate profit during second half of the year. This will be achieved with the help of our existing perishable customers along with new customers adding by the company.
- Indian accounting Standards are not applicable as the Company is listed on SME-Emerge Platform of NSEIL
- Both the Company (Parent and its subsidiary) operates in a single line of business, hence segment reporting under Accounting Standard 17 is not required.
- Figures For the previous period have been regrouped/reclassified whenever necessary.
- The figures for the half year ended 31st March, 2022 are the balancing figures between the audited figures for the financial year ended 31st March, 2022 and the unaudited figures for the half year ended 30th sept. 2021.
- No Investor Complaints were pending as on 31-03-2022.
- The above Financial Results (consolidated and standalone) are also available on our website www.gicl.co & stock exchange website www.nseindia.com.

For Gourisaria Goyal & Co.
Chartered Accountants
FRN :- 016681C

(CA Sandeep K Agrawal)
Partner
M. No. 417193



For and on behalf of the Board of Directors of Globe International Carriers Limited

(Subhash Agrawal)
Managing Director
DIN:- 00345009

(Surekha Agrawal)
Whole Time Director
DIN:- 00345237

(CA Saloni Agrawal)
Chief Financial Officer



Place : Jaipur

Dated : 30-05-2022

UDIN CONSOLIDATED : 22417193AJWCOLY6742

UDIN STANDLONE : 22417193AJWUQN8928

GLOBE INTERNATIONAL CARRIERS LIMITED (CIN: L60232RJ2010PLC031380)
301-306, PRAKASH DEEP COMPLEX, NEAR MAYANK TRADE CENTER, STATION ROAD, JAIPUR-302006

Email: cs@gicl.co, Website: www.gicl.co, Tel: +91 141-2361794

Balance Sheet as on March 31, 2022

Particulars	Standalone		Consolidated	
	As on 31st March, 2022	As on 31st March, 2021	As on 31st March, 2022	As on 31st March, 2021
	Audited	Audited	Audited	Audited
I. EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share Capital	1,004.93	1,004.93	1,004.93	1,004.93
(b) Reserves and Surplus	1,635.61	1,491.68	1,627.92	1,484.15
(2) Share Application Money Pending Allotment				
(3) Non-Current Liabilities	438.04	396.93		
(a) Long-term Borrowings	-	-	438.04	396.93
(b) Deferred Tax Liabilities (Net)	-	-	-	-
(c) Other Long-term Liabilities	12.11	13.12	-	-
(d) Long-term Provisions			12.11	13.12
	1,425.25	1,317.84		
(4) Current Liabilities			1,425.25	1,317.84
(a) Short-term Borrowings				
(b) Trade Payables				
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises and			-	-
(B) Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	1,552.12	246.10	1,557.57	251.56
(c) Other Current Liabilities	217.95	121.05	217.95	121.84
(d) Short-term Provisions	71.76	222.77	72.00	222.97
Total	6,357.76	4,814.41	6,355.75	4,813.33
II. ASSETS				
(1) Non-Current Assets				
(a) Property, Plant & Equipment				
(i) Tangible Assets	107.50	131.95	108.23	132.93
(ii) Intangible Assets	1.15	2.51	1.26	2.67
(iii) Intangible Assets under Development	-	5.46	-	5.46
(b) Non-Current Investments	4.00	4.00	0.05	0.05
(c) Deferred Tax Assets (Net)	5.50	5.23	5.58	5.32
(d) Long term Loans and Advances	852.66	1,089.21	564.07	800.61
(e) Other Non-Current Assets			-	-
(f) Goodwill on Consolidation			3.00	3.00
(2) Current Assets				
(a) Inventories				
(b) Trade Receivables	5,200.45	3,417.36	5,393.42	3,622.21
(c) Cash and Cash Equivalents	48.08	83.81	137.78	155.65
(d) Short-term Loans and Advances	23.18	14.22	25.85	16.96
(e) Other Current Assets	115.23	60.67	116.51	68.46
Total	6,357.76	4,814.41	6,355.75	4,813.33
Significant Accounting Policies & Notes on Accounts				

For Gourisaria Goyal & Co.

Chartered Accountants

FRN :- 016681C

(CA Sandeep K Agrawal
Partner

M. No. 417193

Place : Jaipur

Dated : 30-05-2022

UDIN CONSOLIDATED : 22417193AJWUWU

UDIN STANDLONE : 22417193AJWUWU8978



For and on behalf of the Board of Directors of Globe International Carriers Limited

(Subhash Agrawal)

Managing Director

DIN:- 00345009

(CA Saloni Agrawal)

Chief Financial Officer

(Surekha Agarwal)

Whole Time Director

DIN:- 00345237



GLOBE INTERNATIONAL CARRIERS LIMITED (CIN: L62032RJ2010PLC031380)
 301-306, PRAKASH DEEP COMPLEX, NEAR MAYANK TRADE CENTER, STATION ROAD, JAIPUR
 Email: cs@gicl.co, Website: www.gicl.co, Tel: +91 141-2361794
 Cash Flow Statement for the year ended on March 31, 2022 (As per AS-3 Revised)

Particulars	Standalone		Consolidated	
	(Amount in Lakhs)		(Amount in Lakhs)	
	For the year ended 31st March, 2022	For the year ended 31st March, 2021	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Audited	Audited	Audited	Audited
(A) Cash Flow from Operating Activities				
Profit before tax	200.87	122.29	200.72	122.01
Add:				
(i) Depreciation	26.46	26.63	26.75	27.47
(ii) Interest paid	171.65	178.48	171.65	178.48
(iii) (Profit)/Loss on Sale of Fixed Assets	-	2.41	-	2.41
(iv) Provision for Gratuity	0.62	1.69	0.62	1.69
(v) Interest Received	(1.43)	(2.60)	(2.34)	(2.84)
(vi) Income tax expenses	-	-	-	-
(vii) Assets written off from reserves	5.45	0.11	5.45	0.11
Operating Profit before Working Capital Changes	403.62	329.02	402.85	329.34
Add:				
(i) Increase/(Decrease) in Trade Payables	1,306.02	(49.88)	1,306.01	(50.28)
(ii) (Increase)/Decrease in Inventories	-	1.02	-	1.02
(iii) (Increase)/Decrease in Other Current Assets	(54.56)	16.39	(48.05)	15.27
(iv) Increase/(Decrease) in Other Current Liabilities	96.90	35.19	96.11	35.23
(v) Increase/(Decrease) in Short Term Borrowings	107.41	(572.44)	107.41	(575.02)
(vi) (Increase)/Decrease in Trade Receivables	(1,783.09)	77.16	(1,771.21)	102.63
(vii) (Increase)/Decrease in Short term Loans & Advances	(8.96)	4.03	(8.89)	3.78
(viii) Increase/(Decrease) in Short term Provisions	(152.64)	211.95	(152.60)	211.28
Operating Profit after working capital changes	(85.31)	52.43	(68.36)	73.26
Less: Income tax paid	(57.22)	(32.16)	(57.22)	(32.15)
Net Cash used in Operating Activities	(142.52)	20.27	(125.58)	41.11
(B) Cash Flow from Investing Activities				
(i) Interest Received	1.43	2.60	2.34	2.84
(ii) Proceeds from Sale of Capital Assets	-	0.60	-	0.60
(iii) Investment in Subsidiary	-	-	-	-
(iv) Purchase of Fixed Assets and WIP	(0.64)	(18.55)	(0.64)	(18.55)
(v) Increase in Long Term Loans & Advances	236.54	(151.89)	236.54	(151.39)
(vi) Realization/Investment from/in FDR's	30.28	(9.23)	30.07	(7.16)
(vii) Investment in Shares & Securities	-	-	(0.00)	0.00
Net Cash Used in Investing Activities	267.61	(176.48)	268.31	(173.66)
(C) Cash Flow from Financing Activities				
(i) Decrease / Repayment of Long-term Borrowings	41.11	318.24	41.11	318.24
(ii) Proceeds of Issue of Share Capital	-	-	-	-
(iii) Interest paid	(171.65)	(178.48)	(171.65)	(178.48)
Net Cash Flow used in Financing Activities	(130.53)	139.76	(130.53)	139.76
Net (Decrease)/Increase in Cash and Cash Equivalents [(A) + (B) + (C)]	(5.45)	(16.45)	12.19	7.21
Add: Cash and Cash Equivalents at the beginning of the period	23.31	39.76	91.44	84.24
Cash and Cash Equivalents at the end of the period	17.86	23.31	103.64	91.44
Cash and cash equivalents at the end of year comprises :				
	For the year ended 31st March, 2022	For the year ended 31st March, 2021	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Cash on hand	17.54	21.27	101.02	88.25
Balances with scheduled banks:				
In current accounts	0.33	2.04	2.62	3.19
In E-Wallets	0.00	0.00	-	0.00
Total Cash and cash equivalents	17.87	23.31	103.64	91.44

As per our Separate report on even date

For Gourisaria Goyal & Co.
 Chartered Accountants
 FRN :- 016681C


 (CA Sandeep K Agrawal)
 Partner
 M. No. 417193



Place : Jaipur

Dated: 30-05-2022

UDIN CONSOLIDATED : 22417193AJWUQV6742

UDIN STANDLONE : 22417193AJWUQN6978

For and on behalf of the Board of Directors of Globe International Carriers Limited


 (Subhash Agrawal)
 Managing Director
 DIN:- 00345009


 (Surekha Agarwal)
 Whole Time Director
 DIN:- 00345237





Reg. Off.: 301-306, Prakash Deep Complex,
Near Mayank Trade Centre, Station Road,
Jaipur - 302006 Rajasthan
Tel: 0141- 2361794, 2368794, 4083700 (10 Lines)
E-mail: info@gicl.co | Website : www.gicl.co
CIN : L60232RJ2010PLC031380

Date: 30.05.2022

To,
The Manager,
Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C/1
G-Block Bandra Kurla Complex, Bandra (E)
Mumbai 400051, Maharashtra, India
Symbol – GICL

ISIN- INE947T01014

Dear Sir/ Madam,

Sub: Declaration with respect to unmodified opinion of the Statutory Auditors in Audited Standalone and Consolidated Financial Results for the financial year ended March 31, 2022.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular No. CIR/CFD/CMD/56/2016 Dated May 27, 2016, I hereby declare that the Auditors Report on Standalone and Consolidated Financial Results for the financial year ended March 31, 2022 issued by Gourisaria Goyal & Co., Chartered Accountants (Firm Registration No. 016681C), Statutory Auditors of the Company is with the unmodified opinion.

Kindly disseminate the information on the official website of the exchange for the information of all members of the exchange and investors.

Thanking you,
Yours faithfully,

Thanking You
For Globe International Carriers Limited

Subhash Agrawal
Managing Director (Compliance Officer – Designated)
DIN: 00345009