OVERVIEW

Globe International Carriers Limited (the 'Company') is a public limited company incorporated in India . The equity shares of the Company were originally listed on the SME platform of the National Stock Exchange of India Limited ('NSE Emerge') and have, with effect from **18th February 2026**, been migrated to and are listed on the Main Board of the National Stock Exchange of India Limited (NSE). The Company is an ISO 9001:2015 certified company for providing integrated logistics Solution and is an approved transporter by Indian Bank's Association. Company provides complete logistics services including transportation of all types of industries goods, bulk transportation and other related services according to requirement of its customers. Company provides transportation by open/closed body Vehicles and by two/three/four-wheeler vehicles transportation along with services of packing, unpacking, loading and unloading of goods. Goods Transportation Services provided by the Company serves a broad range of industries, including metal and metal products, textiles, apparel, furniture, appliances, pharmaceutical products, rubber, plastic, wood, glass, telecom products, automotive parts and machinery and various other industry including mining industry.

MATERIAL ACCOUNTING POLICIES AND NOTES ON STANDALONE FINANCIAL STATEMENTS

Policies

(i) Basis of Preparation

(a) Basis of Accounting

i. Compliance with Ind AS

The separate financial statements have been prepared to comply in all material aspects with the Indian Accounting Standards notified under Section 133 of Companies Act, 2013 (the "Act") as per Companies (Indian Accounting Standards (Ind AS)) Rules, 2015 and other relevant provisions of the Act and rules framed thereunder, with effect from 1 April 2024. These are the Company's first financial statements prepared in accordance with Ind AS

The financial statements up to year ended March 31, 2025 were prepared in accordance with the Accounting Standards notified under section 133 of the Act read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP") and other relevant provisions of the Act as applicable.

These financial statements are the Company's first Ind AS financial statements and are covered by Ind AS 101- First time Adoption of Indian Accounting Standards. The transition to Ind AS has been carried out from the accounting principles generally accepted in India ("Indian GAAP") which is considered as the 'Previous GAAP' for purposes of Ind AS 101. An explanation of how the transition to Ind AS has affected the Company's financial position, financial performance and cash flows is provided in Note 37 of the financial statement.

ii. Historical cost convention

The financial statements have been prepared on a historical cost basis, except the following:
• Certain financial assets and liabilities that are measured at fair value;

iii.Functional and presentation currency

These financial statements are presented in Indian Rupees, which is the Company's functional currency, and all values are rounded to the nearest lakhs, except otherwise indicated.

iv.Composition of Financial Statements

The financial statements comprise:----
Balance Sheet
Statement of Profit and Loss
Statement of Cash Flow
Statement of Changes in Equity
Notes to Financial Statements
Material Accounting Policies

(b) Current v/s Non Current Bifurcation

The Company presents assets and liabilities in statement of financial position based on current/non-current classification.

An asset is classified as current when it is:
-Expected to be realised or intended to be sold or consumed in normal operating cycle,
-Expected to be realised within twelve months after the reporting period, or
-Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current when it is:
-Expected to be settled in normal operating cycle,
-Due to be settled within twelve months after the reporting period, or
-There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.
The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.
Deferred tax assets and liabilities are classified as non current assets and liabilities.

(c) Use of Estimates

The preparation of financial statements are in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amount of Assets, Liabilities and Disclosure of Contingent Liabilities on the date of the Financial Statements and the reported amount of revenue and expenses during the reported period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets, liabilities, revenue and expenses in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in notes to accounts.

(ii) Inventory

The Company, being engaged in the business of providing logistics services, does not deal in any tradable goods. Stores, spares and consumables (such as fuel, lubricants and tyres), if any, are charged to the Statement of Profit and Loss as and when consumed.

(iii) Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and highly liquid investments with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Cash Flow Statement

(a) Cash flows are reported using the indirect method as prescribed in Ind AS 7 – Statement of Cash Flows, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expense associated with investing or financial cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(iv) Exceptional Items and Changes in Accounting Policies

(a) On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item.

(v) Revenue Recognition

(a) Income is recognised on accrual basis and provision is made for all known losses and liabilities.

(b) Revenue from goods transport services is recognised when goods / documents are delivered to the customers/nearest destination branches.

(c) Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold, and services rendered is net of variable consideration on account of various discounts, schemes, rebates offered by the Company as part of the contract. Further, the bifurcation of the sale price is not possible due to inherent limitations in the procedural aspects of the Company.

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Globe International Carriers Limited GICL

(d) Sales are disclosed excluding net of sales returns, Goods and Service Tax (GST) and other indirect taxes.

(e) Freight income is recognized at the point when goods are loaded onto the vehicle for transportation to the destination, evidenced by the generation of the Goods Receipt Note (GRN). The corresponding invoice, however, is raised only upon successful delivery of the consignment to the consignee at the destination and upon receipt of the delivery note.
Lorry hire charges are recognized as an expense at the point of loading of goods onto the vehicle for transportation, supported by the issuance of a Challan. In respect of vehicles not owned by the Company, lorry hire charges represent payments made to third-party lorry owners at rates individually negotiated on a case-to-case basis.

(f) Variable consideration is included in the transaction price when it is highly probable that a significant reversal in the amount of revenue recognised will not occur and as soon as the uncertainty associated with the variable consideration no longer exists. The Company does not expect to have contracts where the period between the transfer of the promised services to the customer and payment by the customer exceeds one year.

(vi) Property, Plant and Equipment

(a) Recognition and measurement

i. All items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items

ii. Income and expenses related to the incidental operations, not necessary to bring the item to the location and condition necessary for it to be capable of operating in the manner intended by management, are recognized in the Statement of Profit and Loss.

iii. If significant parts of an item of property, plant and equipment have different useful life, then they are accounted and depreciated for as separate items (major components) of property, plant and equipment

iv. An Item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss on disposal of an item of property, plant and equipment is recognized in the Statement of Profit and Loss

v. On transition to Ind AS, the Company has decided to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2024 measured as per the Previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

(b) Subsequent Expenditure
Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

(c) Depreciation
Depreciation commences when an asset is ready for its intended use. Depreciation is recognised on the cost of assets, less their residual values, over their estimated useful lives using the straight-line method.The estimated useful lives, residual values, and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. The useful lives are in accordance with the lives prescribed under Schedule II of the Companies Act, 2013. The residual values, useful lives and method of depreciation are reviewed at the end of each financial year and adjusted prospectively, if appropriate.

(vii) Non- Current assets held for sale
The Company will classify non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. The Company will be committed to the sale expected within one year from the date of classification. Non-current assets held for sale are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale will be presented separately in the balance sheet. Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortised. The Company does not hold any non current asset held for sale during the reporting period.

(viii) Investment Property
Property that is held for long-term rental yields or for capital appreciation or both, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised. Investment properties are depreciated using the straight-line method over their estimated useful lives. The Company does not hold any investment property during the reporting period.

(ix) Intangible Assets

i.Recognition and measurement
Intangible Assets are stated at cost of acquisition less accumulated amortization and accumulated impairment, if any. Amortization is done over their estimated useful life on straight line method from the date that they are available for intended use, subjected to impairment test.

ii.Amortization
Intangible asset is de-recognised on disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in the Statement of Profit and Loss when the asset is de-recognized.

(x) Leases
A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

(A) Lease Liability
At the commencement date, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using incremental borrowing rate.

(B) Right-of-use assets
Initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. However, Company does not hold any Right-of-use Assets.

Subsequent measurement

(A) Lease Liability
Company measure the lease liability by (a) increasing the carrying amount to reflect interest on the lease liability; (b) reducing the carrying amount to reflect the lease payments made; and (c) remeasuring the carrying amount to reflect any reassessment or lease modifications.

(B) Right-of-use assets
Subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight line basis over the shorter of the lease term and useful life of the under lying asset.

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(xi) Financial Liabilities

i. Measurement

All financial liabilities are recognized initially at fair value and in the case of loans, borrowings and payables recognized net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings.

Effective interest Rate (EIR) method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

ii. Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the Effective Interest rate (EIR) amortization process.

(xii) Investments and Other Financial Assets:

i. Classification

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through Statement of Profit and Loss), and
- Those measured at amortized cost.

ii. Measurement

At initial recognition, in case of a financial asset not at fair value through profit and loss, the Company measures a financial asset at its fair value plus, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through Statement of Profit and Loss are expensed in Statement of Profit and Loss.

(a) **Amortized cost**: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost.

In accordance with Ind AS 27 – Separate Financial Statements, investments in subsidiaries in the Company's separate financial statements are accounted for at cost. As permitted under Ind AS 27, investments in subsidiaries are exempt from the requirements of Ind AS 109 – Financial Instruments relating to fair value measurement.Accordingly, the Company has decided to measure its investments in subsidiaries at cost less impairment, if any, instead of measuring them at fair value.

(b) **Fair Value through Other Comprehensive Income (FVOCI)**: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through Other Comprehensive Income (OCI), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit and loss and recognized in other gains/ losses. Interest income from these financial assets is included in other income using the effective interest rate method

(c) **Fair value through profit and loss**: Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through Statement of Profit and Loss. Interest income from these financial assets is included in other income.

Derecognition of Financial Assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expires, or when it transfers the financial asset and substan ally all the risks and rewards of ownership of the asset to another party.

(xiii) Employee Benefit expense

(a) Short-term Employee Benefits :-
All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognised in the period in which the employee renders the related services.

The Company recognises the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability after deducting any amount already paid.

(b) Long-Term Employee Benefits :-
Defined Contribution Plan: Eligible employee receive the benefit from the provident fund and employee state insurance which are state-defined benefit plan. Both the eligible employee and the Company make monthly contribution to the provident fund plan equal to a specified percentage of the covered employee's salary.

Defined Benefit Plan and Other Long Term Benefits:

(i) Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The liability or asset recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bonds. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Past-service costs are recognized immediately in Statement of Profit or Loss

(xiv) Borrowings Cost

(a) Borrowing costs directly attributable to the acquisition or construction of qualifying Property Plant & Equipment & Intangible assets as defined in Ind AS 23 are capitalized as the cost of the assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing cost is charged to revenue.
Capitalization of interest on borrowings related to construction or development project is ceased when substantially all the activities that are necessary to make the assets ready for their intended use are complete or when delays occur outside of the normal course of business.

(xv) Related Party Disclosures

(a) All the Related party transactions have been disclosed through Note no 28 to accounts.

(xvi) Earning Per Share

(a) Earnings per equity share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period,adjusted for bonus elements in equity shares if issued during the year.

(b) Diluted earnings per equity share have been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding as at end of the year, unless anti-dilutive.

(xvii) Taxes on Income

(a) The current income tax payable is based on taxable profit for the period. Taxable profit differs from 'Profit before tax' as reported in the Statement of Profit and Loss because of items of income or expenses that are taxable or deductible in other periods and items that are never taxable or deductible.
The current income tax charge is calculated using tax rates (and tax laws) that have been enacted or substantially enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate based on amounts expected to be paid to the tax authorities.

GOURISARIA GOYAL & CO. FRN-016681C JAIPUR Chartered Accountants

Globe International Carriers Limited GICL

(b) Deferred tax assets and liabilities are measured using the tax rates and tax laws that been enacted or substantially enacted at the balance sheet date on timing difference between accounting income and taxable income that originate in one year and are capable of being reversal in one or more subsequent year.

(c) At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

(d) Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.

(xviii) Impairment of Assets

(a) At each balance sheet date, the Company assesses whether there is any indication that any property, plant and equipment and intangible assets with finite life may be impaired. If any such impairment exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.
Recoverable amount is the higher of fair valueless costs of disposal and value in use. If the recoverable amount of the asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised in Statement of Profit and Loss.

(xix) Provisions and Contingencies

(a) Provisions :-
Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a substantial degree of the estimation of the amount of the obligation. When appropriate, provisions are measured on a discounted basis. Provisions are not recognised on future operating losses.

(b) Contingencies :-
A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably and are disclosed by way of notes.
Contingent assets are not recognised in the books of the accounts However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset and the corresponding income is booked in the Statement of Profit and Loss.

(xx) Unbilled Revenues

(a) Unbilled revenue is revenue that has been earned and recognised in the financial statements in accordance with the applicable revenue recognition standard, but for which an invoice has not yet been raised on the customer as at the reporting date.

Except where stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

As per our report of even date

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

GOURISARIA GOYAL & CO. FRN-016681C JAIPUR Chartered Accountants

(CA Sandeep Kumar Agrawal)
Partner
M. No. 417193
Place : Jaipur
Date: 29/05/2026

UDIN: 26417193XLIASO5593

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

Globe International Carriers Limited GICL

(CA Saloni Agrawal)
Chief Financial Officer

CS Annu Sharma Khandelwal
(M.No.: A52860)

GLOBE INTERNATIONAL CARRIERS LIMITED

Registered Office: 301 - 306, Prakash Deep Complex, Near Mayank Trade Centre, Station Road, Jaipur, Jaipur,Rajasthan, India, 302006
Website: www.gicl.co E-mail Id: cs@gicl.co

CIN: L60232RJ2010PLC031380

Balance Sheet as at March 31, 2026

(Amount in Lacs)

	Particulars	Note no.	As at March 31, 2026	As at March 31, 2025	As at 1 April, 2024
I	**Assets**				
	Non-current assets				
	Property, plant and equipment	2	331.94	189.04	208.48
	Intangible assets	3	.44	.60	.77
	Financial assets				
	(a) Investments	4	2950.14	4.00	4.00
	(b) Loans	5	-	.00	.00
	(c) Other financial assets	6	33.87	62.27	84.78
	Deferred tax asset (net)	7	21.52	41.42	23.08
	Total non-current assets		**3337.90**	**297.33**	**321.12**
	Current assets				
	Inventories	9	-	-	-
	Financial assets				
	(a) Investments	4	-	-	-
	(a) Trade receivables	9	3947.33	3047.94	2816.07
	(b) Loans	5	2463.55	2156.27	1282.57
	(c) Cash and Cash equivalents	10	138.18	15.30	44.94
	(d) Bank balances other than (c) above	11	33.18	-	-
			-	-	-
	(e) Other financial assets	6	3893.19	3940.44	3631.07
	Current tax assets				
	Other current assets	8	175.99	135.07	253.27
	Non- Current Assets classified as held for sale	11		-	-
	Total current assets		**10651.42**	**9295.03**	**8027.91**
	Total Assets		**13989.32**	**9592.36**	**8349.03**
II	**Equity and liabilities**				
	Equity				
	Equity share capital	12	5597.73	2491.95	2491.95
	Other equity	13	3983.41	3422.72	2909.88
	Total Equity		**9581.14**	**5914.67**	**5401.83**
	Liabilities				
	Non-current liabilities				
	Financial liabilities				
	(i) Borrowings	14	272.04	251.14	193.66
	(ii) Trade Payables				
	(iii) Other financial liabilities	15			
	Provisions	16	34.17	25.21	23.85
	Deferred Tax Liabilities (Net)	7			
	Other non-current liabilities				.00
	Total Non-Current Liabilities		**306.21**	**276.35**	**217.51**
	Current liabilities				
	Financial liabilities				
	(i) Borrowings	14	2742.40	2293.07	1855.42
	(ii) Trade payables				
	(a) Total outstanding dues of Micro Enterprises and Small Enterprises	17	1.76	4.11	
	(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises.	17	990.93	808.00	749.15
	(iii) Other financial liabilities	15	43.24	19.18	16.08
	Provisions	16	302.48	263.94	100.07
	Other current liabilities	18	21.16	13.04	8.97
	Total Current Liabilites		**4101.97**	**3401.34**	**2729.68**
	Total Liabilites		**4408.18**	**3677.69**	**2947.20**
	Total Equity and Liabilites		**13989.32**	**9592.36**	**8349.03**

Material Accounting Policy and Estimates 1
The accompanying notes to financial statements 2 to 45

As per our report of even date

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

GOURISARIA GOYAL & CO. CA FRN-016681C JAIPUR Chartered Accountants

(CA Sandeep Kumar Agrawal)
Partner
M. No. 417193
Place : Jaipur
Date: 29/5/2026

UDIN:- 26417193XLIASO5593

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

(CA Saloni Agrawal)
Chief Financial Officer

Globe International Carriers Limited GICL

CS Annu Sharma Khandelwal
(M.No.: A52860)

GLOBE INTERNATIONAL CARRIERS LIMITED

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Website: www.gicl.co E-mail Id: cs@gicl.co

Globe
Globe International Carriers Ltd

CIN: L60232RJ2010PLC031380

Statement of Profit and Loss for the year ended March 31, 2026

(Amount in Lacs)

	Particulars	Note no.	For the year ended March 31, 2026	For the year ended March 31, 2025
I	**REVENUE**			
	Revenue from operations	19	16339.17	15654.07
	Other income	20	157.25	17.33
	Total Revenue (I)		**16496.42**	**15671.41**
II	**Expenses**			
	Freight, Handing and Servicing Cost	21	14636.71	14330.18
	Employee benefits expense	22	342.76	267.29
	Finance costs	23	249.07	229.29
	Depreciation and amortization expense	24	29.74	40.85
	Other expenses	25	181.58	132.47
	Total expenses (II)		**15439.87**	**15000.09**
	Profit/(Loss) before Exceptional Items and Tax		**1056.55**	**671.32**
	Exceptional Items:			
	Profit/(Loss) on Sale of Fixed Assets		8.87	-.07
III	**Profit/(Loss) before tax (I-II)**		**1065.42**	**671.25**
IV	**Tax expense**			
	(a) Current tax	26	272.05	172.55
	(b) Deferred tax		19.63	-18.05
	(c) Earlier Year Tax		6.20	3.06
	Total tax expense (IV)		**297.88**	**157.56**
V	**Profit/(Loss) for the year (III-IV)**		**767.54**	**513.69**
	Other comprehensive income			
	A. (i) Items that may be reclassified to profit or loss			.00
	(ii) Income tax relating to these items			.00
	B. (i) Items that will not be reclassified to profit or loss		1.07	-1.14
	(ii) Income tax relating to these items		-.27	.29
	Other comprehensive income for the year, net of tax		**.80**	**-.85**
	Total comprehensive income for the year		**768.35**	**512.84**
VI	**Earnings per equity share**	27		
	Basic and diluted attributable to equity shareholders (Face value Rs.5/- per share)			
	(1) Basic		0.70	0.52
	(2) Diluted		0.70	0.52

Material Accounting Policy and Estimates	1
The accompanying notes to financial statements	2 to 45

As per our report of even date

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

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

GOURISARIA GOYAL & CO. FRN-016681C JAIPUR Chartered Accountants

(Subhash Agrawal)
Managing Director
DIN:- 00345009

(Surekha Agarwal)
Whole Time Director
DIN:- 00345237

(CA Sandeep Kumar Agrawal)
Partner
M. No. 417193
Place : Jaipur
Date: 29/5/2026

(CA Saloni Agrawal)
Chief Financial Officer

CS Annu Sharma Khandelwal
(M.No.: A52860)

Globe International Carriers Limited GICL

UDIN:- 26417193XLIASO5593

GLOBE INTERNATIONAL CARRIERS LIMITED

Globe
Globe International Carriers Ltd

Registered Office: 301 - 306, Prakash Deep Complex, Near Mayank Trade Centre, Station Road, Jaipur, Jaipur,Rajasthan, India, 302006
Website: www.gicl.co E-mail Id: cs@gicl.co

CIN: L60232RJ2010PLC031380

Standalone Cash Flow Statement for the year ended March 31, 2026

(Amount in Lacs)

Particulars	Note no.	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash flow from operating activities			
Profit before tax		**1065.42**	**671.25**
Adjustments for:			
Depreciation and amortisation		29.74	40.85
Finance costs		245.50	224.49
Profit/Loss on Sale of Fixed Asset		-8.87	.07
Provision for Gratuity		13.18	10.57
Interest Income on FDRs		-156.70	-17.33
Gain For FVTPL measurement of Financial Asset		-.55	-
Operating profit before changes in working capital		**1187.73**	**929.89**
Changes in working capital			
Change in operating assets and liabilities:			
Increase/(Decrease) in Trade payables		180.58	62.97
Increase/(Decrease) in Other current liabilities		8.12	4.07
Increase/(Decrease) in Other current Financial liabilities		24.06	3.10
(Increase)/Decrease in Trade receivables		-899.39	-231.87
(Increase)/Decrease in Other current financial assets		47.25	-309.37
(Increase)/Decrease in Other current assets		-40.91	118.19
(Increase)/Decrease in Current Tax Assets/Liabilities		.00	.00
Increase /(Decrease) in Short Term Borrowings		449.33	437.65
Increase/(Decrease) in Short term Provisions		35.39	153.52
Increase/(Decrease) in Provisions		.00	.00
Cash generated/(utilised) from operating activities		**992.16**	**1168.15**
Income taxes refund / (paid)		278.25	175.61
Net cash generated/(utilised) from operating activities	(A)	**713.91**	**992.54**
B. Cash flows from investing activities			
Purchase of Property, Plant and Equipment		-249.15	-27.80
(Increase)/Decrease in Loans		-307.28	-873.70
Sale of Property, Plant and Equipment		85.55	6.48
(Purchase)/Sale of Investments		-2.28	
Interest Income		156.70	17.33
(Increase)/Decrease in Other Financial Assets		28.40	22.52
(Investment)/Release of Fixed Deposits		-33.18	.00
Net cash generated/(utilised) from investing activities	(B)	**-321.24**	**-855.17**
C. Cash flows from financing activities			
Payment of Expenses for Share Issue and Related Expenses		-45.19	-
Proceeds from long term borrowings		20.91	57.48
Repayment of Interest		-245.50	-224.49
Net cash flow from financing activities	(C)	**-269.79**	**-167.01**
Net increase/(decrease) in cash and cash equivalents	(A + B + C)	122.88	-29.64
Cash and cash equivalents at the beginning of the year		15.30	44.94
Cash and cash equivalents at the end of the year		**138.18**	**15.30**
Cash and cash equivalents at the end of the year comprises:			
(a) Cash on hand		16.33	12.63
(b) Balances with banks:		121.85	2.67
Total cash and cash equivalents		**138.18**	**15.30**

Material Accounting Policy and Estimates	1
The accompanying notes to financial statements	2 to 45

As per our report of even date

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

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

GOURISARIA GOYAL & CO. CA FRN-016681C JAIPUR Chartered Accountants

(CA Sandeep Kumar Agrawal)
Partner
M. No. 417193
Place : Jaipur
Date: 29/5/2026

UDIN:- 26417193XLJAS05593

(Subhash Agrawal)
Managing Director
DIN:- 00345009

(Surekha Agarwal)
Whole Time Director
DIN:- 00345237

(CA Saloni Agrawal)
Chief Financial Officer

Globe International Carriers Limited GICL

CS Annu Sharma Khandelwal
(M.No.: A52860)

GLOBE INTERNATIONAL CARRIERS LIMITED

Notes forming part of the financial statements as at and for the year ended March 31, 2026

2. Property, Plant & Equipment

(Amount in Lacs)

Particulars	Motor vehicle	Furniture and fixtures	Office Equipments	Computer	TOTAL(A)	CWIP (B)	Total
Gross block							
Balance as at 1 April 2024	**328.52**	**38.16**	**26.79**	**26.45**	**419.92**	-	**419.92**
Additions during the year	24.34	.49	1.32	1.64	27.80		27.80
Disposals/adjustments during the year	9.64	.00	.00	.00	9.64		9.64
Balance as at 31 March 2025	**343.22**	**38.65**	**28.11**	**28.09**	**438.07**		**438.07**
Additions during the year	246.41	.29	.41	2.04	249.15	-	**249.15**
Disposals/adjustments during the year	**201.25**	.00	.00	.00	201.25	-	**201.25**
Balance as at 31 March 2026	**388.38**	**38.94**	**28.53**	**30.13**	**485.97**	-	**485.97**
Accumulated Depreciation							
Balance as at 1 April 2024	**126.60**	35.05	25.59	24.20	211.44	-	211.44
Depreciation expense for the year	38.06	.69	.54	1.40	40.69		40.69
Disposals/adjustments during the year	3.09				3.09		3.09
Balance as at 31 March 2025	**161.58**	**35.74**	**26.12**	**25.60**	**249.03**	-	**249.03**
Depreciation expense for the year	26.65	.72	.69	1.52	29.57	-	29.57
Disposals/adjustments during the year	124.58		.00	.00	124.58	-	124.58
Balance as at 31 March 2026	**63.65**	**36.46**	**26.81**	**27.11**	**154.03**	-	**154.03**
Net Block							
Balance as at 1 April 2024	**201.91**	**3.11**	**1.21**	**2.25**	**208.48**	-	**208.48**
Balance as at 31st March 2025	**181.64**	**2.91**	**1.99**	**2.50**	**189.04**	-	**189.04**
Balance as at 31 March 2026	**324.73**	**2.48**	**1.72**	**3.02**	**331.94**	-	**331.94**

*** Refer the Sub-note (vi) of Accounting Policies**

Note:

2.1 Title Deeds Of Immovable Property

No immovable property is held by the company as on March 31, 2026 & March 31, 2025, & as at April 1, 2024.

2.2 Revaluation Of Property, Plant And Equipment

The Company has not revalued any PPE during the year, therefore this disclosure requirement is not applicable.

2.3 Capital Work In Progress During The Year

There is no capital work in progress as on March 31, 2026.

There is no Capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan in both current and previous reporting period.

2.4 Benami Property

There is no proceeding initiated or pending against the company for holding any benami property under Prohibition of Benami Property Transaction Property Act, 1988 and the Rules made thereunder.

2.5 Impairment Assessment

In view of the absence of indication of material impairment within the meaning of Indian Accounting Standard 36 "Impairment of Assets", no impairment of Property, Plant and Equipment is required in respect of the current financial year.

GOURISARIA GOYAL & CO. Chartered Accountants FRN-016681C JAIPUR

Globe International Carriers Limited GICL

GLOBE INTERNATIONAL CARRIERS LIMITED

Notes forming part of the financial statements as at and for the year ended March 31, 2026

3. Intangible assets (Amount in Lacs)

Particulars	Computer Software	Total
Gross block		
Balance as at 31 March 2024	13.20	13.20
Additions during the year	-	-
Disposals/adjustments during the year	-	-
Balance as at 31 March 2025	13.20	13.20
Additions during the year		.00
Disposals/adjustments during the year		.00
Balance as at 31 March 2026	13.20	13.20
Accumulated Depreciation		
Balance as at 31 March 2024	12.42	12.42
Amortisation expense for the year	.17	.17
Deductions / Adjustments for the year		.00
Balance as at 31 March 2025	12.59	12.59
Additions during the year	.17	.17
Disposals/adjustments during the year		.00
Balance as at 31 March 2026	12.76	12.76
Net Block		
Balance as at 1 April 2024	.77	.77
Balance as at 31 March 2025	.60	.60
Balance as at 31 March 2026	.44	.44

Note:

3.1 Intangible Assets Under Development

The Company does not have any Intangible Assets under development as on the Balance Sheet date therefore this disclosure requirement is not applicable.

3.2 Revaluation Of Intangible Assets

The Company has not revalued any intangible assets during the year, therefore this disclosure requirement is not applicable.

GLOBE INTERNATIONAL CARRIERS LIMITED

Notes forming part of the financial statements as at and for the year ended March 31, 2026

4. Investments
Non-Current

(Amount in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at 1 April, 2024
Non-Trade Investments (Valued at cost unless stated otherwise)			
Unquoted Investment			
Investment in Subsidiary			
Share of Intraglobe Green Energy Pvt Ltd (Formerly known as Intraglobe Transport Solutions pvt. Ltd)	4.00	4.00	4.00
Shares of Govind Kripa Infratech Private Limited	2943.31	-	-
Quoted Investment (Measured at FVTPL)			
Jio Financial Services Limited (50 Shares)	.12	-	-
LG Electonics India Limited (182 Shares)	2.65	-	-
State Bank of India (6 Shares)	.06	-	-
Total	**2950.14**	**4.00**	**4.00**

Note:

1. Market value of Jio Financial Services Limited is Rs. 238 per share as on 31 March 2026
2. Market value of LG Electonics India Limited is Rs. 1456 per share as on 31 March 2026
3. Market value of State Bank of India is Rs. 979 per share as on 31 March 2026
4. All the above quoted investments are measured at FVTPL

4.1.Investments in Subsidiary

Particulars	As at March 31, 2026 Amount in Rs.	As at March 31, 2025 Amount in Rs.	As at 1 April, 2024 Amount in Rs.
1. Intraglobe Green Energy Pvt Ltd (Formerly known as Intraglobe Transport Solutions pvt. Ltd) 10,000 equity shares amounting Rs. 10 each at a premium of Rs.30 per share	4.00	4.00	4.00
2.Govind Kripa Infratech Private Limited 40,80,000 equity shares amounting Rs 10 each at a market price of 72.14 per share	2943.31	-	-
TOTAL	**2947.31**	**4.00**	**4.00**

4.2. Information about subsidiaries is as follows:

Name of the Entity	Principal Place of Business	Ownership % as at 31st March 2026	Ownership % as at 31st March 2025	Ownership % as at April 1 2024
Intraglobe Green Energy Pvt Ltd (Formerly known as Intraglobe Transport Solutions pvt. Ltd)	India	100.00	100.00	100.00
Govind Kripa Infratech Private Limited	India	51.00	-	-

4.3. Additional Disclosure required under Section 186(4) of the Companies Act 2013

The above investment is in compliance of Section 186 of Company Act, 2013.

4.4. The Investments in Subsidiaries are measured at cost and other Investments are measured at FVTPL in accordance with Ind AS 109

Notes-

i) The Company has acquired 100% of the total share capital of Intraglobe Green Energy Private Limited (Formerly known as Intraglobe Transport Solutions pvt. Ltd) , comprising 10,000 equity shares of face value ₹10 each at a premium of Rs.30 per share, in two tranches - 7,000 shares on 21 December 2017 and 3,000 shares on 12 December 2018.

(ii) The Company has acquired 40,80,000 equity shares on 18th June, 2025, representing 51% of the equity shareholding in M/s. Govind Kripa Infratech Private Limited ("GKIT") for a total purchase consideration of ₹ 29,43,31,197/- at a price of ₹ 72.14/- per equity share(Including premium of Rs 62.14/- per share) (Face Value Rs.10 per share). In consideration of the above acquisition the Company has issued 30,69,147 fully paid-up equity shares of the Company having a face value of ₹10/- each at a price of ₹ 95.90 per equity share (including a premium of Rs. 85.90/- per share), to the shareholder of GKIT by way of share swap, thereby discharging the entire purchase consideration for the acquisition of GKIT. The same was approved by board in board meeting held on 24th April, 2025

5.Loans

Particulars	As at March 31, 2026	As at March 31, 2025	As at 1 April, 2024
Current			
Loan to Related Party	949.73	1909.88	1033.68
Loan to Subsidiary Company	1513.82	246.40	248.90
Total	**2463.55**	**2156.27**	**1282.57**

6. Other Financial Assets

Non-Current

Particulars	As at March 31, 2026	As at March 31, 2025	As at 1 April, 2024
(Unsecured and considered good)			
Security Deposit	.24	.42	24.29
Earnest Money Deposit	12.16	9.16	17.75
Claim Deposit under Protest	16.47	13.09	13.09
Deposits with maturity of more than 12 months *	5.00	39.59	29.65
Total	**33.87**	**62.27**	**84.78**

* Fixed Deposits with banks are pledged against LC/BG margin.

Current

Particulars	As at March 31, 2026	As at March 31, 2025	As at 1 April, 2024
(Unsecured and considered good)			
Advances to Employees	14.30	26.37	31.45
Advances to Suppliers	60.40	68.24	238.52
Advances and Deposits with Landlords	2.49	2.59	2.33
Other Loans & Advances	1340.00	2420.00	2420.00
Operational Advances to Drivers	.00	.00	.29
Unbilled revenue*	2473.29	1414.15	936.73
Accrued Interest	1.60	1.53	1.20
TDS Recoverable From NBFC	1.11	1.08	.55
Other Financial Asset		6.48	
Total	**3893.19**	**3940.44**	**3631.07**

*Classifies as Financial Asset as right to consideration is unconditional and is due only after a passage of time.

7. Deferred tax asset /Deferred Tax Liability

(Amount in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at 1 April, 2024

Following is the analysis of deferred tax assets/(liabilities):

GOURISARIA GOYAL & CO.
FRN-016681C
JAIPUR
Chartered Accountants

Globe International Carriers Limited
GICL

(i) Deferred Tax Asset			
(i) Deferred Tax Liability	21.52	41.42	23.08
		-	-
Deferred Tax Asset /(Deferred Tax Liability) (Net)	**21.52**	**41.42**	**23.08**
Deferred tax expense/income recognised in the statement of profit and loss account:	**19.63**	**-18.05**	**-11.24**
Deferred tax expense/income recognised in the Other Comprehensive Income:	**.27**	**-.29**	**1.03**
Total Deferred tax expense/(income)	**19.90**	**-18.34**	**-10.21**

*** Refer Sub-Note no. (xvii) of Accounting Policy**

8. Other current assets

Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at 1 April, 2024**
Balance with Government Authorities	157.39	122.24	242.03
Prepaid Expenses	12.82	9.37	8.47
Advance For Expenses	4.63	3.47	2.76
CSR Excess Paid	1.15	.00	.00
Total	**175.99**	**135.07**	**253.27**

9. Trade Receivables

Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at 1 April, 2024**
Unsecured and Considered Good	3947.33	3047.94	2816.07
Secured & Considered Good			
Doubtful			
Total	**3947.33**	**3047.94**	**2816.07**

Ageing of trade receivables

Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at 1 April, 2024**
Undisputed Trade Receivables considered good- unsecured			
Not Due			
Less than 6 months	3662.75	2813.29	2131.13
6months- 1year	171.50	136.18	1.75
1-2 years	3.88	6.40	5.83
2-3 years		2.97	1.81
More than 3 years	109.21	89.11	675.55
Total	**3947.33**	**3047.94**	**2816.07**
Disputed Trade Receivables considered good- unsecured			
Not due			
Less than 6 months		-	-
6 months to 1 year		-	-
1 - 2 year		-	-
2 - 3 year		-	-
More than 3 year		-	-
		-	-
Total		-	-
Grand Total	**3947.33**	**3047.94**	**2816.07**

9.1: There are no disputed trade receivables as at March 31, 2026 or as at March 31, 2025 or as at April 1, 2024.

10. Cash and Cash Equivalents

Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at 1 April, 2024**
Balances with Banks	121.85	2.67	1.47
Cash on Hand	16.33	12.63	43.46
Total	**138.18**	**15.30**	**44.94**

11. Bank balances other than Cash and Cash Equivalents

Particulars	**As at March 31, 2026**	**As at March 31, 2025**	**As at 1 April, 2024**
Balances with banks:			
Fixed Deposits (includes maturity period of Less than 12 Months)*	33.18		
Total	**33.18**	-	-

* Fixed Deposits with banks are pledged against LC/BG margin.

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Globe International Carriers Limited

GLOBE INTERNATIONAL CARRIERS LIMITED

Notes forming part of the financial statements as at and for the year ended March 31, 2026

12. Equity share capital

(Amount in Lacs)

Particulars	As at March 31, 2026		As at March 31, 2025		As at 1 April, 2024	
(i) Authorized share Capital	Numbers	Amount	Numbers	Amount	Numbers	Amount
Equity shares of ₹ 5 each **(Refe note no. 12.12)** (Previous year 3,00,00,000 Equity Shares of Rs.10/-each)	120,000,000	6000.00	30,000,000	3000.00	25,000,000	2500.00
Total Authorized shares	**120,000,000**	**6000.00**	**30,000,000**	**3000.00**	**25,000,000**	**2500.00**

Particulars	As at March 31, 2026		As at March 31, 2025		As at 1 April, 2024	
(ii) Issued, subscribed and fully paid-up shares	Numbers	Amount	Numbers	Amount	Numbers	Amount
Equity shares of ₹ 5 each (Previous year 3,00,00,000 Equity Shares of Rs.10/-each)						
Opening Balance (Rs. 10 each)	24,919,500.00	2491.95	24,919,500	2491.95	20,098,500	2009.85
Add: Shares issued during the year (Rs 10 each) **[Refer note no. 12.7]**	3,069,147.00	306.91	-	-	4,821,000	482.10
Balance before sub-division	**27,988,647.00**	**2798.86**	-	-	-	-
Add: Increase in number of shares on sub-division of each equity share of Rs 10 into 2 equity shares of Rs 5 each **[Refer note no 12.9]**	27,988,647.00	-	-	-	-	-
Balance after sub-division (Rs. 5 each)	**55,977,294.00**	**2798.86**	-	-	-	-
Add: Bonus shares issued in the ratio 1:1 (Rs 5 each) **(Refer note no. 12.11)**	55,977,294.00	2798.86	-	-	-	-
Less: Shares bought back during the year	-	-	-	-	-	-
Closing Balance	**111,954,588**	**5597.73**	**24,919,500**	**2491.95**	**24,919,500**	**2491.95**
Total issued, subscribed and fully paid-up share capital	**111,954,588**	**5597.73**	**24,919,500**	**2491.95**	**24,919,500**	**2491.95**

Notes

12.1 **Terms and rights attached to shares**
Equity shares: The Company has one class of equity shares having a par value of Rs.5 per share (Previously Rs 10 per share). Each shareholder is eligible for one vote per share held. The dividend proposed, if any, by the Board is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholding.

12.2 **Details of Shares of shareholders holding more than 5% shares in the company**

Details of Shareholding as at 31st March 2026

(in No.'s)

Name of Shareholders	Type of Share	As at March 31, 2026		As at March 31, 2025	
		Number	% of Holding	Number	% of Holding
Sh. Subhash Agrawal	Equity	42,068,000.00	37.58%	10,517,000	42.20%
Smt. Surekha Agrawal	Equity	18,276,588.00	16.33%	1,500,000	6.02%
Total		**60,344,588**	**53.90%**	**12,017,000**	**48.22%**

Details of Shareholding as at 31st March 2025

Name of Shareholders	Type of Share	As at March 31, 2025		As at 1 April, 2024	
		Number	% of Holding	Number	% of Holding
Sh. Subhash Agrawal	Equity	10,517,000	42.20%	10,527,000	42.24%
Smt. Surekha Agrawal	Equity	1,500,000	6.02%	1,500,000	6.02%
Total		**12,017,000**	**48.22%**	**12,027,000**	**48.26%**

12.3 **There are no shares reserved for issue under options and contract or commitments.**

12.4 **Calls unpaid: There are no calls unpaid by directors and officers.**

12.5 **Details of shareholding of promoters**

Type of Share: Equity

Shares held by the promoters at the end of the year 25-26 (in No.'s)

S.No	Promoter Name	As at March 31, 2026		As at March 31, 2025		Change during the year
		No.of Shares	% of Total shares	No.of Shares	% of Total shares	
1	Sh. Subhash Agrawal	42,068,000	37.58%	10,517,000	42.20%	-4.63%
2	Smt Surekha Agrawal	18,276,588	16.33%	1,500,000	6.02%	10.31%
	Total	**60,344,588**	**53.90%**	**12,017,000**	**48.22%**	**5.68%**

Type of Share: Equity

Shares held by the promoters at the end of the year 24-25

S.No	Promoter Name	As at March 31, 2025		As at March 31, 2024		Change during the year
		No.of Shares	% of Total shares	No.of Shares	% of Total shares	
1	Sh. Subhash Agrawal	10,517,000	42.20%	10,527,000	42.24%	-0.04%
2	Smt Surekha Agrawal	1,500,000	6.02%	1,500,000	6.02%	0.00%
	Total	**12,017,000.00**	**48.22%**	**12,027,000**	**48.26%**	**-0.04%**

12.6 The Company had earlier approved in EGM dated 19th March, 2025 , the issuance of the equity shares by way of preferential allotment on a private placement basis upto 24,79,192 (Twenty four lakh seventy nine thousand one hundred ninety two) equity shares of face value of Rs.10/- at a price of Rs.109.81 (Rupees one hundred nine and eighty one paise only) per share (including premium of Rs.99.81 per share) to the shareholders of Govind Kripa Infratech Pvt Ltd (GKIT) for consideration other than cash being the acquistion of 40,00,000 (Forty Lakhs) equity shares of GKIT but the same has been withdrawl by board in board meeting held on on 24th April 2025.

12.7 The Company has alloted 30,69,147 (Thirty Lakhs Sixty Nine Thousand One Hundred and Forty Seven) fully paid-up equity shares of the Company having a face value of ₹10/- (Rupees Ten Only) without payment being received in cash on 18th June, 2025 as mentioned in **Note No. 12.8** during the year.

12.8 The Company has acquired 40,80,000 equity shares on 18th June, 2025, representing 51% of the equity shareholding in M/s. Govind Kripa Infratech Private Limited ("GKIT") for a total purchase consideration of ₹ 29,43,31,197/- (Rupees Twenty-Nine Crores Forty Three Lakh Thirty One Thousand One Hundred and Ninty Seven Only) at a price of ₹ 72.14/- (Rupees Seventy Two and Fourteen Paise Only) per equity share. In consideration of the above acquisition the Company has issued 30,69,147 (Thirty Lakhs Sixty Nine Thousand One Hundred and Forty Seven) fully paid-up equity shares of the Company having a face value of ₹10/- (Rupees Ten Only) each at a price of ₹ 95.90 (Rupees Ninety Five and Ninety paisa Only) per equity share (including a premium of Rs. 85.90/- per share), to the shareholder of GKIT by way of share swap, thereby discharging the entire purchase consideration for the acquisition of GKIT. The same was approved by board in board meeting held on 24th April, 2025.For this company has expended Rs.913455/- and the same has been adjusted against the security premium.

12.9 The Company through AGM dated 23rd Sept. 2025, has approved the Sub-division / split of each Equity Share of face value of Rs.10/-(Rupees Ten only) each fully paid-up into 2 (two) Equity Shares of face value of Rs. 5 /- (Rupees Five only) each, fully paid-up and Issue of Bonus Shares in the ratio of 1:1 i.e. 1 (one) new fully paid-up Equity Share of Rs. 5/- (Rupees Five only) each for every 1 (one) existing fully paid-up Equity Share of Rs. 5/- (Rupees Five only) each. For purpose of this the company has fixed 15th October, 2025 as the record date. As a result the number of shares has been increased from 2,79,88,647 to 11,19,54,588 as on 15th October,2025. Accordingly, EPS (Basic and Diluted) has been restated for all comparative periods and presented in accordance Ind AS-33-'Earning per Share'. For this company has expended Rs.36,05,622/- and the same has been adjusted against the Security Premium.

12.10 No shares bought back in last 5 years

12.11 During the period of last five years, the Company has issued Bonus Shares as follow:
20,09,850 Bonus Shares as per resolution passed through postal ballotn on 12-03-2021 by capitalisation of reserves.
1,00,49,250 Bonus Shares as per resolution passed through postal ballotn on 27-10-2022 by capitalisation of reserves.
5,59,77,294 Equity Share having face value of Rs.5/- per share as Bonus Shares in the ratio 1:1, as per resolution passed through postal ballotn on 15-10-2025 by capitalisation of reserves.

12.12 During the current year ended March 31, 2026, the Company has increased its Authorised Share Capital to Rs. 60,00,00,000 (divided into 12,00,00,000 equity shares of Rs. 5 each) from Rs. 30,00,00,000 (divided into 3,00,00,000 equity shares of Rs. 10 each).

12.13 During the previous year ended March 31, 2025, the Company had increased its Authorised Share Capital to Rs. 30,00,00,000 (divided into 3,00,00,000 equity shares of Rs. 10 each) from Rs. 25,00,00,000 (divided into 2,50,00,000 equity shares of Rs. 10 each).

12.14 The purpose of right issue alloted in FY 2023-24 has been party altered in EGM held on 19th March 2025 in which it has been resolved that Rs.1350 Lakhs would be utilised as working capital purpose to optimise fund utilisation and ensure maximum shareholder value. The fund has not been utilised fully till the end of this Financial Year.

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Notes forming part of the financial statements as at and for the year ended March 31, 2026

13. Other equity

(Amount in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at 1 April, 2024
Reserves & Surplus			
(i) Other Comprehensive Income	3.02	2.21	3.07
(ii) Retained Earnings	2326.36	1558.82	1045.13
(iii) General Reserve	-	-	-
(iv) Securities Premium Reserve	1654.03	1861.69	1861.69
Closing Balance	**3983.41**	**3422.72**	**2909.88**

Particulars	As at March 31, 2026	As at March 31, 2025	As at 1 April, 2024
(i) Other items of OCI			
As at the commencement of the year	2.21	3.07	-
Add: Additions during the year		-	
Ind AS 101 transition adjustments			
- Deferred tax Adjustment on account of timing difference	-.27	.29	-1.03
- Gratuity Impact	1.07	-1.14	4.10
Less: Reclassified to profit or loss	-	-	-
Closing Balance	**3.02**	**2.21**	**3.07**
(ii) Retained Earnings			
As at the commencement of the year	1558.82	1045.13	817.10
Ind AS 101 transition adjustments			
- Deferred tax Adjustment on account of timing difference			11.24
- Gratuity Impact			-4.10
- Loan (EIR) recognition impact			.30
- Bonus Issue Expenses pertains to Previous years			26.42
- Prior Period Adjustment			-2.80
Add: Profit for the year	767.54	513.69	247.22
Less:- Buy back			
Less:- Utilisation for issue of Bonus Shares			
Less:- Dividend distribution to shareholders			50.25
Closing balance	**2326.36**	**1558.82**	**1045.13**
(iii) General Reserve			
As at the commencement of the year			
Add: Expense during the year			
Less: Exercised during year			
Closing Balance	-	-	-
(iv) Securities Premium Reserve			
As at the commencement of the year	1861.69	1861.69	-
Add: Share issued on premium during the year	2636.40		1904.30
Less: Right Issue Expenses			-16.18
Less: Bonus Issue Expenses pertains to Previous years			-26.42
Less: Utilisation for Issue of Bonus Shares	-2798.86		
Less: Utilisation for Expenses Related to Bonus Shares	-36.06		
Less: Share Issue Expenses	-9.13		
Closing Balance	**1654.03**	**1861.69**	**1861.69**
Total reserves and surplus	**3983.41**	**3422.72**	**2909.88**

Nature and purpose of other reserves

(i) Other Comprehensive Income

Other Comprehensive Income Reserve represent the balance in equity for items to be accounted in Other Comprehensive Income(OCI) . OCI is classified into i). Items that will not be reclassified to profit and loss ii). Items that will be reclassified to profit and loss

(ii) Retained Earnings

Retained Earnings in Other Equity represents credit balance in the statement of profit and loss disclosing allocations and appropriations such as dividend, bonus shares and transfer to/ from reserves, etc.

GLOBE INTERNATIONAL CARRIERS LIMITED

Notes forming part of the financial statements as at and for the year ended March 31, 2026

(iii) General Reserve

General reserve is free reserve. Free reserves means such reserves which, as per the latest audited balance sheet of a company, are available for distribution as dividend.

(iv) Security Premium Reserve

Securities premium reserve is used to record the premium on issue of shares. It can be utilized only for purposes specified under Section 52 of the Companies Act, 2013, such as issuing bonus shares, writing off preliminary expenses, buy-back of shares, etc

14. Borrowings

Non-current

(Amount in Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at 1 April, 2024
Secured			
From Banks			
From NBFC	367.13	349.61	356.37
Unsecured			
From NBFC	144.07	142.12	-
Total	511.20	491.73	356.37
Less: Current Maturity of Long Term Borrowings	239.16	240.59	162.70
Total	272.04	251.14	193.66

Current

Particulars	As at March 31, 2026	As at March 31, 2025	As at 1 April, 2024
Secured			
From banks			
Unsecured			
From NBFC	2503.24	2052.48	1670.85
Other Loans and Advances	-	-	21.87
Current Maturities of Long term debt	239.16	240.59	162.70
Total	2742.40	2293.07	1855.42

14.1 Repayment Schedule of Loans

Particulars	Installments Start Month	Installments Amount	Number of Remaining Installments	Security	Periodicity	Type of Loan	Rate of Interest	Repayment Type	Amount Sanctioned / Availed
HDFC BALENO CAR LOAN-132382755	Sep-22	.27	-	Secured against Car	39 months	Car loan	8.25%	Monthly	9.31
HDFC MG HECTOR CAR LOAN-114800232	Jan-21	.30	-	Secured against Car	60 months	Car loan	7.80%	Monthly	15.00
HDFC XUV-700 CAR LOAN-129699961	Jun-22	.35	14 months	Secured against Car	60 months	Car loan	7.35%	Monthly	17.37
HDFC BANK LTD-CAR LOAN(TAISOR)-157694290	Jan-25	.27	45 months	Secured against Car	60 months	Car loan	9.72%	Monthly	12.97
HDFC Bank Limited- GECL-8703405	Oct-20	12.35	-		49 months	Car loan	9.25%	Monthly	392.52
HDFC Bank Limited- GECL-452247083	Mar-22	6.17	12 months		61 months	Car loan	9.25%	Monthly	196.26
HDFC BANK LTD-CAR LOAN(FORTUNER)	Feb-24	.76	34 months	Secured against Car	60 months	Car loan	8.50%	Monthly	37.10
KOTAK MAHINDRA PRIME-CAR LOAN(CF23145181)	Mar-24	.46	33 months	Secured against Car	60 months	Car loan	9.19%	Monthly	22.50
HDFC FINANCE CV 802236056-RJ51GA3695	Oct-20	.75	42 months	Secured against Commercial Vehicle	48 months	Car loan	9.04%	Monthly	30.00
HDFC FINANCE CV 802236689-RJ51GA2695	Oct-20	.75	42 months	Secured against Commercial Vehicle	48 months	Car loan	9.04%	Monthly	30.00
HDFC FINANCE CV 802929854	Feb-26	.22	48 months	Secured against Commercial Vehicle	48 months	Commercial vehicle loan	7.81%	Monthly	9.00
HDFC FINANCE CV 802931124	Feb-26	.22	46 months	Secured against Commercial Vehicle	48 months	Commercial vehicle loan	7.81%	Monthly	9.00
HDFC FINANCE CV 802931137	Feb-26	.22	44 months	Secured against Commercial Vehicle	48 months	Commercial vehicle loan	7.81%	Monthly	9.00
HDFC FINANCE CV 802931150	Feb-26	.22	46 months	Secured against Commercial Vehicle	48 months	Commercial vehicle loan	7.81%	Monthly	9.00
HDFC FINANCE CV 802931158	Feb-26	.22	46 months	Secured against Commercial Vehicle	48 months	Commercial vehicle loan	7.81%	Monthly	9.00
HDFC FINANCE CV 802853035	Feb-26	.82	46 months	Secured against Commercial Vehicle	48 months	Commercial vehicle loan	7.81%	Monthly	33.51
HDFC FINANCE CV-802852844	Feb-26	.82	46 months	Secured against Commercial Vehicle	48 months	Commercial vehicle loan	7.81%	Monthly	33.51
HDFC FINANCE CV-802853040	Feb-26	.82	48 months	Secured against Commercial Vehicle	48 months	Commercial vehicle loan	7.81%	Monthly	33.51
HDFC FINANCE CV-802853044	Feb-26	.82	46 months	Secured against Commercial Vehicle	48 months	Commercial vehicle loan	7.81%	Monthly	33.51
HDFC FINANCE CV-802853053	Feb-26	.82	46 months	Secured against Commercial Vehicle	48 months	Commercial vehicle loan	7.81%	Monthly	33.51
ADITYA BIRLA FINANCE LTD-ABJAIBIL000000851135	Sep-24	1.23	7 months	Unsecured Loan	25 months	Business Loan	15.00%	Monthly	43.60
ICICI BANK LTD-UPJAI00050250165	Oct-24	3.46	18 months	Unsecured Loan	36 months	Business Loan	14.75%	Monthly	100.00
IDFC FIRST BANK LIMITED-159084749	Oct-24	2.64	18 months	Unsecured Loan	36 months	Business Loan	14.50%	Monthly	75.75
KOTAK MAHINDRA BANK LIMITED- CSG-155310697	Oct-24	4.83	6 months	Unsecured Loan	24 months	Business Loan	14.77%	Monthly	100.00
TATA CAPITAL LIMITED-TCFBL0365000013206592	Nov-24	1.73	19 months	Unsecured Loan	36 months	Business Loan	15.26%	Monthly	60.00
IDFC FIRST BANK - 72965882	Jun-22	1.96		Unsecured Loan	24 months	Business Loan	15.00%	Monthly	40.40
UNITY SMALL FINANCE BANK - USFBJPRLOAN000005003605	Aug-22	2.72		Unsecured Loan	24 months	Business Loan	17.07%	Monthly	40.12

14.2 Type of Security regarding above mentioned loan as follows:

Name of Bank	Security clause
HDFC BALENO CAR LOAN-132382755	Hypothecation of Car loan itself to the extent of 100% of loan outstanding.
HDFC MG HECTOR CAR LOAN-114800232	Hypothecation of Car loan itself to the extent of 100% of loan outstanding.
HDFC XUV-700 CAR LOAN-129699961	Hypothecation of Car loan itself to the extent of 100% of loan outstanding.
HDFC BANK LTD-CAR LOAN(FORTUNER) 148314142	Hypothecation of Car loan itself to the extent of 100% of loan outstanding.
KOTAK MAHINDRA PRIME-CAR LOAN(CF23145181)	Hypothecation of Car loan itself to the extent of 100% of loan outstanding.
HDFC FINANCE CV 802931150	Hypothecation of Car loan itself to the extent of 100% of loan outstanding.
HDFC Bank Limited- GECL-452247083	Extention of second raking charge over existing primary and collateral securities including mortgages created in favour of the bank
HDFC Bank Limited-GECL-8703405	Extention of second raking charge over existing primary and collateral securities including mortgages created in favour of the bank
HDFC FINANCE CV 802236056-RJ51GA3695	Hypothecation of Commercial Vehicle itself to the extent of 100% of loan outstanding.
HDFC FINANCE CV 802236689-RJ51GA2695	Hypothecation of Commercial Vehicle itself to the extent of 100% of loan outstanding.
KOTAK MAHINDRA PRIME-CAR LOAN(CF23145181)	Hypothecation of Commercial Vehicle itself to the extent of 100% of loan outstanding.
HDFC BANK LTD-CAR LOAN(TAISOR)-157694290	Hypothecation of Commercial Vehicle itself to the extent of 100% of loan outstanding.
HDFC FINANCE CV 802236056-RJ51GA3695	Hypothecation of Commercial Vehicle itself to the extent of 100% of loan outstanding.
HDFC FINANCE CV 802236689-RJ51GA2695	Hypothecation of Commercial Vehicle itself to the extent of 100% of loan outstanding.
HDFC FINANCE CV 802929854	Hypothecation of Commercial Vehicle itself to the extent of 100% of loan outstanding.
HDFC FINANCE CV 802931124	Hypothecation of Commercial Vehicle itself to the extent of 100% of loan outstanding.
HDFC FINANCE CV 802931137	Hypothecation of Commercial Vehicle itself to the extent of 100% of loan outstanding.
HDFC FINANCE CV 802931150	Hypothecation of Commercial Vehicle itself to the extent of 100% of loan outstanding.
HDFC FINANCE CV 802931158	Hypothecation of Commercial Vehicle itself to the extent of 100% of loan outstanding.
HDFC FINANCE CV 802853035	Hypothecation of Commercial Vehicle itself to the extent of 100% of loan outstanding.
HDFC FINANCE CV-802852844	Hypothecation of Commercial Vehicle itself to the extent of 100% of loan outstanding.
HDFC FINANCE CV-802853040	Hypothecation of Commercial Vehicle itself to the extent of 100% of loan outstanding.
HDFC FINANCE CV-802853044	Hypothecation of Commercial Vehicle itself to the extent of 100% of loan outstanding.
HDFC FINANCE CV-802853053	Hypothecation of Commercial Vehicle itself to the extent of 100% of loan outstanding.

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Notes forming part of the financial statements as at and for the year ended March 31, 2026

14.3 Type of Security regarding working capital facilities from HDFC Bank are as follows:

(a) Equitable Mortgage of following commercial and residential properties of directors -
1) Office no.303 to 306, 3rd Floor, Prakash Deep Complex, Near Mayank Trade Centre, Jaipur
2) Office no.203, 204, 205, 206 & 209, 2nd Floor, Prakash Deep Complex, Near Mayank Trade Centre, Jaipur
3) Plot No. 2 & 4, Madhu Nagar, Near Express Highway Road, VKI Area, Roan No. 14, Jaipur
4) Plot No. G-48, Village:- Rajawas, Tehsil:- Amer, Jaipur
5) 401 & 101 Adarsh Plaza, Near Khasa Kothi Circle, Jaipur
6) 512 Anchor Mall, Ajmer Road, Jaipur
7) 703 & 704, Shri Villa Apartment, Bhartiya Path, Kantichand Road, Banipark, Jaipur
8) Plot No. 574, Block:- 25, Omaxe City, Ajmer Road, Jaipur
9) Plot No. 2625, Omaxe City Ajmer Road, Jaipur
10) Office No 201 & 202, 2nd Floor, Prakash deep Complex, Near Mayank Trade Center, Jaipur
11) Office No 207 Second Floor, Prakash Deep Complex, Near Mayank Trade Center, Jaipur
13) Villa No. 62, Omaxee Panorama City, Bhiwadi, Distt.- Alwar
14) Plot No. 2549, Block No:- 104, Omaxee City, Ajmer Road, Jaipur
15) Plot No. 2624 Omaxe City, Ajmer Road, Jaipur
16) Office no. 307, 308, 3rd Floor, Prakash deep Complex, Near Mayank Trade Centre, Jaipur
17) Plot No. G-49, Village:- Rajawas, Tehsil:- Amer, Jaipur

b) First & Exclusive Charge on Current Assets , Stock, Book Debpts (Current & Future) - Hypothecation
c) Personal Gurantee of Subhash Agrawal
d) The Company does not have any continuing default in repayment of loans and interest as on the reporting date.
e) The above loans have been guaranteed by two directors of the Company, namely Mr. Subhash Agrawal & Mrs. Surekha Agarwal.

14.4 Conditions regarding working capital facilities from Yes Bank are as follows:
a) Personal Gurantee of Subhash Agrawal, Surekha Agrawal and Shubham Agrawal
b) Unconditional & Corporate Guarantee of Govind Kripa Enclave LLP
c) The Company does not have any continuing default in repayment of loans and interest as on the reporting date.

14.5 Kotak Mahindra Prime Limited has sanctioned a vehicle loan in March 2024, having an outstanding balance of ₹ 14,22,562 as on 31 March 2026, against which the charge is yet to be created with the Registrar of Companies.
14.6 The company is not declared as "wilful defaulter" by any bank or financial institution or other lender as on the reporting date.
14.7 There is no such borrowing from banks and financial institutions taken by company for specific purpose but not used for same purpose.

14.8 The company has borrowings from banks or financial institutions on the basis of security of current assets and the monthly returns or statements of current assets filed by the company with banks or financial institutions are not in agreement with the books of accounts. Summary of reconciliation and reasons of material discrepancies are disclosed below:

Month	Debtors less than 90 days			Creditors		
	As per Bank	As per Books	Differences	As per Bank	As per Books	Differences
April	3534.29	3555.57	-21.28	432.59	572.80	-140.21
May	3487.91	3703.28	-215.37	412.63	567.09	-154.46
June	3925.11	3643.91	281.19	507.81	571.72	-63.91
July	4138.20	3382.10	756.10	288.19	431.96	-143.77
August	4020.09	3585.47	434.62	507.61	499.40	8.21
September	3644.46	4076.90	-432.43	168.24	390.86	-222.63
October	3840.54	3829.75	10.79	368.62	457.02	-88.40
November	3840.23	3901.82	-61.59	361.50	525.43	-163.93
December	3667.82	4142.24	-474.42	197.46	487.72	-290.26
January	4027.28	4134.92	-107.64	452.07	678.05	-225.98
February	3953.19	4206.23	-253.04	485.81	731.73	-245.92
March	4206.00	5631.95	-1425.95	335.31	979.38	-644.08

Note- The monthly returns or statements filed by the Company with such banks or financial institutions have differences in Book Debts and Creditors submitted to the bank are due to the submission of data while the books of accounts were under finalization. However, these differences are not material for concern.

15. Other Financial Liabilities

Current

Particulars	As at March 31, 2026	As at March 31, 2025	As at 1 April, 2024
Amount due to directors	2.19	-	1.09
AMOUNT PAYABLE/RECEIVABLE TO/FROM DRIVERS	-	-	.68
Payables to employees	25.30	18.19	14.23
Dividend payable	.05	.09	.08
Credit Card Dues	.80	-	-
Other Payable	14.90	.90	
Closing Balance	**43.24**	**19.18**	**16.08**

16. Provisions

Non-current

Particulars	As at March 31, 2026	As at March 31, 2025	As at 1 April, 2024
Gratuity	34.17	25.21	23.85
Total	**34.17**	**25.21**	**23.85**

Current

Particulars	As at March 31, 2026	As at March 31, 2025	As at 1 April, 2024
Provision for Employee Benefits			
Gratuity- Short Term	24.19	21.04	10.60
Provision for other			
Provision for Expenses	4.11	69.17	5.13
Provision for Audit Fees	2.12	1.18	1.18
Provision for Income Tax	272.05	172.55	83.06
Total	**302.48**	**263.94**	**100.07**

16.1 For detailed notes on employee benefits, refer note no 29.

17. Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025	As at 1 April, 2024
Trade payables			
(i) Total outstanding dues of Micro Enterprises and Small Enterprises ; and	1.76	4.11	-
(ii) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	990.93	808.00	749.15
Total	**992.69**	**812.11**	**749.15**

17.1 Ageing of Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025	As at 1 April, 2024
MSME			
Not due		-	-
Less than 1 year	1.76	4.11	-
1 - 2 year		-	-
2 - 3 year		-	-
More than 3 year		-	-
Total	1.76	4.11	-
Others			
Less than 1 year	974.30	792.32	749.15
1 - 2 year	.96	15.68	-
2 - 3 year	15.68	-	-
More than 3 year		-	-
Total	990.93	808.00	749.15
Grand Total	**992.69**	**812.11**	**749.15**

17.2 Dues to micro enterprises and small enterprises

The Details of suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act') and relevant disclosures pursuant to the said MSMED Act are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
The disclosures pursuant to the MSMED Act are as follows:			
(a) (i) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	1.76	4.11	-
(ii) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-	-
(b) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-

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(c) (i) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year			
(ii) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year			
(d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under the MSMED Act	-	-	-
(e) The amount of interest accrued and remaining unpaid at the end of the year	-	-	-
(f) Amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to small enterprise for purpose of disallowance as deductible expenditure under Section 23 of the MSMED Act	-	-	-

18. Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025	As at 1 April, 2024
Statutory dues	13.45	8.37	3.43
Advance from Customers	7.71	4.68	5.53
Total	**21.16**	**13.04**	**8.97**

28 Related party disclosures

(1)Related parties name and nature of related party relationship with whom transactions have taken place during the year:

(a) Enterprises Over which they are able to exercise significant influence

(Amount in Lacs)

Name of the related party	Nature of relationship	Country of Incorporation
Govind Kripa Enclave LLP	Significantly Influenced Entity	India
Govind Kripa Build Home Pvt Ltd	Significantly Influenced Entity	India
Globe Carrier	Significantly Influenced Entity	India
GRC Logistic LLP	Significantly Influenced Entity	India
Globe transport & Logistic	Significantly Influenced Entity	India
Intraglobe Green Energy Pvt Ltd (Formely known as Intraglobe Transport Solutions Pvt Ltd)	Wholly owned Subsidiary Company	India
Govind Kripa Infratech Pvt Ltd	Subsidiary Company	India

(b) Key Managerial Personnels

Particulars	Relation
Mr. Subhash Agarwal	Managing Director
Mrs. Surekha Agarwal	Whole Time Director
Mrs. Saloni Agarwal	Chief Financial Officer
Mr. Shubham Agrawal	Director
Mr. Rajendra Kumar Agrawal	Independent Director
Mr. Suneel Sayarmal Mahnot	Independent Director
Mr. Sanjay Jindal	Independent Director
Annu Sharma Khandelwal	Company Secretary

(c) Relatives of Key managerial Persons with whom transactions have taken place

Particulars	Relation
Mr. Shivam Agarwal	Director's Son

(c) Related party transactions during the year

(i) Salary Paid to Key Managerial Persons (refer note below)

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
Subhash Agrawal	18.00	18.00
Surekha Agrawal	6.00	6.00
Saloni Agrawal	13.20	7.20
Shubham Agrawal	10.80	7.20
Annu Sharma Khandelwal	6.29	5.21
Total	**54.29**	**43.61**

(ii) Rent Paid (refer note below)

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
Subhash Agrawal	2.70	2.55
Surekha Agrawal	.78	-
Total	**3.48**	**2.55**

(iii) Reimbursement of Expense (refer note below)

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
Reimbursement of Expense to:		
Subhash Agrawal	3.06	4.27
Shivam Agrawal	-	.15
Saloni Agrawal	.50	-
Total	**3.56**	**4.42**

(iv) Service taken (refer note below)

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
Globe Carrier	991.18	1294.48
Intraglobe Transport Solutions Pvt Ltd	-	-
Globe transport & Logistic	-	-
Total	**991.18**	**1294.48**

(v) Service Given (refer note below)

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
Govind Kripa Enclave LLP	-	194.39
Total	-	**194.39**

(vi) Interest Received (refer note below)

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
Govind Kripa Enclave LLP	151.50	
Total	**151.50**	-

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Notes forming part of the financial statements as at and for the year ended March 31, 2026

(vii) Share Purchased (refer note below)

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
Surekha Agrawal (Share of Govind Kripa Infratech Pvt Ltd Purchased)	2943.31	
Total	2943.31	-

(4) Details of Loan to Related Parties as at 31.03.2026

Name	Opening Balance	Amount Given	Total amount received including interest	Closing Balance
Intraglobe Green Energy Pvt Ltd (Formely known as Intraglobe Transport Solutions Pvt Ltd)	246.40	-	23.86	222.54
Govind Kripa Enclave LLP	1909.88	1193.79	2153.94	949.73
Govind Kripa Infratech Priate Limited	.00	1291.29	.00	1291.29

Details of Loan to Related Parties as at 31.03.2025

	Opening Balance	Amount Given	Total amount received including interest	Closing Balance
Intraglobe Green Energy Pvt Ltd (Formely known as Intraglobe Transport Solutions Pvt Ltd)	248.90	5.00	7.50	246.40
Govind Kripa Enclave LLP	1033.68	1101.20	225.00	1909.88
Mr. Shubham Agarwal	-	-4.20	-4.20	-
Govind Kripa Infratech Pvt Ltd	-	-.12	-.12	-

Details of Loan to Related Parties as at 01.04.2024

	Opening Balance	Amount Given	Total amount received including interest	Closing Balance
Mr. Subhash Agarwal	-	13.00	13.00	-
Intraglobe Green Energy Pvt Ltd (Formely known as Intraglobe Transport Solutions Pvt Ltd)	248.90	-	-	248.90
Govind Kripa Enclave LLP	319.70	1131.03	417.05	1033.68
Globe Transport & Logistics	-	14.50	14.50	-
GRC Logistics LLP	-	1.79	1.79	-

19. Revenue from operations

(Amount in Lacs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from contract with customers		
(i) Sale of Services	16339.17	15654.07
(ii) Operational Income on Sales	-	-
Total	**16339.17**	**15654.07**

(i) Disaggregated details of revenue

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Services		
Freight, Logistics and Other Services		
Revenue Billed during the period	15280.03	15176.66
Add: Unbilled Revenue at the end of period	2473.29	1414.15
Less: Unbilled Revenue at the beginning of the period	1414.15	936.73
Total	**16339.17**	**15654.07**

(a) The timing for all of the revenue from contracts with customer is point in time.

20. Other income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income	156.70	17.33
Gain on Financial Asset measured at FVTPL	.55	-
Total	**157.25**	**17.33**

21.Freight, Handing and Servicing Cost

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Freight & Vehicle Expenses	14398.22	14184.31
Vehicle Trip Expenses	41.03	27.47
Vehicle Tax & Insurance	2.81	2.72
Diesel & Oil Expenses	57.07	42.55
Repair & Maintenance Truck	6.38	10.30
Other Operational Expenses	1.62	1.80
Loading & Unloading Expenses	90.11	48.63
Ware House Rent	39.46	12.39
Total	**14636.71**	**14330.18**

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22. Employee benefits expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and Wages	276.52	211.10
Staff and Labour Welfare Expenses	10.04	8.88
Bonus	5.98	3.93
Director Remuneration	35.21	31.20
Stipend Expenses	1.06	1.08
Provision for Gratuity	13.18	10.57
E.S.I. & P.F.	.76	.54
	342.76	**267.29**

23. Finance costs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Expense	245.50	224.49
Other Borrowing Cost	3.57	4.80
Total	**249.07**	**229.29**

24. Depreciation and amortization expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on property, plant and equipment	29.57	40.69
Amortization of intangible asset	.17	.17
Total	**29.74**	**40.85**

25. Other expenses

(Amount in Lacs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Professional and Consultancy Exp	24.47	16.08
Audit Fees	2.12	1.18
Travelling & Conveyance Expenses	41.99	48.09
Advertisement Expenses	.40	2.20
Annual Maintenance Charges	1.76	1.62
Business Promotion	.70	.38
Deduction by Debtors	-	.01
Domain & Other Software Exp	3.51	1.81
Electricity & Water Expenses	6.99	5.96
Festival Expenses	.80	5.92
Insurance Expenses	1.41	1.25
Interest on TDS	.02	.05
Telephone, Internet & Other Communication Expenses	5.76	4.88
Packing Expenses	-	.08
GST Demand	-	.14
Tender Expenses	.99	.23
Sundry Balance Written Off	8.83	.76
Legal Expenses	1.00	1.16
LATE FEES GST	.00	.00
Membership & Registration Fees	-	1.03
Office, Repair & Maintenance Expenses	27.70	11.99
Rent, Rates & Taxes	20.89	15.60
Printing & Stationery	4.51	3.06
Statutory Fees	.23	5.07
Misc. Expenses	17.87	3.59
BROKERAGE EXP.	.19	.12
Donation	1.11	.22
CSR Expense*	8.35	-
Total	**181.58**	**132.47**

(i) Payment to auditor

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
For Statutory Audit	2.12	1.18
For Company Law Matters	-	

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For others	-	-
Total	**2.12**	**1.18**

(ii) *Corporate Social Responsibility

The provisions of Section 135 of the Companies Act, 2013 are applicable to the Company. However, since the amount required to be spent on CSR during the year does not exceed ₹50 lakh, pursuant to Section 135(9) of the Act, the Company is not required to constitute a CSR Committee, and the functions of such Committee are being discharged by the Board of Directors.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Gross amount required to be spent by the company during the year	8.35	
(b) amount of expendituire incurred		
- Ongoing Project		
- Other	9.50	
Total	9.50	-
c) Amount remained shortfall/ (excess)} (a-b)	-1.15	
d) Unspent amount in relation to:		
i. Ongoing project	-	-
ii. Other than ongoing project	-	-
e) Details of amount unspent	-	-
f) Balance carried forward (excess)/ deficit	-	-
(g) nature of CSR activity	The main area for CSR activities, as per the Company's CSR Policy, is tree plantation as a measure to ensure environmental sustainability and ecological balance	-

26. Tax expense

(i) Amounts recognised in Statement of Profit and Loss

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current tax	272.05	172.55
Tax adjustment for earlier years	6.20	3.06
Total	**278.25**	**175.61**
Deferred tax		
In Respect of Current Year	19.63	-18.05
Tax expense for the year	**297.88**	**157.56**

(ii) Reconciliation of effective tax rate

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit Before Tax	1065.42	671.25
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expense	268.15	168.94
Tax Effect of:		
Disallowed expenses		
Donation And Charity	-27.31	1.61
Preliminary Expense Allowed	-	.06
Depreciation Debited in P&L A/c	-2.84	-2.47
(Profit)/Loss on sale of fixed assets	7.49	10.28
Interest from Parties & FDR	-2.23	-.02
Depreciation as per Chart u/s 32	39.44	4.36
Gain on FVTPL	-10.60	-9.10
IND AS Adjustments	-.14	-
Prior Period Adjustment	.65	-.94
Excess/ Short Income Tax Provision	-.53	-.17
Current Tax Provision (A)	**272.05**	**172.55**
Incremental Deferred tax Liability / (Asset)	19.63	-18.05
Deferred Tax Provision (B)	**19.63**	**-18.05**
Income tax expense reported in the statement of profit and loss (A+B)	**291.68**	**154.50**

Income Tax recognised in Other Comprehensive Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Deferred Tax		
Remeasurement of Defined Benefit Obligation & Revaluation Gain	1.07	-1.14
Total Income Tax recognised in Other Comprehensive Income	**1.07**	**-1.14**

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27. Earnings per equity share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Net profit/(loss) after tax as per statement of profit and loss	767.54	513.69
Weighted average number of equity shares	109,297,463.00	99,678,000.00
Profit/(Loss) per share		
Basic Earnings per share	0.70	0.52
Net profit/(loss) after tax as per statement of profit and loss	767.54	513.69
Weighted average number of potential shares*		-
Weighted average number of Shares (including Dilutive Potential Shares)*	109,297,463.00	99,678,000.00
Profit/(Loss) per share		
Diluted earnings per share*	0.70	0.52

* There are no diluted potential shares.

Note- EPS for Previous Year is restated due to Issue of Bonus Shares (1:1) and sub division of shares(2 shares of 5 Rs. each for 10 Rs. share each)

29 (A) Defined contribution plans

(Amount in Lacs)

The company contributes to provident fund as required by statute or company policy. Contribution made towards provident fund is classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
Amount recognised in the statement of Profit and Loss		
- Provident and other funds paid to authorities	.68	.27
Total	**.68**	**.27**

(B) Defined Benefit Plan

Gratuity

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employees who have completed at least five years of service are entitled to specific benefit. The level of benefit provided depends on the member's length of service and salary retirement age. The employee is entitled to a benefit equivalent to 15 days salary last drawn salary for each completed year of service with part thereof in excess of six months. The same is payable on termination of service or retirement or death whichever is earlier. The gratuity plan of the company is unfunded.

The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the reporting date using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans is based on the market yields on Government bonds as at the date of actuarial valuation. Actuarial gains and losses (net of tax) are recognised immediately in the Other Comprehensive Income (OCI).

These plans typically expose the Company to actuarial risks such as: Interest rate risk, Salary esclation risk, longevity risk and attrition risklongevity risk etc.*

Investment Risk – If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

Discount Rate : Reduction in discount rate in subsequent valuations can increase the plan's liability.

Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

* Other actuarial risks having no material impact are not disclosed.

The following table sets out the status of the Gratuity Plan as required under Indian Accounting Standard - 19 and the reconciliation of opening and closing balances of the present value of the defined benefit obligation.

(ii) Change in benefit obligation

Particulars	2025-2026	2024-2025
Present value of the obligation at the beginning of the period	46.25	34.55
Interest cost	3.12	2.50
Current service cost	10.06	8.06
Past Service Cost	-	-
Benefits paid (if any)	-	-
Actuarial (gain)/loss	-1.07	1.14
Liability Assumed / (settled)	.00	.00
Present value of the obligation at the end of the period	**58.36**	**46.25**

(iii) Fair value of plan assets
There is no Plan Asset as at reporting period

(iv) Liability recognised in the Balance Sheet:

Particulars	2025-26	2024-25
Present Value of net defined liability / (asset) at the beginning of the year	46.25	34.55
Expenses recognized in the Statement of Profit and Loss	13.18	10.57

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30 Analytical ratios

Ratio	Numerator	Denominator	FY 2025-26	FY 2024-25	% Variance	Reason for variance (in case of ±25% deviation from previous year)
Liquidity ratio						
(a) Current ratio	Current assets	Current liabilities	2.60	2.73	-4.98%	Due to Significant increase in Current Assets
Solvency ratio						
(b) Debt-equity ratio	Total Debt (Long-term borrowings + Short-term borrowings)	Shareholders' equity	0.31	0.43	-26.86%	Due to Increase in Equity Share Capital
(c) Debt service coverage ratio	Earnings available for debt service (PBT + Non-cash operating expenses + Interest)	Debt service (Interest + Principal repayments)	2.14	2.00	6.87%	
Profitability ratio						
(d) Net profit ratio	Net Profit/(loss) after tax	Net sales	5%	3%	43.15%	Increase in Profit Margin
(e) Return on capital employed	Earning/(Loss) before interest and taxes	Capital employed	12%	14%	-17.64%	
(f) Return on equity Ratio	Net Profits/(Loss) after taxes	Average shareholder's equity	10%	9%	9.12%	
Utilisation ratio						
(g) Inventory turnover ratio	Net sales	Average inventory	NA	NA	NA	
(h) Trade receivables turnover ratio	Net credit sales	Average trade receivable	4.67	5.34	-12.50%	
(i) Trade payables turnover ratio	Net credit purchases	Average trade payables	0.00	0.00	0.00%	
(j) Net capital turnover ratio	Net sales	Average working capital	2.49	2.66	-6.07%	Due to increase in Turnover

*** The ratios of the previous reporting period have been restated wherever required due to regrouping or reclassification of the items.**

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Amount recognized in Other Comprehensive Income (OCI)	-1.07	1.14
Employer Contribution	-	-
Liability Assumed / (settled)		
Present Value of net defined liability / (asset) at the end of the year	**58.36**	**46.25**
Liability recognised in the Balance Sheet	**58.36**	**46.25**

(v) Expenses recognised in the Statement of Profit and Loss

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
Interest cost	3.12	2.50
Current service cost	10.06	8.06
Past Service Cost	-	-
Expected return on plan asset	-	-
Total Expenses recognized in the Statement of Profit and Loss	**13.18**	**10.57**

(vi) Total Amount recognized in Other Comprehensive Income (OCI)

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
Remeasurements due to:		
- Changes in financial assumptions	-.45	.32
- Changes in demographic assumptions	-	-
- Changes on account of experience	-.63	.83
Amount recognized in OCI as per Actuarial Valuation	**-1.07**	**1.14**

(vii) Principal Actuarial Assumptions used are as follows:-

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
Discount Rate for the term of the Obligation (per annum)	7% p.a.	6.75%p.a.
Attrition Rate	10% p.a.	10% p.a.
Salary Escalation Rate (per annum)	5% p.a.	5% p.a.
Moratality Rates	IALM 2012-14	IALM 2012-14

* IALM - Indian Assured Lives Mortality

Note: The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

31 Particulars of loans given/investments made/guarantees given, as required by clause (4) of section 186 of the Companies Act, 2013.

(Amount in Lacs)

Name	Nature	Rate of Interest (p.a.)	Amount as at 31 March 2026	Amount as at 31 March 2025	Amount as at 31 March 2024	Purpose for which the Loan / Security / Guarantee is Utilised
Govind Kripa Enclave LLP*	Loan	7.50%	-	1909.88	1033.68	Capital expenditure and working capital requirement
Intraglobe Green Energy Pvt Ltd**	Loan	-	222.54	246.40	248.90	Capital expenditure and working capital requirement
Govind Kripa Infratech Private Limited**	Loan		1291.29			Capital expenditure and working capital requirement

*Pursuant to a revised agreement executed between the parties for the loan given to Govind Kripa Enclave LLP, interest at the rate of 7.5% per annum has been charged for the year ended 31 March 2026.

**The Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of loans given, investments made, guarantees given and securities provided during the year, however short-term interest-free loans of Rs.2,22,53,628.45 is granted to its wholly owned subsidiary, Intraglobe Green Energy Pvt Ltd Limited and Loan of Rs.12,91,28,697 to Govind Kripa Infratech Private Limited which is also a Subsidiary.

Investments made has been disclosed in Note 4.

32 Financial Risk Management

Risk Management

The Company's principal financial liabilities comprise borrowings, trade and other payables and other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, cash and cash equivalents, unbilled receivables and other financial assets that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company senior management oversees the management of these risks. The Company's senior management reviews the financial risks and the appropriate financial risk governance framework for the Company. The Company financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

A. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of three types of risk: currency risk, interest rate risk and equity price risk.

i. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company's exposure to the risk of changes in market interest rates relates primarily from the external borrowings that are used to finance their operations. The company also monitors the changes in interest rates .

Interest Rate Sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the company's profit before tax is affected through the impact loans and borrowings, as follows:

Currency	March 31, 2026		March 31, 2025	
	Increase / Decrease basis points	Effect on profit before tax	Increase/Decrease basis points	Effect on profit before tax
INR	+ 50	-2.56	+ 50	-2.46
INR	(-) 50	2.56	(-) 50	2.46

ii.Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. Foreign currency risk is not applicable to the company.

iii. Price Risk

The Company is mainly exposed to the price risk due to its investments in equity market. The price risk arises due to uncertainities about the future market values of these investments. The above instruments risk arises due to uncertainities about the future market values of these investments.

B. Credit Risk Management

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Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by loans, cash and cash equivalents, trade receivables and other financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

(i) Low credit risk

(ii) Moderate credit risk

(iii) High credit risk

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

The Company has assessed the recoverability of its trade receivables outstanding at the year end, based on the ageing profile, historical default experience, current creditworthiness of customers, and forward-looking information. Based on the said assessment, the Management is of the view that all trade receivables are considered good and recoverable, and accordingly, no allowance for expected credit losses has been recognised in these financial statements. The Management will continue to monitor recoverability on an ongoing basis and recognise an allowance as and when required.

Assets are written off when there is no reasonable expectation of recovery. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in Statement of Profit and Loss.

Financial assets that expose the entity to credit risk*

Particulars	Note	As at March 31, 2026	As at March 31, 2025	As at 1 April, 2024
Low credit risk				
Investments	4	2950.14	4.00	4.00
Cash and cash equivalents	10	138.18	15.30	44.94
Bank balances other than Cash and cash equivalents	11	33.18	.00	.00
Other financial assets	6	2463.55	2156.27	1282.57
High credit risk				
Trade receivables	7	3947.33	3047.94	2816.07
Loans	5	2463.55	2156.27	1282.57
Total		**11995.93**	**7379.78**	**5430.15**

a) Trade receivables as stated above are due from the parties which have good credit worthiness and are under normal course of the business and as such the Company believes exposure to credit risk to be minimal.

b) Other financial assets mainly includes security deposits, earnest money deposits and accrued interest incomes , where the credit risk is envisaged to be minimal. The Company has not acquired any credit impaired asset. There was no modification in any financial assets.

c) Cash and cash equivalents and bank deposits

The Company believes that the working capital and its cash and cash equivalent are sufficient to meet its short and medium term requirements.

d) Kindly refer Note 9 for Trade Receivables Ageing

2 **Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

(i) Maturities of financial liabilities

The tables herewith analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for: The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant

Particulars	Less than 1 year	More than 1 year	Total
As at 31st March, 2026			
Non-derivatives			
Trade payables	992.69		
Borrowings	2742.40	272.04	
Other financial liabilities	43.24		
Total Non-derivative liabilities	3778.33	272.04	4050.38
As at 31st March, 2025			
Non-derivatives			
Trade payables	812.11		
Borrowings	2293.07	251.14	
Other financial liabilities	19.18		
Total Non-derivative liabilities	3124.36	251.14	3375.50
As at 31st March, 2024			
Non-derivatives			
Trade payables	749.15		
Borrowings	1855.42	193.66	
Other financial liabilities	16.08		
Total Non-derivative liabilities	2620.65	193.66	2814.31

33 **Capital Management**

The company's capital management objectives are:

- to ensure the company's ability to continue as a going concern
- to provide an adequate return to shareholders by pricing services commensurately with the level of risk.

The company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of the statement of financial position.

The company sets the amount of capital in proportion to its overall financing structure, i.e. equity and financial liabilities. The company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

Particulars	31-Mar-26	31-Mar-25	31-Mar-24
Borrowings	3014.44	2544.21	2049.08
Lease Liabilities	.00	.00	.00
Total Debts	**3014.44**	**2544.21**	**2049.08**
Less: Cash & Cash equivalent	-138.18	-15.30	-44.94
Net Debt	**2876.27**	**2528.91**	**2004.15**
Share Capital	5597.73	2491.95	2491.95
Other Equity	3983.41	3422.72	2909.88
Total Equity	**9581.14**	**5914.67**	**5401.83**
Equity and Debt	**12457.40**	**8443.58**	**7405.98**
Gearing ratio (%)	24.20%	30.13%	27.67%

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34 Contingent Liabilities & Capital Commitments

Particulars	31-Mar-26	31-Mar-25	31-Mar-24
Contingent liabilities			
Court Cases:			
Claims against the company not acknowledged as debt	87.78	96.70	96.70
Bank Guarantee	185.00	174.00	197.00
Total	**272.78**	**270.70**	**293.70**

35 Fair Value measurement

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial instruments :

Particulars	31-Mar-26	31-Mar-25	1-Apr-24
Financial assets:			
Measured at amortised cost (Except as mentioned)			
(a) Trade receivables	3947.33	3047.94	2816.07
(b) Loans	2463.55	2156.27	1282.57
(c) Cash and Cash equivalents	138.18	15.30	44.94
(d) Other bank balances	33.18	.00	.00
(e) Other financial assets	3927.06	4002.71	3715.85
(f) Investments in Subsidiary	2947.31	4.00	4.00
(g) Quoted Investments (Measured at FVTPL)	2.83	.00	.00
Financial liabilities:			
Measured at amortised cost (Except as mentioned)			
(a) Borrowings	3014.44	2544.21	2049.08
(b) Trade payables	992.69	812.11	749.15
(c) Other financial Liabilities	43.24	19.18	16.08

36 Fair Value measurement

The Fair Value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following levels:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities. This includes quoted financial instruments, government securities, borrowings and mutual funds that have quoted price.

Level 2: Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This includes derivative financial instruments.

Level 3: Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. This includes unquoted equity shares.

Quantitative disclosures fair value measurement hierarchy for assets as at year end:

Particulars	Level	31-Mar-26	31-Mar-25	1-Apr-24
Financial assets:				
Measured at amortised cost (Except as mentioned)				
(a) Trade receivables	Level 3	3947.33	3047.94	2816.07
(b) Loans	Level 3	2463.55	2156.27	1282.57
(c) Cash and Cash equivalents	Level 3	138.18	15.30	44.94
(d) Other bank balances	Level 3	33.18	.00	.00
(e) Other financial assets	Level 3	3927.06	4002.71	3715.85
(f) Investments in Subsidiary	Level 3	2947.31	4.00	4.00
(g) Quoted Investments (Measured at FVTPL)	Level 1	2.83	.00	.00
Financial liabilities:				
Measured at amortised cost (Except as mentioned)				
(a) Borrowings	Level 3	3014.44	2544.21	2049.08
(b) Trade payables	Level 3	992.69	812.11	1050.79
(c) Other financial Liabilities	Level 3	43.24	19.18	.00

There have been no transfers between Level 1, Level 2 and Level 3 for the year ended March 31, 2026 & March 31, 2025.

37 First time adoption of Ind AS

Transition to Ind AS

The Company has adopted Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Rule 4(1)(i) of the Companies (Indian Accounting Standards) Rules, 2015, with effect from 1 April 2024. These are the Company's first financial statements prepared in accordance with Ind AS

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March 2026, the comparative information presented in these financial statements for the year ended 31 March 2025 and in the preparation of an opening Ind AS balance sheet at 1 April 2024 (The Company's date of transition)

In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the financial performance and cash flows is set out in the following tables and notes.

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other relevant provisions of the Companies Act, 2013. The Company has complied with all the applicable Ind AS and presents an explicit and unreserved statement of compliance in the preparation and presentation of these financial statements."

Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

(a) Ind AS optional exemptions

(i) Deemed cost for PPE etc.

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition . This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties.

Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value.

(b) Ind AS mandatory exceptions

(i) Classification and measurement of financial instruments

Ind AS 101 requires an entity to assess classification and measurement of financial instruments on the basis of the fact and circumstances that exists at the date of transition to Ind AS.

(ii) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 1, 2024 are consistent with the estimates as at the same date made in conformity with previous GAAP.

(c) Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

(i) Total equity as on March 31, 2025 and April 01, 2024

Particulars	As at 31 March 2025	As at 1 April 2024

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Notes forming part of the financial statements as at and for the year ended March 31, 2026

Total equity as per previous GAAP		
Adjustments due to adoption of Ind AS	3393.33	2902.18
Ind AS adjustment as on transition date		
Deferred Tax Adjustment	7.70	-
Finance Cost on 109	18.41	10.21
Prior Period Adjustment	2.60	.30
	.68	-2.80
Total equity as per Ind AS		
(ii) **Net profit as on March 31, 2025**	**3422.72**	**2909.88**

Reconciliation of Net profits

	As at 31 March 2025
Net profit as per previous GAAP	
Adjustments due to adoption of Ind AS	491.15
Loan Amortisation	
Gratuity Adjustment as per Actuarial Valuation	2.60
Deferred Tax Asset adjustment	1.14
Prior Period Adjustment	18.12
Net profit as per Ind AS	.68
Other Comprehensive Income	**513.69**
Reclassification of remeasurement gains and losses to OCI (net of tax)	
Total Comprehensive Income as per Ind AS	-.85
	512.84

(iii) **Impact of Ind AS adoption on the statements of cash flows for the year ended March 31, 2025**

Reconciliation of the Statement of Cash Flows	Previous GAAP	Adjustment	Ind AS
Net cash flow from operating activities	988.58	3.96	992.54
Net cash flow from investing activities	-855.47	.30	-855.17
Net cash flow from financing activities	-162.75	-4.26	-167.01

*The transition from previous GAAP to Ind AS has not made a material impact on the statement of cash flows.

Explanatory notes to the reconciliation

(i) Under previous GAAP, transaction costs incurred on borrowings were generally charged to the Statement of Profit and Loss upfront. Under Ind AS, as per Ind AS 109, such transaction costs are adjusted against the carrying amount of borrowings and are amortised over the tenure of the loan using the Effective Interest Rate (EIR) method. Accordingly, interest expense under Ind AS includes the amortisation of transaction costs, resulting in a difference in interest expense as compared to previous GAAP.

(ii) Under previous GAAP, actuarial gains and losses were recognized in the Statement of Profit and Loss as there was no concept of Other Comprehensive Income in the previous GAAP. Under Ind AS, specified items of income, expense, gains, or losses are required to be presented in Other Comprehensive Income. Accordingly, the actuarial gains and losses arising from remeasurement of the net defined benefit liability / asset is recognized in Other Comprehensive Income under Ind AS.

(iii) Under previous GAAP, deferred tax was recognised based on timing differences between accounting income and taxable income.
Under Ind AS, as per Ind AS 12, deferred tax is recognised using the balance sheet approach on temporary differences between the carrying amount of assets and liabilities and their respective tax bases.
Accordingly, on transition to Ind AS, the Company has recognised Deferred Tax Assets (DTA) / Deferred Tax Liabilities (DTL) on adjustments arising from Ind AS, with the impact recognised in equity or profit and loss / OCI, depending on the underlying transaction.

38 Events after the reporting period

A legal dispute with Rajesh Motor Agencies Private Limited was pending against the Company as at 31 March 2026, in respect of which a probable outflow of economic resources had been assessed. Subsequent to the year-end, on 21 April 2026, the matter was settled through the Court with the mutual consent of both the parties for a consideration of Rs 14,00,000. As the settlement provides evidence of a condition existing as at the balance sheet date, the same has been treated as an adjusting event under Ind AS 10 — Events after the Reporting Period. Accordingly, a liability of Rs 14,00,000 has been recognised in these financial statements as at 31 March 2026.

39 Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 while making investment in subsidiary.

40 The Company has only one reportable segment namely 'Logistics services'. In accordance with Ind AS 108 "Operating Segments", segment information has been given in the consolidated Ind AS financial statements, and therefore, no separate disclosure on segment information is given in these standalone financial statements.

41 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws, and the Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations; the Company has evaluated the potential impact of these changes based on legal opinion obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, and based on such assessment, the Company does not expect any material impact on its standalone financial statements for the period ended March 31, 2026, arising from the revised wage definition; the Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and will account for any impact, if any, in the period in which such changes become effective and can be reasonably estimated.

42 Normal Operating Cycle and Classification of Assets and Liabilities into Current and Non- Current

42.1 In accordance with the requirement of Schedule III of the Companies Act, 2013, Normal Operating Cycle of the Company's business is determined and duly approved by the Board of Directors.

42.2 Assets and Liabilities of the above Business have been classified into Current and Non Current using the above Normal Operating Cycle and applying other criteria prescribed in Schedule III of the Companies Act, 2013.

43 Year Wise amount of unpaid/unclaimed dividend lying in the unpaid account and corresponding shares, which are liable to be transferred to IEPF (Investor Education and Protection Fund) and due dates for such transfer, are tabled below:

Year	Type of Dividend	Date of Declaration of Dividend	Last date for claiming Unpaid Dividend	Due Date for transfer to IEP fund	No. of Shares of Rs. 10/- Each	Amount of unclaimed/unpaid Dividend as on 31-03-2026
2022-23	Final Dividend	9/29/2023	9/28/2030	11/5/2030	21500	5375

44 Others: Additional regulatory information required by Schedule III to the Act

(a) No proceedings have been initiated or are pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and the rules made thereunder.

(b) Kotak Mahindra Prime Limited has sanctioned a vehicle loan in March 2024, having an outstanding balance of ₹ 14,22,562 as on 31 March 2026, against which the charge is yet to be created with the Registrar of Companies.

(c) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(d) The Company has no transactions with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956.

(e) (1) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

(i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries"); or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
(2) The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding (whether recorded in writing or otherwise) that the company shall:

(i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or

(ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(f) The Company does not have any transactions not recorded in the books of account that were surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

(g) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2026. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

(h) The Company has not made any payment to political parties during the year.

(i) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(j) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

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45 Prior year figures have been regrouped/reclassified, wherever necessary to conform to current year's classification.

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

GOURISARIA GOYAL & CO.
FRN-016681C
JAIPUR
Chartered Accountants

(CA Sandeep Kumar Agrawal)
Partner
M. No. 417193
Place : Jaipur
Date: 29/5/2026

UDIN:- 26417193XLZAS05593

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

(Subhash Agrawal)
Managing Director
DIN:- 00345009

(Surekha Agarwal)
Whole Time Director
DIN:- 00345237

Saloni Agrawal

(CA Saloni Agrawal)
Chief Financial Officer

CS Annu Sharma Khandelwal
(M.No.: A52860)

Globe International Carriers Limited
GICL

GLOBE INTERNATIONAL CARRIERS LIMITED

Globe
Globe International Carriers Ltd

Registered Office: 301 - 306, Prakash Deep Complex, Near Mayank Trade Centre, Station Road, Jaipur, Jaipur,Rajasthan, India, 302006
Website: www.gicl.co E-mail Id: cs@gicl.co

CIN: L60232RJ2010PLC031380

Statement of Changes in Equity for the year ended 31 March 2026

A. Equity share capital

(Amount in Lacs)

Particulars	Note no.	Equity shares		Total	
		Number	Amount	Number	Amount
As at 1 April 2024		24,919,500	2491.95	24,919,500	2491.95
Add: Issued and subscribed during the year		-	-	-	-
As at 31 March 2025		24,919,500	2491.95	24,919,500	2491.95
Add: Shares issued during the year (Rs 10 each) [Refer note no. 11.7]		3,069,147.00	306.91	3,069,147	306.91
Balance before sub-division		27,988,647.00	2798.86	27,988,647	2798.86
Add: Increase in number of shares on sub-division of each equity share of Rs 10 into 2 equity shares of Rs 5 each [Refer note no 11.9]		27,988,647.00	-	27,988,647	-
Balance after sub-division (Rs. 5 each)		55,977,294.00	2798.86	55,977,294	2798.86
Add: Bonus shares issued in the ratio 1:1 (Rs 5 each) **(Refer note no. 11.11)**		55,977,294.00	2798.86	55,977,294	2798.86
Less: Shares bought back during the year		-	-	-	-
As at 31 March 2026 [Equity shares of ₹ 5 each (Previous year 2,49,19,500 Equity Shares of Rs.10/- each)]		111,954,588.00	5597.73	111,954,588.00	5597.73

B. Other equity

Particulars	Note no.	Reserves and Surplus			Other Comprehensive Income	Total
		Securities Premium Reserve	Retained earnings	General Reserve		
Balance as at 01 April 2024 after Ind AS transitional adjustments		1861.69	1045.13		3.07	2909.88
Additions during the year						
Premium received on issue of equity shares						-
Less: Utilised for Right issue expenses of equity shares						-
Profit for the year	13(ii)		513.69			513.69
Dividend Paid						-
Items of the other comprehensive income, net of tax						-
Remeasurement gain on defined benefit plans	13(i)				-1.14	-1.14
Deferred tax Adjustment on Above items	13(i)				.29	.29
Balance as at 31 March 2025		1861.69	1558.82		2.21	3422.72
Additions during the year						
Premium received on issue of equity shares	13(iv)	2636.40	-	-	-	2636.40
Less: Exercised during year	13(iv)	-2844.06	-			-2844.06
Profit for the year	13(ii)	-	767.54	-	-	767.54
Dividend Paid		-		-	-	-
Items of the other comprehensive income, net of tax						-
Remeasurement gain on defined benefit plans	13(i)	-	-	-	1.07	1.07
Deferred tax Adjustment on Above items	13(i)				-.27	-.27
Others						-
Impact on account lease - Deferred Rent and Tax Impact		-	-	-	-	-
Balance as at 31 March 2026		1654.03	2326.36	.00	3.02	3983.41

Material Accounting Policy and Estimates 1
The accompanying notes to financial statements 2 to 45

As per our report of even date

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

GOURISARIA GOYAL & CO. FRN-016681C JAIPUR Chartered Accountants

(CA Sandeep Kumar Agrawal)
Partner
M. No. 417193
Place : Jaipur
Date: 29/5/2026

UDIN :- 26417193XLIASO5593

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

CS Anju Sharma Khandelwal
(M.No.: A52860)

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