



Date: May 15, 2024

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra – East
Mumbai- 400051.

Sub: Outcome of Board Meeting held on Wednesday, May 15, 2024 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: GLOBESEURE TECHNOLOGIES LIMITED (Symbol: GSTL)

Dear Sir,

We would like to inform you that the Board of Directors of the Company, at its meeting held today i.e. Wednesday, May 15, 2024 at A-309, Sagar Tech Plaza, Andheri Kurla Road, Opp. Rubber Factory, Sakinaka, Andheri East, Mumbai – 400072 at 2.00 p.m. Following matters were decided by the Board:

1. Considered and approved the Audited Financial Results of the Company for half year and year ended March 31, 2024 along with Audit Report as per Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Approved appointment of M/s. R G G R & Associates, Chartered Accountants as Internal Auditors of the Company and fixed remuneration for financial year 2023-2024. (Brief Profile attached as Annexure I).
3. Approved appointment of M/s. M S Pitroda & Company, Company Secretaries as Secretarial Auditors of the Company and fixed remuneration for financial year 2023-2024. (Brief Profile attached as Annexure II).

The Board Meeting concluded at 5.15 p.m.

You are requested to take the above on record.

Thanking you.

For Globesecure Technologies Limited

Ragavan Rajkumar
Managing Director
(DIN: 02002480)

Globesecure Technologies Ltd



ANNEXURE I:

Name: M/s. R G G R & Associates LLP, Chartered Accountants

Registered Office: C-321, 215 Atrium, Near Courtyard Marriot Hotel, M. V. Road, Chakala MIDC, Andheri East, Mumbai – 400093.

Term of Appointment: For the financial year 2024-2025

Profile:

M/s. R G G R & Associates LLP, having two Designated Partners, CA Rohit Gondhiya and CA Gaurav Radia. Both Designated Partners have more than 10+ years of specialized experience in the field of Audit, Corporate Taxation and Tax Planning. They have an experience intermix team of 5 young professionals having consolidated experience of 40+ years. They provide services for Statutory Audit, Internal Audit, GST Audit, Tax Audit, Financial Due Diligence, various certification.

ANNEXURE II:

BRIEF PROFILE OF SECRETARIAL AUDITOR:

Name: M/s. M S Pitroda & Company, Company Secretaries

Registered Office: 65/67, 3rd Floor, Sonawala Building, opp. Bombay Stock Exchange, Mumbai Samachar Marg, Fort, Mumbai 400001.

Term of Appointment: For the financial year 2024-2025

Profile:

M S Pitroda & Co. is an integrated service firm of Company Secretary (the firm), specialized in providing high quality services and solving complexity relating to various corporate laws matters, the firm is duly registered with the Institute of Company Secretaries of India (ICSI). The key offerings of the firm include setting up of companies and joint ventures compliances, approvals from all the government departments including approvals from the Registrar of Companies, Ministry of Corporate Affairs, Reserve Bank of India (RBI), Non-banking finance companies etc.

Mr. Mehul Pitroda is a founder of the firm. He is Commerce Graduate (B.Com) and Law Graduate (LLB) and Associate Member (ACS) of Institute of Company Secretaries India. He has overall 5 years of Industry experience. He has proficiency in Compliance of Companies Act, SEBI Laws including LODR, Takeover and Insider Trading, Secretarial Audit, RBI due Diligence, formations of Companies and LLP's, Corporate Restructuring – Mergers and Amalgamations, Acquisition, Representation before Regulators viz. ROC, Regional Director, NCLT, RBI and Trademark Registry.

Globesecure Technologies Ltd

Independent Auditors’ Report on Audited Half Yearly Financial Results and year to date Results of the Globesecure Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
GLOBESEURE TECHNOLOGIES LIMITED

Opinion

We have audited the accompanying half yearly Financial Results of **GLOBESEURE TECHNOLOGIES LIMITED** (“the Company”) for the half year ended on March 31, 2024 and the year to date results for the period from April 01, 2023 to March 31, 2024, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the “Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, these financial results as well as year to date results:

- i. is presented in accordance with the requirements of Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other Accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year ended on March 31, 2024 and year to date results for the period from April 01, 2023 to March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in paragraph (a) of

Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

These half yearly financial results as well as year to date financial results have been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to

influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the half year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to Six months ended on September 30, 2023 which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Mumbai
Dated: May 15, 2024

For KUMBHAT & CO.
Chartered Accountants
Firm Regn. No. 001609S

Gaurang
Unadkat

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Gaurang Unadkat
Date: 2024.05.15 16:22:29
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Gaurang C. Unadkat

Partner

Mem.No. 131708

UDIN: **24131708BKBHZO6742**

(Rupees in Lakhs)						
Sr.No	Particulars	Half year ended on			Year ended on	
		March 31,2024 Audited	September 30,2023 Unaudited	March 31,2023 Audited	March 31,2024 Audited	March 31,2023 Audited
1	Revenue from Operations	1,383.37	1,005.17	2,028.56	2388.54	2582.97
2	Other Income	112.91	0.03	0.36	112.94	1.58
3	Total Revenue (1+2)	1,496.28	1,005.20	2,028.92	2501.48	2584.55
4	Expenses:					
	Cost of material consumed	1,095.75	148.32	2,021.75	1,244.07	2788.33
	Changes in inventories	14.51	476.22	-417.87	490.74	-832.84
	Employee Benefit Expenses	88.54	151.19	122.20	239.73	190
	Finance costs	57.29	43.74	30.23	101.03	71.16
	Depreciation and amortization expenses	52.07	53.50	28.46	105.57	51
	Other expenses	71.71	100.66	56.95	172.37	96.44
	Total expenses	1,379.88	973.64	1,841.72	2,353.52	2364.09
5	Profit before extraordinary Items and tax	116.40	31.56	187.20	147.96	220.46
6	Extraordinary items	-	-	-	-	-
7	Profit before tax	116.40	31.56	187.20	147.96	220.46
8	Tax expense:					
	Current tax	45.20	16.70	55.60	61.90	63
	Deferred tax	-9.27	-5.80	5.15	-15.07	1.04
	For earlier years	-	-	-	-	-9.3
	Total tax expenses	35.93	10.90	60.75	46.82	54.74
9	Profit for the period (5-6)	80.48	20.66	126.45	101.13	165.72
10	Earnings per share					
	Basic and Diluted	0.88	0.23	1.48	1.11	1.94

Notes:

- The above results were reviewed and recommended by the Audit Committee, at its meeting held on May 15,2024, for approval by the Board and these results were approved and taken on record at the meeting of the Board of Directors of the Company held on that date. The Statutory Auditors have expressed an unqualified opinion.
- The Company is listed on the SME platform of the National Stock Exchange of India Limited and the provisions of the IND AS as per rule 4 of the Companies (Indian Accounting Standards) Rules, 2015, Reconciliation of Profit and Loss and Reconciliation of Equity does not apply to the company and hence not reported.
- Segment Reporting : The company is in the business of Cyber Security Solutions and other IT/ITES related support and Services. Therefore disclosures under Accounting Standard 17- Primary Segment Reporting is not applicable.Secondary segmental reporting on the basis of the geographical location of the customers is as below :

(Rupees in lakhs)

Sr.No	Particulars	Half year ended on			Year ended on	
		March 31,2024 Audited	September 30,2023 Unaudited	March 31,2023 Audited	March 31,2024 Audited	March 31,2023 Audited
1	India	1,383.37	1,005.17	2,028.56	2,388.54	2,582.97
2	South Asian Countries	-	-	-	-	-
3	Rest of the World	-	-	-	-	-
	Total	1,383.37	1,005.17	2,028.56	2,388.54	2,582.97

- The information presented above is extracted from the Audited Standalone Financial Statements for the financial year ended 31st March, 2024, and are prepared in accordance with the Accounting Standards as issued by the Institute of Chartered Accountants of India and as specified in Section 133 of the Companies Act, 2013 and the relevant rules thereof.
- The figures for the half year ended on 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year 2023-24 and the half year ended unaudited figures upto 30th September, 2023
- The above financial results are available on the website of the company i.e. www.globesecure.in and on the website of emerge platform of National Stock Exchange i.e. www.nseindia.com
- Figures for previous half year/ year have been regrouped wherever necessary.

For and on behalf of The Board of Directors

Mumbai
May 15, 2024

Chairman & Managing Director
DIN : 02002480

Globesecure Technologies Limited

Registered Office: A-309, Sagar Tech Plaza, Andheri Kurla Road, Opp. Rubber Factory, Sakinaka, Andheri East, Mumbai – 400072.

CIN :L72200MH2016PLC272957

Standalone Statement of Assets and Liabilities as at March 31,2024

Particulars	As at March 31,2024 Audited	As at March 31,2023 Audited
A. Equity and Liabilities		
1 Shareholders' funds		
(a) Share Capital	910.83	910.83
(b) Reserves and Surplus	1,204.75	1,103.61
	2,115.58	2,014.45
2 Non-current liabilities		
(a) Long term borrowings	268.47	191.34
(b) Deferred tax liabilities(net)	-9.78	5.30
(c) Other long term liabilities	8.30	6.31
	266.99	202.95
3 Current liabilities		
(a) Short term borrowings	614.17	487.83
(b) Trade payables	57.41	913.67
(c) Other current liabilities	406.24	275.00
(d) Short term provisions	7.34	0.40
	1,085.16	1,676.90
Total - Equity and Liabilities	3,467.73	3,894.30
B. Assets		
1 Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	439.42	504.48
(ii) Intangible Assets	-	-
(iii) Capital work in progress	-	-
	439.42	504.48
(b) Long Term Loans And Advances	954.36	826.16
(c) other non current assets	30.33	19.23
	1,424.10	1,349.86
2 Current Assets		
(a) Inventories	1,014.68	1,505.42
(b) Trade receivables	392.62	273.50
(c) Cash and cash equivalents	28.68	23.26
(d) Short term loans and advances	440.21	739.91
(e) Other Current Assets	167.44	2.34
	2,043.63	2,544.43
Total - Assets	3,467.73	3,894.30

For and on behalf of Board of Directors

Mumbai
May 15,2024

Chairman & Managing Director
DIN : 02002480

Globesecure Technologies Limited

Registered Office: A-309, Sagar Tech Plaza, Andheri Kurla Road, Opp. Rubber Factory, Sakinaka, Andheri East, Mumbai – 400072.

CIN :L72200MH2016PLC272957

Cash flow statement for the period ended 31st March 2024

(Rs. In Lakhs)

Particulars	31st March, 2024	31st March, 2023
Cash flow from operating activities		
Profit/(loss) before tax	147.96	220.46
Non-cash adjustments to reconcile profit before tax to net cash flows		
Prior Period non- cash adjustment		-
Depreciation	105.57	51.00
Finance Cost	101.03	71.16
Operating profit/(loss) before working capital changes	354.56	342.62
Movements in working capital:		
Increase/(decrease) in short term borrowings	126.34	-3.67
Increase/(decrease) in trade payables	-856.25	-1,000.04
Increase/(decrease) in other current liabilities	131.23	-24.93
Increase/(decrease) in short term provision	6.94	0.11
Decrease/(increase) in Other current Assets	-165.10	0.91
Decrease/(increase) in Inventories	490.74	-832.84
Decrease/(increase) in trade receivables	-119.12	1,289.36
Decrease/(increase) in short-term loans and advances	299.71	-264.15
Cash generated from Operations	269.04	-492.64
Direct taxes paid	-61.90	-53.70
Net Cash from Operating Activities (A)	207.15	-546.33
Cash flows from investing activities		
Sale/(Purchase) of Fixed Assets	-40.51	-219.77
Decrease/(increase) in Other Non-current Assets	-11.10	-15.73
Net cash flow from/(used in) investing activities (B)	-51.61	-235.50
Cash flow from financing activities		
Acceptance / (Repayment) of Loan		
Increase/(decrease) in other Long Term borrowings	77.12	-97.89
Increase/(decrease) in long term provision	1.99	2.04
Decrease/(increase) in Long Term Loans and Advances	-128.20	77.05
Increase in share capital	-	863.30
Finance Cost	-101.03	-71.16
Net cash flow from/(used in) financing activities (C)	-150.11	773.34
Net increase/(decrease) in cash and cash equivalents (A+B+C)	5.42	-8.50
Cash and cash equivalents at the beginning of the year	23.26	31.76
Cash and cash equivalents at the end of the year	28.68	23.26

For and on behalf of Board of Directors

Mumbai
May 15,2024

Chairman & Managing Director
DIN : 02002480