

**Pardeep Kumar
Lakhani Insolvency
Professional**

IBBI/IPA-001/IP-P00541/2017-2018/10966

879, Sector 40, Near Community Center,
Gurgaon, Haryana-122012
M: 9811115617
Email
Pradeep.lakhani1967@gmail.com

11.11.2023

To

BSE Ltd.
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400001

Scrip Code:526927

Dear Sir(s)/Ma'am,

**Sub.: Submission of Unaudited Financial Results of Dion Global Solutions Ltd.
for the Quarter Ended 30.09.2023**

It has already been brought to your notice that Dion Global Solutions Ltd. (the Company) is undergoing Corporate Insolvency Resolution Process vide Hon'ble NCLT, New Delhi Bench through its order dated 18.08.2020 (Order) in terms of the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC or Code) and regulations framed thereunder. Pursuant to that Order and in accordance with the provisions of IBC, the powers of the Board of Directors have been suspended and such powers are vested with the undersigned in capacity as the Resolution Professional of the Company.

Pursuant to regulation 33 of SEBI (LODR) Regulations, 2015, the Company is required to submit its unaudited/audited financial results on quarterly and yearly basis within the prescribed time limit. All the executive directors of the Company, CFO and Company Secretary have resigned from the Company before commencement of CIRP. In the absence of these concerned officials who are primarily responsible for book closure process and financial reporting, the Resolution Professional has got these financial statements prepared through present employees of the Company and hired consultant.

These financial results have been taken on record by the undersigned Resolution Professional while exercising the powers of the Board of Directors of the Company, which have been conferred upon him in terms of the provisions of Section 17 of the Code. The Resolution Professional has taken on record these results in good faith solely for the purpose of compliance and discharging his duty under the Code.

Further as per Regulation 33(3)(b) of SEBI (LODR) Regulations, 2015, if the listed entity has subsidiaries, it shall while submitting standalone financial results shall also submit consolidated financial results. It is to be noted that the Resolution Professional in his powers shall have control over the management of the corporate debtor only and not on its subsidiary, associate or any other group company.

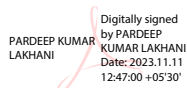
The Resolution Professional hereby submits the standalone unaudited financial results along with Limited Review Report for the quarter ended 30.09.2023.

The financial results have been filed in the PDF mode only as the requisite particulars for filing in XBRL mode, like date and time of board meeting where such results were approved cannot be furnished in the absence of any directors and convening of board meeting.

This is for your information and record.

Thanking you,

Yours faithfully,

 Digitally signed
by PARDEEP
KUMAR LAKHANI
Date: 2023.11.11
12:47:00 +05'30'

Pardeep Kumar Lakhani
Resolution Professional
Dion Global Solutions Ltd.
IBBI/IPA-IP/P-00541/2017-2018/10966
AFA Valid Upto: 23.11.2023
Add.: 408 Ram Baugh Lane, Lotus Park BHD, H.P. Petrol Pump,
Malad (W Chincholi), Mumbai City, Maharashtra-400064

11.11.2023

LIMITED REVIEW REPORT

To
The Resolution Professional
DION GLOBAL SOLUTIONS LIMITED,
Regd. Office: 409 Chaudhary Complexes, 9 VS Block,
Madhuban Road, Shakarpur, New Delhi - 110092

We have reviewed the accompanying Unaudited Standalone Financial Results ('the Statement') of **Dion Global Solutions Limited ("the Company under CIRP Process")** for the quarter and half year ended on 30th September, 2023 prepared as per the applicable Indian Accounting Standard ("Ind AS") 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, 2015").

This Statement which is the responsibility of the Company's Management has been approved by the Resolution Professional appointed under Insolvency and Bankruptcy Code 2016 vide order no. IB-2695/ND/2019 and taken on record by him. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We believe that our review provides a reasonable basis for our qualified opinion. Based on our review for the quarter and half year ended on 30th September 2023, we have updated the status accordingly.



Basis of Qualification

Attention is invited to following below mentioned points due which form the basis for the qualified opinion of the financial statements:

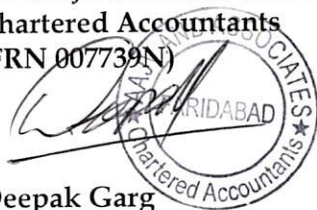
- 1) As per **Indian Accounting Standard -1 "Presentation of Financial Statements"** wherein it has been explained by the management that the financial statements have been prepared on going concern basis. The Company has substantial negative net worth and accumulated losses of past years; The Company has made a default in the repayment of Principal and Interest against all the facilities sanctioned by Bank and company has gone into **Insolvency and Bankruptcy Code 2016** under interim resolution process dated 18.08.2020 vide order no: IB-2695/ND/2019 which raises significant concern over going concern ability of company
- 2) As per **Indian Accounting Standard-37 on "Provisions, Contingent Liabilities and Contingent Assets"** Management has not created restructuring provision in books of accounts which needs to be provided as per the IND-AS as the company has been transferred to Insolvency and Bankruptcy Code 2016 under Interim resolution Process dated 18.08.2020 vide order no: IB-2695/ND/2019.

Further, the Company has defaulted in the repayment of loans to banks which was due for payment and the company is under CIRP process.

Further that the Committee of Creditors of the company has approved M/S Indus IntelliRisk & IntelliSense Services Private Limited as a Resolution Applicant and the approval for the same is still pending before Hon'ble NCLT u/s 31 of the Insolvency and Bankruptcy Code 2016.

Based on our review, except for the possible effects of the matter described in the Basis for Qualification paragraph & the other matters mentioned above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 date July 5, 2016 and amendment thereto, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For AAJV and Associates
Chartered Accountants
(FRN 007739N)



Deepak Garg
(Partner)

M. No: 093348

Place: New Delhi

Date: 11/11/2023

UDIN: 23093348 B6WP1CX3484

DION GLOBAL SOLUTIONS LIMITED
CIN: L74899DL1994PLC058032

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023
(ALL AMOUNTS ARE IN ₹ LAKHS UNLESS OTHERWISE STATED)

S. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		Sept 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	Sept 30, 2022 (Unaudited)	Sept 30, 2023 (Unaudited)	Sept 30, 2022 (Unaudited)	March 31, 2023 (Audited)
	Revenue						
I	Revenue from Operations	227.27	192.23	250.95	419.50	492.12	948.28
II	Other Income	38.64	0.00	1.96	38.64	3.10	276.39
III	Total Revenue (I+II)	265.91	192.23	252.91	458.14	495.22	1,224.67
IV	Expenses						
	Employee Benefits Expenses	212.42	194.84	176.79	407.26	383.00	757.88
	Rent	6.64	6.65	6.51	13.29	13.03	26.28
	Travelling and Conveyance	1.99	2.28	2.51	4.27	5.06	6.48
	Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and Amortization Expense	7.10	7.20	6.96	14.30	13.83	27.98
	Other Expenses	105.65	77.39	85.25	183.04	161.34	433.47
	Total Expenses (IV)	333.80	288.36	278.02	622.16	576.26	1,252.09
V	Profit/(Loss) Before Exceptional Items and Tax	(67.89)	(96.13)	(25.11)	(164.02)	(81.04)	(27.42)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) Before Tax	(67.89)	(96.13)	(25.11)	(164.02)	(81.04)	(27.42)
VIII	Tax Expense	-	-	-	-	-	-
IX	Profit/(Loss) After Tax	(67.89)	(96.13)	(25.11)	(164.02)	(81.04)	(27.42)
X	Other Comprehensive Income-						
	(i) Items that will not be reclassified to Profit or Loss						
	Re-measurement Gains/(Losses) on Defined Benefit Plans						5.63
XI	Total Comprehensive Income for the Year (IX+X)	(67.89)	(96.13)	(25.11)	(164.02)	(81.04)	(21.80)
XII	Paid up equity share capital (Face ValueRs. 10/- Per Share)	3,222.74	3,222.74	3,222.74	3,222.74	3,222.74	3,222.74
XIII	Earnings per equity share						
	Basic (₹)	(0.21)	(0.30)	(0.08)	(0.51)	(0.25)	(0.07)
	Diluted (₹)	(0.21)	(0.30)	(0.08)	(0.51)	(0.25)	(0.07)
XIV	Earnings before depreciation and amortisation expenses, finance costs, exceptional items, tax expenses (EBITDA)	(60.79)	(88.93)	(18.15)	(149.72)	(67.21)	0.57

Himanshu Bansal
Manager (Finance)



DION GLOBAL SOLUTIONS LIMITED

CIN: L74899DL1994PLC058032

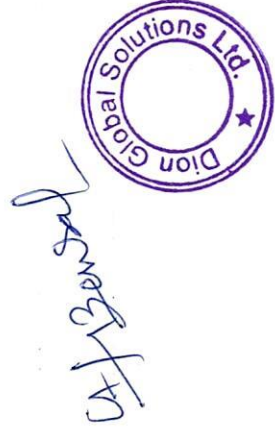
Registered Office: 409, Chaudhary Complex, 9 VS Block, Madhavan Road, Shakarpur, Delhi-110092
Unaudited Financial Results for the Quarter ended 30 September 2023

Notes to the results:

- 1 An application was filed against M/s DION GLOBAL SOLUTIONS LIMITED under Section 9 of Insolvency and Bankruptcy Code, 2016 read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 before the Hon'ble NCLT Delhi with a prayer to commence the Corporate Insolvency Resolution Process (CIRP). The said application for initiation of Corporate Insolvency Resolution Process (CIRP) has been admitted by Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench, (Hon'ble NCLT/Hon'ble Adjudicating Authority vide its order dated 18.08.2020. Under the IBC proceedings, the power of the Board were suspended with effect from 18.08.2020. The NCLT order also provided for a moratorium with effect from 18.08.2020 till the completion of the Corporate Insolvency Resolution process (CIRP) or until it approves the resolution plan under section 3(1) or passes an order for liquidation of the company under section 33, whichever is earlier. Currently, the CIRP process in respect of the company is in progress. In terms of Section 20 of Insolvency code, the management and operations of the Company are being managed by Interim Resolution Professional (IRP) / Resolution Professional (RP).
- 2 All the executive directors of the Company, CFO and Company Secretary had resigned from the Company before the commencement of CIRP. In the absence of these concerned officials, who are primarily responsible for the book closure process and financial reporting, the Resolution Professional has got these financial statements prepared through present employees of the Company and hired consultants. These financial statements have been taken on record by the Resolution Professional while exercising the powers of the Board of Directors of the Company, which have been conferred upon him in terms of the provisions of Section 17 of the Code. Resolution Professional has taken on record these financial statements in good faith solely for the purpose of compliance and discharging his duty under the Code.
- 3 As per regulation 33(3)(d) of the SEBI (LODR), 2015, if the listed entity has subsidiaries, it shall, while submitting annual audited standalone financial results also submit annual audited consolidated financial results along with the audit report. It is to be noted that Resolution Professional in his powers shall have control over management of the corporate debtor only and not on its subsidiary, associate, or any other group companies. Hence only standalone audited financial results are submitted with the stock exchange.
- 4 As per Regulation 33(2)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Financial Results of a Company submitted to the Stock Exchange shall be signed by the Chairperson or Managing Director or Whole Time Director or in absence of all of them, it shall be signed by any of the Director of the Company who is fully authorised by the Board of Directors to sign the Financial Results. In view of the ongoing Corporate Insolvency Resolution Process commenced from 18th August 2020, powers of the Board of Directors have been suspended and these powers are now vested with the Resolution Professional of the Company vide the order passed by Hon'ble NCLT, New Delhi on 18.08.2020. Accordingly, the above Financial Results of the Company for the quarter ended 30th September 2023 were taken on record and authorised for issue to concerned authorities by the Resolution Professional.
- 5 A Resolution Plan received during the Corporate Insolvency Resolution Process has been approved by the Committee of Creditors and the same has been submitted to the Hon'ble NCLT. The matter is still pending with Hon'ble NCLT for final approval.
- 6 As the Company is into Software Product and Services business, license fee revenue may vary from quarter to quarter.
- 7 The Company is primarily engaged in the business of Software Product and Services, which in the opinion of management is considered to be the only reportable business segment as per Ind AS 108 on 'Operating Segments' prescribed under Section 133 of the Companies Act, 2013.
- 8 The previous quarters' figures have been regrouped/ reclassified wherever necessary to correspond with the current quarters' classification/disclosure.

Place : Delhi

Date : 11.11.2023



DION Global Solutions Limited

CIN: L74899DL1994PLC058032

Statement of Unaudited Standalone Assets and Liabilities as at 30 September 2023

(All amounts are in Lakhs unless otherwise stated)

Particulars		Notes	As at Sept 30, 2023	As at March 31, 2023
			(Unaudited)	(Audited)
S.No.	ASSETS			
1	Non-current assets			
	Property, Plant and Equipment and Intangible Assets			
	Property, plant and equipment	3	7.96	9.41
	Intangible assets	4	11.45	23.05
	Intangible assets under development	5	-	-
	Financial assets			
	- Investments	6	247.94	247.94
	- Other financial assets	7	9.18	9.18
	Other non current assets	8	48.58	78.75
	Total non-current assets		325.11	368.33
2	Current assets			
	Financial assets			
	- Loans	9	0.00	0.00
	- Trade receivables	10	196.35	173.69
	- Cash and cash equivalents	11	336.16	414.73
	- Other Bank balance	12	27.80	27.80
	- Other financial assets	13	17.22	17.50
	Other current assets	14	177.30	147.11
	Total current assets		754.83	780.83
	TOTAL ASSETS		1,079.94	1,149.16
	EQUITY AND LIABILITIES			
	Equity			
1	Equity share capital	15	3,222.74	3,222.74
	Other equity	16	(60,590.35)	(60,426.32)
	Total equity		(57,367.61)	(57,203.58)
	Liabilities			
2	Non-current liabilities			
	Financial liabilities			
	- Borrowings	17	92.52	92.52
	- Other financial liabilities	18	2,360.34	2,360.34
	Provisions	19	145.16	134.98
	Total non-current liabilities		2598.02	2587.84
3	Current liabilities			
	Financial liabilities			
	- Trade payables	20		
	-to micro and small enterprises		7.07	7.07
	-to others		307.42	298.42
	- Other financial liabilities	21	55,180.96	55,185.53
	Other current liabilities	22	332.74	252.54
	Provisions	23	21.34	21.34
	Total current liabilities		55,849.53	55,764.90
	Total liabilities		58,447.55	58,352.74
	TOTAL EQUITY AND LIABILITIES		1,079.94	1,149.16



Himanshu Bansal
Manager(Finance)

CA Himanshu Bansal



DION GLOBAL SOLUTIONS LIMITED
CIN: L74899DL1994PLC058032
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023
(ALL AMOUNTS ARE IN ₹ LAKHS UNLESS OTHERWISE STATED)

Particulars	For half year ended September 30, 2023	For half year ended September 30, 2022
Cash flow from operating activities	(164.03)	(81.04)
Loss before income tax		
Adjustments for:	14.30	13.83
Depreciation and amortisation expense	(31.56)	(3.25)
Interest Income on Tax Refund	0.06	0.15
Exchange Fluctuation (Net)	(7.08)	0.00
Interest Income	-	0.00
Finance costs		
Re-measurement Gain/(Loss) on Defined Benefit Plans	(188.32)	(70.31)
Operating loss before Working Capital Changes		
Change in operating assets and liabilities	(22.66)	(52.67)
(Increase)/Decrease in Trade Receivables	0.19	(37.55)
(Increase)/Decrease in Loans and Other Financial and Non-Financial Assets	9.00	29.75
Increase/ (Decrease) in Trade Payables	85.80	56.48
Increase/ (Decrease) in Other Financial and Current Liabilities		
	(115.98)	(74.29)
Cash generated from/(used in) operations		
	(115.98)	(74.29)
Net cash flow used in operating activities (A)		
Cash flows from investing activities	(1.23)	(1.19)
Purchase of Property, Plant and Equipment	7.08	3.25
Interest Received		
Increase / (Decrease) of Current Investments	5.85	2.06
Net cash flow from/ (used in) investing activities (B)		
Cash flows from financing activities		
Issue Preference Share Capital		
Issue Equity Share Capital		
Increase / (Decrease) in Securities Premium	-	-
Receipts/ (Repayment) of Borrowings (net)	31.56	-
Interest Received on Income Tax Refund	-	-
Interest Paid	31.56	-
Net cash flow from/ (used in) financing activities (C)		
	(78.57)	(72.24)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	414.73	282.38
Cash and cash equivalents at the beginning of the financial year	336.16	210.14
Cash and cash equivalents at end of the year		
Components of cash and cash equivalents		
-Cash in Hand	336.16	210.14
-Balance with Banks in Current Account	336.16	210.14
Total cash and cash equivalents		



Himanshu Bansal
 Manager (Finance)

