



Dt: 30.05.2024

To

The Manager  
Listing Department  
BSE Ltd  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

Metropolitan Stock Exchange of India Ltd  
Building A, Unit 205A, 2nd Floor,  
Piramal Agastya Corporate Park,  
L.B. S Road, Kurla West, Mumbai - 400 070

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 30.05.2024

Ref: Globe Multi Ventures Ltd (Formerly known as Globe Commercials Ltd,) Scrip Code:  
540266.

With reference to the above subject, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 30.05.2024 has considered and approved the following:

1. Audited financial results/statements for the quarter and Year ended 31.03.2024.
2. Audited Statement of Assets & Liabilities as at 31.03.2024.
3. Audited Cash Flow Statement for the period ended 31.03.2024.
4. Independent Auditors' Report for the Financial year ended 31.03.2024
5. Declaration in respect of unmodified opinion on Audit Report.

The Board Meeting commenced at 4.00 P.M. and concluded at 9.30 P.M.

Thanking you.

Yours faithfully  
For Globe Multi Ventures Ltd  
(Formerly known as Globe Commercials Ltd)

*S. Kameswari*

Sivalenka Kameswari  
Managing Director  
DIN: 00412669



**GLOBE MULTI VENTURES LIMITED**

CIN L52110MH1985PLC293393

**Corp. Off:** Plot No. 54 & 55, A.G. Arcade, Balaji Co-operative Society, Transport Road, Secunderabad - 500009, Telangana

**Regd. off:** Office No. 51, V Mall, Ground Floor, Asha Nagar, Thakur Complex, Kandivili (East), Mumbai - 400101, M.H

Ph: 040 - 40123364, E-mail: - globemultiventures@gmail.com, www.globecommercialsLtd.com



To,

The Manager  
Listing Department  
BSE Ltd  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

Metropolitan Stock Exchange of India Ltd  
Building A, Unit 205A, 2nd Floor,  
Piramal Agastya Corporate Park,  
L.B. S Road, Kurla West, Mumbai - 400 070

Sub: Declaration of Unmodified Opinion.  
Ref: Globe Multi Ventures Ltd (Formerly known as Globe Commercials Ltd,) Scrip Code:  
540266.

Dear Sir/Madam,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. CIR/CFD/ CMD/ 56/ 2016 dated May 27, 2016, we confirm that M/s. SMV & Co., Statutory auditors of the Company have issued Audit Reports with unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2024. Accordingly, the impact of audit qualification is Nil.

Kindly take the above submission on your record.

Thanking you.

Yours faithfully  
For Globe Multi Ventures Ltd  
(Formerly known as Globe Commercials Ltd)

*S. Kameswari*

Sivalenka Kameswari  
Managing Director  
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**GLOBE MULTI VENTURES LIMITED**  
(formerly known as GLOBE COMMERCIALS LIMITED)

CIN: L52110MH1985PLC293393

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Corp Off: Plot No 54 55, AG Arcade, Balaji Co Operative Housing Society, Transport Road, Secunderabad, Telangana - 500009  
Email: [globecommercialtd@gmail.com](mailto:globecommercialtd@gmail.com) Website: [www.globecommercial.com](http://www.globecommercial.com)

Statement of Standalone Audited financial Results for the Quarter ended and Year ended March 31, 2024 (Rs. In Lakhs, unless

| Sr. No. | Particulars   | Quarter ended           |                           |                         | Year Ended              |                         |
|---------|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
|         |   | 31-03-2024<br>(Audited) | 31-12-2023<br>(UnAudited) | 31-03-2023<br>(Audited) | 31-03-2024<br>(Audited) | 31-03-2023<br>(Audited) |
| I       | Revenue from Operations   | 4,985.57                | 4,126.32                  | 3,230.13                | 16,236.43               | 13,971.63               |
| II      | Other Income  | 4.33                    | -                         | -                       | 4.33                    | 4.33                    |
| III     | <b>Total Revenue (I+II)</b>   | <b>4,989.90</b>         | <b>4,126.32</b>           | <b>3,230.13</b>         | <b>16,240.76</b>        | <b>13,975.96</b>        |
| IV      | Expenses  |                         |                           |                         |                         |                         |
|         | (a) Cost of Materials consumed  |                         |                           |                         |                         |                         |
|         | (b) Purchases of stock-in-trade   | 4,797.49                | 4,012.24                  | 3,100.12                | 15,737.36               | 13,554.14               |
|         | (c) Changes in inventories of finished goods, work-in-progress & stock-in-trade   | (23.22)                 | 0.12                      | 20.90                   | (36.00)                 | 20.90                   |
|         | (d) Employee benefits expense   | 31.74                   | 3.26                      | 5.00                    | 40.26                   | 13.24                   |
|         | (e) Finance Costs   | -                       | -                         | 0.01                    | -                       | -                       |
|         | (f) Depreciation and amortisation expense   | -                       | -                         | 0.01                    | -                       | 0.01                    |
|         | (g) Other expenses  | 38.16                   | 14.35                     | 24.54                   | 80.76                   | 61.94                   |
|         | <b>Total expenses(IV)</b>   | <b>4844.17</b>          | <b>4029.97</b>            | <b>3150.57</b>          | <b>15822.38</b>         | <b>13650.23</b>         |
| V       | Profit/(loss) before exceptional items and tax (III - IV)                         | 145.73                  | 96.35                     | 79.56                   | 418.38                  | 325.73                  |
| VI      | Exceptional Items   |                         |                           |                         |                         |                         |
| VII     | Profit/ (loss) before exceptions items and tax(V-VI)                              | 145.73                  | 96.35                     | 79.56                   | 418.38                  | 325.73                  |
| VIII    | Tax Expense   |                         |                           |                         |                         |                         |
|         | (1) Current Tax   | 40.30                   | 25.05                     | (6.15)                  | 112.96                  | 87.95                   |
|         | (2) Deferred tax  |                         |                           |                         |                         |                         |
| IX      | Profit/(loss) for the period from continuing operations(VII-VIII)                 | 105.43                  | 71.30                     | 85.71                   | 305.42                  | 237.78                  |
| X       | Profit/(Loss) from discontinued operations  |                         |                           |                         |                         |                         |
| XI      | Tax expenses of discontinued operations   |                         |                           |                         |                         |                         |
| XII     | Profit/(Loss) From discontinued operations (after tax) (X-XI)                     |                         |                           |                         |                         |                         |
| XIII    | Profit/(Loss) for the period (IX+XII)   | 105.43                  | 71.30                     | 85.71                   | 305.42                  | 237.78                  |
| XIV     | Other Comprehensive Income  |                         |                           |                         |                         |                         |
|         | A. (i) Items that will not be reclassified to profit or loss                      |                         |                           |                         |                         |                         |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss |                         |                           |                         |                         |                         |
|         | B. (i) Items that will be reclassified to profit or loss                          |                         |                           |                         |                         |                         |
|         | (ii) Income tax relating to items that will be reclassified to profit or loss     |                         |                           |                         |                         |                         |

S. Kameelwan




|       |   |        |        |        |        |        |
|-------|---|--------|--------|--------|--------|--------|
| XV    | Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period ) | 105.43 | 71.30  | 85.71  | 305.42 | 237.78 |
| XVI   | Paid up equity share capital (Face value of Rs.10/- each)   | 600.20 | 600.20 | 600.20 | 600.20 | 600.20 |
| XVII  | Earnings per equity share (for continuing operation):   |        |        |        |        |        |
|       | (1) Basic   | 1.76   | 1.19   | 1.43   | 5.09   | 3.96   |
|       | (2) Diluted   | 1.76   | 1.19   | 1.43   | 5.09   | 3.96   |
| XVIII | Earnings per equity share (for discontinued operation):   |        |        |        |        |        |
|       | (1) Basic   |        |        |        |        |        |
|       | (2) Diluted   |        |        |        |        |        |
| IX    | Earnings Per equity share(for discontinued & continuing operation)  |        |        |        |        |        |
|       | (a) Basic   | 1.76   | 1.19   | 1.43   | 5.09   | 3.96   |
|       | (b) Diluted   | 1.76   | 1.19   | 1.43   | 5.09   | 3.96   |

**Notes**

- 1) The said results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 30th May, 2024.
- 2) Figures for previous year/period have been regrouped/ rearranged wherever considered necessary, to conform to the classification for the current quarter/year.
- 3) The Company has adopted Indian Accounting standards (Ind AS) with effect from 01st April, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.

FOR SMV & CO  
Chartered Accountants



R Vamsi Krishna  
PARTNER  
M. No. 229292  
FRN: 0156305  
UDIN: 24220192 BKAMS9657  
Date: 30/05/2024  
Place: Hyderabad

For Globe Multi Ventures Limited  
(Formerly known as Globe Commercials Ltd)

S. Kameshwar  
S KAMESHWARI  
Managing Director  
(DIN: 00412669)

S SATYAMURTHY  
Director  
(DIN: 00412609)



**GLOBE MULTI VENTURES LTD**

(formerly known as GLOBE COMMERCIALS LIMITED)

CIN: L52110MH1985PLC293393

Regd. off: Office No. 51, V Mall, Ground Floor, Asha Nagar, Thakur Complex, Kandivili (East), Mumbai - 400101, M.H

Email: globecommercialtd@gmail.com

Website: www.globecommercial.com

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

|                                     | Note | As at<br>March 31, 2024<br>Amount | As at<br>March 31, 2023<br>Amount |
|-------------------------------------|------|-----------------------------------|-----------------------------------|
| <b>ASSETS</b>                       |      |                                   |                                   |
| <b>Non-Current Assets</b>           |      |                                   |                                   |
| Property, Plant and Equipment       | 2    | -                                 | -                                 |
| Financial assets                    |      |                                   |                                   |
| (i) Investments                     | 3    | 2,87,00,000.00                    | 2,87,00,000.00                    |
| (ii) Loans                          | 4    | 4,93,00,272.00                    | 4,93,00,272.00                    |
| (iii) Other Financial Service       |      |                                   |                                   |
| Deferred tax assets                 | 5    | -                                 | -                                 |
| Other Non Current Assets            | 6    | -                                 | -                                 |
| <b>Sub-total</b>                    |      | <b>7,80,00,272.00</b>             | <b>7,80,00,272.00</b>             |
| <b>Current Assets</b>               |      |                                   |                                   |
| (a) Inventories                     | 7    | 1,64,36,220.00                    | 1,28,36,012.00                    |
| (b) Trade Receivables               | 8    | 48,64,32,584.00                   | 38,12,63,210.00                   |
| (c) Financial Assets                |      |                                   |                                   |
| Cash and Cash Equivalents           | 9    | 3,92,725.00                       | 6,12,832.00                       |
| (d) Other Current assets            | 10   | 21,43,472.00                      | 26,31,518.00                      |
| <b>Sub-total</b>                    |      | <b>50,54,05,001.00</b>            | <b>39,73,43,572.00</b>            |
| <b>Total Assets</b>                 |      | <b>58,34,05,273.00</b>            | <b>47,53,43,844.00</b>            |
| <b>EQUITY AND LIABILITIES</b>       |      |                                   |                                   |
| <b>Equity</b>                       |      |                                   |                                   |
| (a) Equity Share Capital            | 11   | 6,00,20,000.00                    | 6,00,20,000.00                    |
| (b) Other Equity                    | 12   | 6,49,97,844.00                    | 3,44,56,631.00                    |
| <b>Sub-total</b>                    |      | <b>12,50,17,844.00</b>            | <b>9,44,76,631.00</b>             |
| <b>LIABILITIES</b>                  |      |                                   |                                   |
| <b>Non-Current Liabilities</b>      |      |                                   |                                   |
| (a) Financial Liabilities           |      |                                   |                                   |
| (i) Borrowings                      | 13   | 1,47,10,000.00                    | 1,47,10,000.00                    |
| (ii) Other Financial Liabilities    |      |                                   |                                   |
| (b) Deferred Tax Liabilities (Net)  |      |                                   |                                   |
| <b>Sub-total</b>                    |      | <b>1,47,10,000.00</b>             | <b>1,47,10,000.00</b>             |
| <b>Current Liabilities</b>          |      |                                   |                                   |
| (a) Financial Liabilities           |      |                                   |                                   |
| (i) Borrowings                      |      |                                   |                                   |
| (ii) Trade Payables                 | 14   | 42,81,78,543.00                   | 35,28,89,079.00                   |
| (iii) Other Financial Liabilities   |      |                                   |                                   |
| (b) Provisions                      | 15   | 1,35,33,886.00                    | 1,14,06,134.00                    |
| (c) Other current liabilities       | 16   | 19,65,000.00                      | 18,62,000.00                      |
| <b>Sub-total</b>                    |      | <b>44,36,77,429.00</b>            | <b>36,61,57,213.00</b>            |
| <b>Total Equity and Liabilities</b> |      | <b>58,34,05,273.00</b>            | <b>47,53,43,844.00</b>            |

Significant Accounting Policies

1

The accompanying Notes are an integral part of the Financial Statements

For and on Behalf of the Board of Directors

FOR SMV & CO

Chartered Accountants

R VAMSI KRISHNA

PARTNER

M. No. 229292

FRN: 015630S

UDIN: 24229292 BKAMS M9657

Date: 30/05/2024

Place: Hyderabad



S. Kameswari

S KAMESHWARI  
Managing Director

(DIN: 00412609)

S SATYAMURTHY  
Director

(DIN: 00412609)



**GLOBE MULTI VENTURES LTD**  
(formerly known as Globe Commercials Ltd)  
CIN: L52110MH1985PLC293393

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Email: globecommercialtd@gmail.com Website: www.globecommercial.com

**Standalone Cash Flow Statement for the year ended March 31, 2024**

|  | For the<br>March 31, 2024<br>Amount | For the<br>March 31, 2023<br>Amount |
|--|-------------------------------------|-------------------------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                   |                                     |                                     |
| Net Profit / (Loss) Before tax paid and extra ordinary items | 3,05,41,213                         | 2,37,78,655                         |
| Less : Extra-ordinary items                                  | -                                   | -                                   |
|  | <u>3,05,41,213</u>                  | <u>2,37,78,655</u>                  |
| <b>Adjusted for :</b>  |                                     |                                     |
| Income Tax Paid/Provided                                     | -                                   | -                                   |
| Depreciation & Preliminary Exp                               | -                                   | 540                                 |
| Operating Profit/ (Loss) before Working Capital Changes      | <u>3,05,41,213</u>                  | <u>2,37,79,195</u>                  |
| <b>Adjusted for :</b>  |                                     |                                     |
| Trade Payable  | 7,52,89,464                         | 3,53,53,601                         |
| Other Current Liabilities                                    | 1,03,000                            | (8,36,562)                          |
| Inventory  | (36,00,207)                         | 20,89,666                           |
| Short Term Loans & Advances                                  | -                                   | -                                   |
| Trade Receivable   | (10,51,69,374)                      | (6,29,40,251)                       |
| Short Term Provision   | 21,27,752                           | 33,60,830                           |
| Other Current Assets   | 4,88,046                            | (2,81,795)                          |
| Deferred tax   | -                                   | -                                   |
| <b>NET CASH FROM OPERATING ACTIVITIES</b>                    | <b>(A) (2,20,106)</b>               | <b>5,24,684</b>                     |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                   |                                     |                                     |
| Other Non-Current Assets                                     | -                                   | -                                   |
| Loan repaid by parties                                       | -                                   | -                                   |
| Fixed Assets   | -                                   | -                                   |
| <b>NET CASH FROM INVESTING ACTIVITIES</b>                    | <b>(B) -</b>                        | <b>-</b>                            |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                   |                                     |                                     |
| Loans Taken  | -                                   | -                                   |
| <b>NET CASH FROM FINANCING ACTIVITIES</b>                    | <b>(C) -</b>                        | <b>-</b>                            |
| <b>NET INCREASE IN CASH &amp; CASH EQUIVALENT</b>            | <b>(A+B+C) (2,20,107)</b>           | <b>5,24,683</b>                     |
| <b>OPENING BALANCE OF CASH &amp; CASH EQUIVALENT</b>         | <b>6,12,832</b>                     | <b>88,149</b>                       |
| <b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENT</b>         | <b><u>3,92,725</u></b>              | <b><u>6,12,832</u></b>              |

FOR SMV & CO  
Chartered Accountants

*R. Vamsi Krishna*

**R VAMSI KRISHNA**  
PARTNER  
M. No. 229292  
FRN: 015630S  
Date: 30/05/2024  
Place :HYDERABAD



For and on Behalf of the Board of Directors

*S. Kameswari*

**S KAMESHWARI**  
Managing Director  
DIN: 00412669

*S. Satyamurthy*

**S SATYAMURTHY**  
Director  
DIN: 00412609



## CHARTERED ACCOUNTANTS

Flat No.103, H.No.2-2-1105/35&37, Reliance Avan' s Arena, Tilak Nagar, Hyderabad-500044, Telangana

E - Mail : cavamshi.rottela@gmail.com

Mobile : 99660 04380

### INDEPENDENT AUDITORS' REPORT

TO,  
THE MEMBERS OF  
GLOBE MULTI VENTURES LIMITED,  
(formally know as GLOBE COMMERCIALS LIMITED)

#### OPINION

We have audited the accompanying Standalone financial results of GLOBE MULTI VENTURES LIMITED (formally know as GLOBE COMMERCIALS LIMITED) (hereinafter referred as to the "company"), for the quarter and year ended March 31st 2024 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligation and disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

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

- a. are presented in accordance with the Requirement of Regulation 33 of the listing regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March, 2024.

#### BASIS FOR OPINION

We have 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 SAs are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Result section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone financial results.

UDIN: 24229292BKAMSM9657



## KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. (No Key Audit Matters were determined during the Course of our Audit).

## INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





In preparing the Standalone Financial Statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

#### AUDITOR'S RESPONSIBILITY

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

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

- 1) Identify and assess the risks of material misstatement of the standalone financial statements, 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 controls.
- 2) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 4) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements 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.



- 5) Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a. We have sought and, except for the matters described in the Basis for Qualified Opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph
- e. The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company
- f. On the basis of written representations received from the directors as on 31 March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- g. The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above
- h. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations which would impact its financial position.
- b. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- c. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

For SMV & Co.,  
Chartered Accountants  
FRN: 015630S  
*R. Vamsi Krishna*  
R. Vamsi Krishna  
Proprietor  
M.NO. 229292



Place: Hyderabad  
Date: 30/05/2024

UDIN: 24229292BKAMSM9657

## ANNEXURE "A" TO THE AUDITORS' REPORT

THE ANNEXURE REFERRED TO IN PARAGRAPH 1 OF THE OUR REPORT OF EVEN DATE TO THE MEMBERS OF M/S GLOBE MULTI VENTURES LIMITED (formerly known as GLOBE COMMERCIALS LIMITED) ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2024.

1. In Respect of Companies Fixed Assets
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, the records examined by us the Fixed assets of the Company stood as on Balance Sheet date is Rs 0/-.
2. In respect of inventories:  
Company does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
3. As per the Information and explanations given by the management, Company has not granted any loans, secured or unsecured to companies, firms, LLP or other parties covered in the register maintained under section 189 of the companies act 2013. Therefore reporting requirement under this clause i.e 3(iii) would not be applicable.
4. Due to lack of Sufficient and appropriate audit evidence, information and explanations given to us, we could not able to draw our opinion on the provisions of section 186 of Companies Act 2013, with respect to the loans and investments made.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 have been complied.
6. As informed to us, Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.
7. In respect of Statutory dues -  
According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.



- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
  9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
  10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its Officers or employees has been noticed or reported during the year.
  11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
  12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
  13. As per the Contention of the management, there were no Related Party Transactions made during the F.Y 2023-24. Accordingly reporting requirement under Clause 3(xiii) would not be applicable.
  14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
  15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



16. In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order is applicable to the Company. The Company is yet to be register under section 45 IA of the Reserve Bank of India Act, 1934.

For SMV & Co.,  
Chartered Accountants  
FRN: 015630S  
*R. Vamsi Krishna*  
R. Vamsi Krishna  
Proprietor  
M.NO. 229292



UDIN: **24229292BKAMSM9657**

Place: Hyderabad  
Date: 30.05.2024

## ANNEXURE "B" TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of GLOBE MULTI VENTURES LIMITED (formerly known as GLOBE COMMERCIALS LIMITED) ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting



A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SMV & Co.,

Chartered Accountants

FRN: 015630S

*R. Vamsi Krishna*

R. Vamsi Krishna

Proprietor

M.NO. 229292

UDIN: **24229292BKAMSM9657**



Place: Hyderabad

Date: 30.05.2024