

GLOBAL IT OPTIONS LIMITED

26TH ANNUAL REPORT

2020-21

GLOBAL IT OPTIONS LIMITED

CIN U67110DL1995PL069223

Regd. Office: d 7/3, Okhla Industrial Area-II, New Delhi
110020 Tel: +911126387750 Email: dogra.vikram@gmail.com

Formerly known as "DFS Securities Limited"

NOTICE OF 26th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 26th Annual General Meeting of the members of **Global IT Options Limited** will be held on **Saturday, 25th Day of September, 2021, at 11:00 A.M.** at the Registered Office of the Company at D 7/3, Okhla Industrial Area-II, New Delhi-110020 to **transact the following business (es):-**

ORDINARY BUSINESS:

1. Adoption of Standalone Financial Statements

To receive, consider and adopt the standalone financial statements of the Company for the financial year ended on 31st March, 2021 including the audited Balance Sheet as at 31st March, 2021, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors' and Auditors' thereon.

2. Re-appointment of Director

To appoint **Mr. Jitender Kumar (DIN: 02047519)**, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for Re-appointment.

**By order of the Board of Directors
For Global IT Options Limited**

**Date: 31.08.2021
Place: Delhi**

**Vikram Dogra
Director
DIN:00024995**

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NOTES:

1. **A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXY FORMS DULY COMPLETED IN ALL RESPECTS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**

A person can act as a proxy on behalf of members **not exceeding fifty** and holding in aggregate **not more than ten percent of the total share capital** of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person(s) or shareholder(s).

2. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a Certified True Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Relevant documents as referred to in the accompanying Notice along with the Statements are open for inspection by members at Registered Office of the Company on all working days, except Saturday s, during business hours up to the date of the Annual General Meeting.
4. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. In view of the above, the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of service where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent.

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PROFILE OF PROPOSED DIRECTOR

Name	Jitender Kumar
Director Identification Number (DIN)	02047519
Date of Birth	20/07/1958
Date of Appointment in the Board	21.07.2014
Qualification	He has a rich experience in the field of Administration and Finance Management.
List of Directorship held in other companies	None
Names of Listed Entities in which the person holds membership of Committees of the Board	None
Relationship between Directors Inter-se	No relation

By order of the Board of Directors
For Global IT Options Limited

Date: 31.08.2021

Place: Delhi

Vikram Dogra
(DIN: 00024995)
Director

DIRECTORS' REPORT

To
The Shareholders of the Company,

Your Directors are pleased to present this 26th Board Report together with the Audited Annual Financial Statements for the year ended March 31st, 2021.

FINANCIAL HIGHLIGHTS- AT A GLANCE

➤ Overall Performance of your Company

- The Financial Year 2020-21 had been conventional for the Company as revenue from operation during the year under review is Nil. The net profit of your Company had gone down and converted into loss from Rs. 87,755 in the Financial Year 2019-20 to Rs. (37,536) in the Financial Year 2020-21.

➤ The financial summary, performance highlights operations/state of affair of your Company for the year are summarized below:

PARTICULARS	Amount (In Rupees)	
	2020-21	2019-20
Income from Business Operations	-	-
Other Income	130,462	298,465
Total Income	130,462	298,465
Less: Expenditure	171,527	173,056
Profit/Loss before Tax	(41,065)	125,409
Less: Tax Expense	-	-
Add: Deferred Tax Asset	(3,528)	37,654
Add: Prior Year Taxes	-	-
Net Profit/Loss after Tax	(37,536)	87,755
Earnings per share:		
Basic	(0.04)	0.09
Diluted	(0.04)	0.09

DIVIDEND

No Dividend was declared for the current financial year due to loss incurred by the Company.

RESERVES

The Board proposes no amount to transfer to the reserves as the company is running under loss.

SHARE CAPITAL

During the year under review, the Company has not issued any shares including Equity Shares, Shares with Differential Voting Rights, Stock Options, Sweat Equity, etc. The Company has not bought back any equity shares during the year 2020-21.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared or paid by the Company, the provisions of Section 125 of the Companies Act, 2013 do not apply.

DEPOSITS

During the year under review, the Company has not accepted any deposits in terms of *section 73* of the Companies Act, 2013. There were no unclaimed deposits at the end of Financial Year i.e. 31st March, 2021.

SUBSIDIARY / ASSOCIATE/ JOINT VENTURES COMPANIES OF THE COMPANY

DCM Financial Services Limited is the Holding Company, holding 90% of the Shareholding of the Company. Form AOC-1 is not applicable on the Company.

CHANGE IN DIRECTORS /KEY MANAGERIAL PERSONNEL DURING THE YEAR

The details about the changes in Directors or Key Managerial Personnel by way of Appointment, Re – designation, Resignation, Death, Dis-qualification, variation made or withdrawn etc. are as follows:

S. No.	Name	Designation	Nature of Change	With Effect From
1.	Shantanu Deveshwar	Additional Director	Appointment	02.06.2020
2.	Shantanu Deveshwar	Director	Regularization	18.12.2020

Mr. Jitender Kumar (DIN: 02047519) Director will be retiring by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment to the Board of the Company at the ensuing Annual General Meeting.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(3) of the Companies Act 2013, the Directors, would like to state as follows:

(a) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments & estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the company at the end of the financial year and of the profit & loss of the Company for that period;

(c) The Directors had taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing & detecting fraud & other irregularities;

(d) The Directors had prepared the Annual Accounts on a going concern basis;

(e) The Directors had laid down Internal Financial Controls to be followed by the Company and such controls are adequate and are operating effectively;

(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013

All Independent Directors have given declarations under section 149(7) that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Rules made thereunder.

EXTRACT OF ANNUAL RETURN

The details forming part of extract of Annual Return under sub section 3 of Section 92 of the Companies Act, 2013 in *Form MGT-9* is annexed herewith as "*Annexure A*"

NUMBER OF MEETINGS OF THE BOARD & COMMITTEES

During the year under review, Six Board Meetings were convened. All the Meetings were duly held and convened and the intervening gap between two consecutive meetings was within the period prescribed under the Companies Act, 2013. The dates on which the meetings were held on 02nd June 2020, 03rd July 2020, 01st September 2020, 21st October 2020, 02nd January, 2021 and 24th March 2021

ATTENDANCE OF DIRECTORS

S.No.	Name of the Director	Board of Meetings		
		No of Meeting Held	No. of Meeting attended	% of attendance
1	Vikram Dogra	6	6	100%
2	Jitender Kumar	6	6	100%
3	Shantanu Deveshwar	6	5	83.33%
5.	Rajni Gupta	6	6	100%

STATUTORY AUDITOR WITH THEIR QUALIFICATION, RESERVATION ORADVERSE REMARKS ALONG WITH THE EXPLANATION OR COMMENTS BY THE DIRECTORS

The members at the Annual General Meeting held on 29th September, 2017 appointed *M/s. V. Sahai Tripathi & Co., Chartered Accountants (Firm Registration No. 000262N)* as Statutory Auditors of the Company for a period of five years to hold office till the conclusion of 27th Annual General Meeting of the Company. Therefore, the auditors have expressed their willingness to continue to act as Statutory Auditor for the Financial Year 2021-22.

Qualification(s) and Directors' comments on the report of Statutory Auditor:

The Notes on Accounts and observations of the Auditors in their Report on the Accounts of the Company are self-explanatory and in the opinion of the Directors, do not call for any further clarification(s). Also, the report submitted by the Auditor is unqualified.

PARTICULAR OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not given any loan(s) or guarantee(s) and has not made any investment covered under the provision of the section 186 of the Companies Act, 2013 during the year under review.

All investments made during the year were within the stipulated limits of law.

PARTICULAR OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPAIES ACT, 2013

During the period under review, the Company had not entered into any contract/arrangement/transaction with any related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. **Form AOC-2** is not applicable on the Company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which this financial statement relate and on the date of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

To the best of the Management's knowledge, no significant and material order(s) were passed by any regulator(s) or courts or tribunals which could impact the going concern status and company's operation in future.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT-GO

The requisite information with regard to conservation of energy, technology absorption and foreign exchange earnings and outgo, in terms of the Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 is given below:

	Conservation of energy	
1.	the steps taken or impact on conservation of energy	NIL
2.	the steps taken by the company for utilizing alternate sources of energy	NIL
3.	the capital investment on energy conservation equipment	NIL

	Technology absorption	
1.	the efforts made towards technology absorption	NIL
2.	the benefits derived like product improvement, cost reduction, product	NIL

	development or import substitution	
3.	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NIL
4.	the details of technology imported	NIL
5.	the year of import	NIL
6.	whether the technology been fully absorbed	NIL
7.	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NIL
8.	the expenditure incurred on Research and Development	NIL

	Foreign exchange earnings and Outgo	
1.	The Foreign Exchange earned in terms of actual inflows during the year	NIL
2.	The Foreign Exchange outgo during the year in terms of actual outflows	NIL

RISK MANAGEMENT

The provisions of SEBI Regulations for formation of Risk Management Committee are not applicable to the Company. However, as per section 134 (3) (n) of Companies Act 2013, the company regularly maintains a proper check in normal course of its business regarding risk management. Currently, the company does not identify any element of risk which may threaten the existence of the company.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The company does not fall under the criteria of net worth, turnover or profit for applicability of Corporate Social Responsibility (CSR) provisions as per Section 135 of the Companies Act, 2013, hence the same are not applicable to the company for the period under review.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

As per the requirement of “The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013” and Rules made thereunder, your Company has constituted Internal Complaints Committee (ICC) at its workplaces. During the year, no complaints were filed with the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has in place, a sound Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board. The Management monitors and evaluates the efficacy & adequacy of internal control system in the Company, in compliance with operating systems, accounting procedure and policies. Bases on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

PERSONNEL RELATIONS

There are no employees during the year under review. Relationship with other business associates continued to remain cordial.

PARTICULARS OF EMPLOYEES

There are no employees during the year under review whose particulars are to be provided in terms of provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration) Rules, 2014. Therefore, the information required to be furnished under the said provisions is not applicable to the Company.

ACKNOWLEDGEMENT

Your Directors wish to acknowledge their gratitude to the business Associates for their continued patronage, assistance and guidance.

**For and on behalf of the Board
For Global IT Options Limited**

Date: 31.08.2021

Place: Delhi

Vikram Dogra

Director

DIN:00024995

Shantanu Deveshwar

Director

DIN: 08268523

g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	1,00,000	1,00,000	10.00%	-	1,00,000	1,00,000	10.00%	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	20	20	0.00%	-	20	20	0.00%	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	1,00,020	1,00,020	10.00%	-	1,00,020	1,00,020	10.00%	-
Total Public (B)	-	1,00,020	1,00,020	10.00%	-	1,00,020	1,00,020	10.00%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10,00,020	10,00,020	100.00%	-	10,00,020	10,00,020	100.00%	-

(ii) Shareholding of Promoter

S. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2020]			Shareholding at the end of the year [As on 31-March-2021]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	DCM FINANCIAL SERVICES LIMITED	9,00,000	90.00%	0	9,00,000	90.00%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

S. No.	Particulars	Date	Reason	Shareholding at the beginning of the year [As on 31-March-2020]		Cumulative Shareholding during the year [As on 31-March-2021]	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year						
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus/ sweat equity etc)						
	At the end of the year						

NO CHANGE

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For each of the Top 10 shareholders	Shareholding at the beginning of the year [As on 31-March-2020]		Cumulative Shareholding during the year [As on 31-March-2021]	
		No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	-	0.00%	-	0.00%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)				
	At the end of the year (or on the date of separation, if separated during the year)	-	0.00%	-	0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Directors and Key Managerial Personnel	Shareholding at the beginning of the year [As on 31-March-2020]		Cumulative Shareholding during the year [As on 31-March-2021]	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Jitender Kumar				
	At the beginning of the year	2	1.99%	2	1.99%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus / sweat equity etc)		0.00%		0.00%
	At the end of the year	2	1.99%	2	1.99%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amt. Rupees)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rupees)
		NA	NA	
1	Gross salary			

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
5	- others, specify			-
	Others, please specify			-
	Total (A)	-	-	-
	Ceiling as per the Act			

B. Remuneration to other Directors

S. No.	Particulars of Remuneration	Name of Directors			Total Amount (Rupees)
1	Independent Directors	NA	NA	NA	
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

S. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rupees)
		Name	NA	NA	NA
		Designation	CEO	CFO	CS
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit				-
5	- others, specify				-
	Others, please specify				-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NONE		
Punishment					
Compounding					

B. DIRECTORS	
Penalty	NONE
Punishment	
Compounding	
C. OTHER OFFICERS IN DEFAULT	
Penalty	NONE
Punishment	
Compounding	

**On Behalf of the Board of Directors
For Global IT Options Limited**

**Vikram Dogra
Director
DIN: 00024995**

**Shantanu Deveshwar
Director
DIN: 08268523**

**Date: 31.08.2021
Place: New Delhi**

V SAHAI TRIPATHI & CO
CHARTERED ACCOUNTANTS

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Tel. : +91-11-23319596, 23352449,
+91-11-23324045
E-Mail : vst@sahaitripathi.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF GLOBAL IT OPTIONS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **GLOBAL IT OPTIONS LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2021, and the statement of Profit and Loss, statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2021 and its profit/loss, statement of changes in equity and its cash flows for the year ended on that date.

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



Information Other than the 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, Director's Report, Report on Corporate Governance and General Shareholders Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Responsibilities of Management and Those Charged with Governance 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 financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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 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 control.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements 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.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms 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 paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as 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 Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. No matter in our opinion, may have an qualified effect on the functioning of the Company.
 - f. On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of section 164(2) of the Act.
 - g. 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**". We have issued a modified report.
 - h. with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the company has not paid or provided managerial remuneration during the year and consequently the provisions of section 197 read with Schedule V to the Companies Act 2013 are not applicable.



- 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, in our opinion and to the best of our information and according to the explanations given to us
- i. The Company does not have pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
-

For V Sahai Tripathi & Co.
Chartered Accountants
Firm's Registration Number-000262N



Vishwas Tripathi
Partner
M. N. - 086897

Place: New Delhi
Date: 29th June 2021

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph (1) of our report on other legal and regulatory requirements of even date)

Annexure referred to in paragraph (1) of our report on other legal and regulatory requirements of Independent Auditor's Report to the members of Global IT Options Limited on the financial statements for the year ended March 31, 2021

- 1) In respect of Fixed Assets: -
 - (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) Physical verification of fixed assets was conducted by the management at reasonable intervals during the financial year ended 31st March, 2021.
 - (c) There is no immovable property, included in property, plant and equipment of the Company and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
- 2)
 - (a) During the financial year ending 31st March 2021, there were no Inventories maintained by the Company. Accordingly, clause 4(ii) of the Companies (Auditor's Report) Order, 2016 ('the Order') in respect of Inventories is not applicable during the reporting year ending 31st March 2021.
 - (b) The clause regarding physical verification of Inventory is not applicable on the Company during the reporting year ended 31st March 2021.
- 3) The Company has not granted loans, secured or unsecured to companies, firms, LLP or other parties covered in the registered maintained under Section 189 of Comapneis Act, 2013
- 4) The company has not granted any loans, investments, guarantees and securities during the year in terms of provisions of Section 185 and 186 of Companies Act, 2013.
- 5) The company has not accepted any deposits in terms of the directives issued by Reserve Bank of India and as per the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed there-under. Accordingly, this clause is not applicable on the Company during the year ended 31st March, 2021.



- 6) According to information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, in respect of business carried out by the Company. Accordingly, this clause is not applicable on the Company during the year ended 31st March, 2021.
- 7) In respect of statutory dues:
 - (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, no undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Custom Duty, Excise Duty, Cess, GST and other undisputed statutory dues were outstanding at 31st March, 2021 for a period of more than six months from the date they became payable.
 - (b) There are no disputed dues that have not been deposited on account of matters pending before appropriate authorities including income tax, and other statutory dues.
- 8) The company has not taken any loan or borrowing from any Financial Institution, Bank, Government or due to Debenture-holders. Accordingly, this clause is not applicable on the Company during the year ended 31st March, 2021.
- 9) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Accordingly, this clause is not applicable on the Company during the year ended 31st March, 2021.
- 10) According to the information and explanations given to us, no fraud by the Company or no fraud on the Company by its officers or employees has been noticed or reported during the year ended 31st March, 2021.
- 11) According to the information and explanations given to us, no managerial remuneration has been paid or provided. Accordingly, this clause is not applicable on the Company during the year ended 31st March, 2021.
- 12) The company is not a Nidhi Company and since this clause does not apply to the Company and it is not required to maintain ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability.
- 13) According to the information and explanations given to us and the records of the company examined by us, all transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 and details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.



- 14) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence Section 42 of the Companies Act, 2013 is not applicable.
- 15) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him and hence the provisions of Section 192 of Companies Act, 2013 are not applicable.
- 16) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence this clause is not applicable.
-

For V Sahai Tripathi & Co.
Chartered Accountants
Firm's Registration Number : 000262N



(Vishwas Tripathi)
Partner
Membership No.086897

Place : New Delhi
Dated: 29th June 2021

ANNEXURE-"B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

In conjunction with our audit of the financial statements of the Company as of and for the year ended 31 March, 2021, we have audited the internal financial controls over financial reporting of GLOBAL IT OPTIONS LIMITED ("the Company") as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the company are 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") issued by ICAI and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgment, 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:

- a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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 authorizations of management and directors of the company; and
- c) Provide reasonable assurance regarding prevention and timely detection of unauthorized 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.

Disclaimer of Opinion

According to the information and explanation given to us, the Company has not established its internal financial control over financial reporting on criteria based on or 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. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2021.

We have considered the disclaimer reported above in determining the nature, volume of transactions, materiality, timing, and extent of audit test applied in our audit of the standalone financial statement of the company and the disclaimer does not affect our opinion on the standalone financial statements of the company.

For & on behalf of
V Sahai Tripathi & CO.
Chartered Accountants
Firm's Registration Number 000262N


Vishwas Tripathi
Partner
M.N.-086897



Place: New Delhi
Date: 29th June 2021

GLOBAL IT OPTIONS LIMITED
Balance Sheet as at 31st March 2021

(Amount in Rupees)

Particulars		Note No.	As at 31 st March, 2021	As at 31 st March, 2020
I	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	1	50,079	127,239
	(b) Financial Assets			
	(i) Investments	2	49,877	20,857
	(c) Deferred Tax Assets (Net) Including MAT		27,934	24,404
	(d) Other non-current assets	3	15,735	10,000
2	Current assets			
	(a) Financial Assets			
	(i) Cash and cash equivalents	4	207,413	2,375,556
	(ii) Other Bank Balance	5	1,900,000	-
	(iii) Other Financial Assets	6	70,633	-
	(b) Other Current Assets	7	2,973	3,448
	TOTAL ASSETS		2,324,643	2,561,505
II	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	8	10,000,200	10,000,200
	(b) Other Equity	9	(7,752,697)	(7,715,161)
2	Liabilities			
	Current liabilities			
	(a) Financial Liabilities			
	(i) Other	10	77,140	276,466
	TOTAL EQUITY AND LIABILITIES		2,324,643	2,561,505

Notes forming part of the financial statements
This is the Balance Sheet referred to in our report of even date.

For V. Sahai Tripathi & Co.
Chartered Accountants
Firm Regn No. 000262N

Vishwas Tripathi
Partner
Membership No. 086897



For and on behalf of the board of directors
GLOBAL IT OPTIONS LIMITED

Vikram Dogra
Director
DIN:00024995

Shantanu Deveshwar
Director
DIN: 08268523

Place : Delhi
Dated : 29-06-2021

GLOBAL IT OPTIONS LIMITED
Statement of Profit and Loss for the period ended 31st March 2021

(Amount in Rupees)

Particulars	Note No.	For the year ended 31.03.2021	For the year ended 31.03.2020
I. Revenue From Operations		-	-
II. Other income	11	130,462	298,465
III. Total Revenue (I + II)		130,462	298,465
IV. Expenses:			
Changes in inventories of Stock in Trade		-	-
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortization expense	1	77,160	79,307
Other expenses	12	94,367	93,749
Total expenses		171,527	173,056
V. Profit before exceptional items and tax (III-IV)		(41,065)	125,409
VI. Exceptional Item		-	-
VII. Profit before tax (V - VI)		(41,065)	125,409
VIII. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(3,528)	37,654
(3) Prior Year Taxes		-	-
IX Profit (Loss) for the period from continuing operations (VII-VIII)		(37,536)	87,755
X Profit (Loss) for the period		(37,536)	87,755
XI 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		-	-
XII Total Comprehensive Income for the period (X+XI) (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)		(37,536)	87,755
XIII Earnings per equity share (for continuing operation):			
- Basic		(0.04)	0.09
- Diluted		(0.04)	0.09

Notes forming part of the financial statements
This is the Balance Sheet referred to in our report of even date.

For V. Sahai Tripathi & Co.
Chartered Accountants

Vishwas Tripathi
Partner
Membership No. 086897



For and on behalf of the board of directors
GLOBAL IT OPTIONS LIMITED

Vikram Dogra
Director
DIN:00024955

Shantanu Deveshwar
Director
DIN: 08268523

Place : Delhi
Dated : 26-06-2021

GLOBAL IT OPTIONS LIMITED
CASH FLOW STATEMENT FOR THE ENDED 31ST MARCH 2021

(Amount in Rs.)

Particulars	31.03.2021	31.03.2020
(A) Cash flow from Operating Activities		
Profit Before Tax	(41,065)	125,409
Add:		
Depreciation	77,160	79,307
Loss on Sale of Investments	-	-
Less:		
Interest on Fixed Deposits	-	(208,217)
Deferred Income	(82)	(518)
Gain on sale of Fixed Assets		
Unrealised Loss/(Gain) on account of fair valuation of Investments	(29,019)	25,270
Operating Profits before working Capital changes	6,994	21,251
Adjustment for:		
Change in Current Assets	(70,158)	221
Change in Other Non Current Assets	(5,735)	
Change in Current Liabilities	(199,326)	68,490
Cash generation from Operating Activities	(268,225)	89,962
Less: Income Tax paid	(268,225)	89,962
(B) Cash Flow from Investing Activities		
Fixed Deposits	(1,900,000)	-
Dividend Income	82	518
Purchase of Fixed Assets	-	(37,100)
Sale of Fixed Assets	-	-
	(1,899,918)	(36,582)
(C) Cash Flow from Financing Activities		
Repayment of Loan by Related Parties	-	2,284,425
	-	2,284,425
Net increase decrease in cash & cash equivalents	(2,168,143)	2,337,805
Cash and Cash equivalents (Opening Balance)	2,375,556	37,751
Cash and Cash equivalents (Closing Balance)	207,413	2,375,556

Notes forming part of the financial statements
This is the Cash Flow Statement referred to in our report of even date.

For V. Sahai Tripathi & Co.
Chartered Accountants
Firm Regn No. 000262N

Vishwas Tripathi
Partner
Membership No. 086897

Place : Delhi
Dated 29-06-21

For and on behalf of the board of
directors of Global IT Options Ltd

Vikram Dogra
Director
DIN:00024955

Shantanu Deveshwar
Director
DIN: 08268523

1 Property, Plant and Equipment

* Property, plant and equipment consist of the following :

Particulars	Office Equipment & Appliances	Vehicles	Computers	Total
Year ended 31 March 2019				
<i>Opening gross carrying amount</i>	21,596	378,229	3,688	403,513
Additions	-	-	7,000	7,000
Disposals	-	-	-	-
<i>Closing gross carrying amount as at March 31, 2018</i>	21,596	378,229	10,688	410,513
Opening accumulated depreciation	19,645	153,788	-	173,433
Depreciation charged during the year 2018-2019	143	63,736	3,757	67,636
Depreciation on Disposals	-	-	-	-
<i>Closing accumulated depreciation as at March 31, 2018</i>	19,788	217,524	3,757	241,069
Net carrying amount as at March 31, 2019	1,808	160,705	6,931	169,444

Year ended 31 March 2020

<i>Opening gross carrying amount</i>	21,596	378,229	10,688	410,513
Additions	37,100	-	-	37,100
Disposals	-	-	-	-
<i>Closing gross carrying amount as at March 31, 2019</i>	58,696	378,229	10,688	447,613
Opening accumulated depreciation	19,788	217,522	3,757	241,067
Depreciation charged during the year 2019-2020	11,206	63,734	4,367	79,307
Depreciation on Disposals	-	-	-	-
<i>Closing accumulated depreciation as at March 31, 2020</i>	30,994	281,256	8,124	320,374
Net carrying amount as at March 31, 2020	27,702	96,973	2,564	127,239

Year ended 31 March 2021

<i>Opening gross carrying amount</i>	58,696	378,229	10,688	447,613
Additions	-	-	-	-
Disposals	-	-	-	-
<i>Closing gross carrying amount as at March 31, 2019</i>	58,696	378,229	10,688	447,613
Opening accumulated depreciation	30,994	281,256	8,124	320,374
Depreciation charged during the year 2020-2021	11,208	63,736	2,216	77,160
Depreciation on Disposals	-	-	-	-
<i>Closing accumulated depreciation as at March 31, 2021</i>	42,202	344,992	10,340	397,534
Net carrying amount as at March 31, 2021	16,494	33,237	348	50,079



2 NON CURRENT INVESTMENTS

Particulars	As at 31 st March, 2021	As at 31 st March, 2020
	Amount in Rs.	Amount in Rs.
Details of non current investment - Investments in Equity Shares	49,877	20,857
Total	49,877	20,857

2 (A) Details of non current investment consist of following:

Sr. No.	Particulars	Subsidiary/ Associate/ JV/ Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Amount in Rs.	
			As at 31 st March, 2021	As at 31 st March, 2020			As at 31 st March, 2021	As at 31 st March, 2020
(a)	Investments in Equity Shares							
	Non -Trade Investments							
1	Hindalco Industries Limited	Others	82	82	Quoted	Fully Paid	26,802	7,843
2	Digjam Limited	Others	58	58	Quoted	Fully Paid	282	49
3	Federal Bank Limited	Others	300	300	Quoted	Fully Paid	22,740	12,315
4	Dion Global Solutions Limited	Others	20	20	Quoted	Fully Paid	20	20
5	Healthfore Technologies	Others	5	5	Quoted	Fully Paid	33	630
	TOTAL		465	465			49,877	20,857



3 OTHER NON CURRENT ASSETS

Other non current assets consist of the following :

Particulars	As at 31 st March, 2021	As at 31 st March, 2020
	Amount in Rs.	Amount in Rs.
Advances other than Capital advances		
Security Deposits	10,000	10,000
Tax Recoverable (Net of Provisions) (Refer Note 2A)	5,735	-
Total	15,735	10,000

3A Details of Tax Recoverable

Particulars	As at 31 st March, 2021	As at 31 st March, 2020
Advance Tax	-	-
TDS	5,735	-
Provision for Tax	-	-
Net	5,735	-

4 Cash and Cash Equivalent

Cash and cash equivalents consist of the following at amortised cost:

Particulars	As at 31 st March, 2021	As at 31 st March, 2020
	Amount in Rs.	Amount in Rs.
Balance with Banks (Refer Note 4A)	201,878	2,375,021
Cash on Hand	5,535	535
Total	207,413	2,375,556

4A Bank Balances Includes :

Particulars	As at 31 st March, 2021	As at 31 st March, 2020
	Amount in Rs.	Amount in Rs.
Canara Bank	11,193	11,371
Axis Bank	190,686	2,363,651
Total	201,878	2,375,021

5 Other Bank Balance

Particulars	As at 31 st March, 2021	As at 31 st March, 2020
	Amount in Rs.	Amount in Rs.
Fixed Deposits	1,900,000	-
Total	1,900,000	-



6 **Other Financial Current Assets**

Other Financial Current Assets consist of the following:

Particulars	As at 31 st March, 2021	As at 31 st March, 2020
	Amount in Rs.	Amount in Rs.
Other Current assets - Financial		
- Interest accrued on Deposits	70,633	-
Total	70,633	-

7 **Other Current Assets**

Other Current Assets consist of the following:

Particulars	As at 31 st March, 2021	As at 31 st March, 2020
	Amount in Rs.	Amount in Rs.
Other Current Assets - Non Financial		
- Prepaid Expenses	2,973	3,448
Total	2,973	3,448



8 **SHARE CAPITAL**

The Authorised, Issued, Subscribed and fully Paid up Share Capital of Equity Shares having a par value of Rs.10/- each as follows:

Particulars	As at 31st March 2021		As at 31st March 2020	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorised 35,00,000 equity shares of Rs. 10/- each (Previous Year 35,00,000 Equity Shares of Rs.10 each)	3,500,000	35,000,000	3,500,000	35,000,000
	3,500,000	35,000,000	3,500,000	35,000,000
Issued, Subscribed & Paid up 10,00,020 equity shares of Rs. 10/- each fully paid up (Previous Year 10,00,020 Equity Shares of Rs.10 each)	1,000,020	10,000,200	1,000,020	10,000,200
	1,000,020	10,000,200	1,000,020	10,000,200

8.1 **Reconciliation of the share outstanding as at the beginning and at the end of the reporting year are same:**

Particulars	As at 31st March 2021		As at 31st March 2020	
	Number	Amount in Rs.	Number	Amount in Rs.
As at beginning of the year	1,000,020	10,000,200	1,000,020	10,000,200
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Balance ss at end of the year	1,000,020	10,000,200	1,000,020	10,000,200

8.2 **Terms/ Rights attached to Shares**

Equity Shares

The company has only one class of Equity Shares having a par value of Rs. 10 per Share. Each holder of equity is entitled to one vote per share.

8.3 **Details of Shareholders holding more than 5% shares of the Company:**

Particulars	March 31,2021		March 31,2020	
	No.	%	No.	%
DCM Financial Services Limited	900,000	90.00%	900,000	90.00%

The above information is furnished on the basis of the shareholder register as at the year end.

8.4 **Details of Equity Shares issued by the company, share held by its holding company are as below:**

Particulars	Relationship	As at 31, March 2021	As at 31, March 2020
DCM Financial Services Limited	Holding Company	900,000	900,000



9 OTHER EQUITY

Other equity consist of following :

Other Equity	Reserves and Surplus				Retained Earnings	Total
	Capital Reserve	Securities Premium	Debenture Redemption Reserve	Special Reserve		
Balance at 01.04.2018	-	-	-	-	(7,681,101)	(7,681,101)
a. Balance at the beginning of the reporting period	-	-	-	-	(7,681,101)	(7,681,101)
b. Changes in accounting policy or prior period errors	-	-	-	-	-	-
c. Restated balance at the beginning of the reporting period	-	-	-	-	-	-
d. Total comprehensive income for the year	-	-	-	-	(121,815)	(121,815)
e. Dividends	-	-	-	-	-	-
f. Transfer to retained earnings	-	-	-	-	-	-
g. Total other comprehensive income for the year	-	-	-	-	-	-
Balance at the end of the 31.03.2019	-	-	-	-	(7,802,916)	(7,802,916)
a. Balance at the beginning of the reporting period	-	-	-	-	(7,802,916)	(7,802,916)
b. Changes in accounting policy or prior period errors	-	-	-	-	-	-
c. Restated balance at the beginning of the reporting period	-	-	-	-	-	-
d. Total comprehensive income for the year	-	-	-	-	87,756	87,756
e. Dividends	-	-	-	-	-	-
f. Transfer to retained earnings	-	-	-	-	-	-
g. Total other comprehensive income for the year	-	-	-	-	-	-
Balance at the end of the 31.03.2020	-	-	-	-	(7,715,160)	(7,715,160)
a. Balance at the beginning of the reporting period	-	-	-	-	(7,715,160)	(7,715,160)
b. Changes in accounting policy or prior period errors	-	-	-	-	-	-
c. Restated balance at the beginning of the reporting period	-	-	-	-	-	-
d. Total comprehensive income for the year	-	-	-	-	(37,536)	(37,536)
e. Dividends	-	-	-	-	-	-
f. Transfer to retained earnings	-	-	-	-	-	-
g. Total other comprehensive income for the year	-	-	-	-	-	-
Balance at the end of the 31.03.2021	-	-	-	-	(7,752,697)	(7,752,697)



10 Other Financial Current Liabilities

Other Financial Current Liabilities consist of the following:

Particulars	As at 31 st March, 2021	As at 31 st March, 2020
	Amount in Rs.	Amount in Rs.
Other Liabilities (Refer Note 10.1)	77,140	276,466
Total	77,140	276,466

10.1 Other Liabilities Includes :

Particulars	As at 31 st March, 2021	As at 31 st March, 2020
	Amount in Rs.	Amount in Rs.
Audit Fee Payable	41,500	191,318
Other Liabilities	35,640	85,148
Total	77,140	276,466



11

OTHER INCOME

Other income (net) consist of the following:

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
Interest on Fixed Deposits	76,361	-
Deferred Interest	-	208,217
Dividend Income	82	518
Miscellaneous Income	25,000	115,000
Unrealised Gain on account of fair valuation of investments	29,019	(25,270)
	130,462	298,465



12 OTHER EXPENSE

Other expenses consist of the following

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
Travelling & Conveyance	-	-
Legal & Consultancy Charges	34,440	19,440
Fees to Auditors for --Statutory Audit	29,500	29,500
Fees- R.O.C.	2,400	1,800
Repairs & Maintenance	5,059	30,112
Other Expenses	12,355	4,711
Insurance Charges	7,386	8,186
Conveyance Expense	3,227	-
Total	94,367	93,749



13) Significant Accounting Policies

A. Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013. The financial statements have also been prepared in accordance with the relevant presentation requirements of the Companies Act, 2013. The Company adopted Ind AS from 1st April, 2017.

Up to the year ended 31st March, 2017, the Company prepared its financial statements in accordance with the requirements of previous Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006.

These are the Company's financial statements prepared in accordance with Indian Accounting Standards (Ind AS). The date of transition to Ind AS is 1st April, 2016.

B. Basis of Preparation

The financial statements are prepared in accordance with the **historical cost convention**, except for certain items that are measured at fair values, as explained in the accounting policies.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the following fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

Fair value for measurement and / or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102 - Share-based Payment, leasing transactions that are within the scope of Ind AS 17 - Leases, and measurements that



F. Property, Plant and Equipment – Tangible Assets

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any. For this purpose, cost includes deemed cost which represents the carrying value of property, plant and equipment recognized as at 1st April, 2016 measured as per the previous GAAP.

Cost is inclusive of inward freight, duties and taxes and incidental expenses related to acquisition. In respect of major projects involving construction, related pre-operational expenses form part of the value of assets capitalized. Expenses capitalized also include applicable borrowing costs for qualifying assets, if any. All up-gradation/enhancements are charged off as revenue expenditure unless they bring similar significant additional benefits.

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 asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

Depreciation of these assets commences when the assets are ready for their intended use which is generally on commissioning. Items of property, plant and equipment are depreciated in a manner that amortizes the cost (or other amount substituted for cost) of the assets after commissioning, less its residual value, over their useful lives as specified in Schedule II of the Companies Act, 2013 on a straight-line basis. Land is not depreciated.

The estimated useful lives of property, plant and equipment of the Company are as follows:

Asset	Life of Asset
Buildings	30 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office Equipment	5 Years
Plant & Machinery	15 years

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or, where shorter, the term of the relevant lease. Property, plant and equipment's residual values and useful lives are reviewed at each Balance Sheet date and changes, if any, are treated as changes in accounting estimate.

G. Impairment of Assets

Impairment loss, if any, is provided to the extent, the carrying amount of assets or cash generating units exceed their recoverable amount.

Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.



H. Financial Assets

Recognition: Financial assets include Investments, Trade receivables, Advances, Security Deposits, Cash and cash equivalents. Such assets are initially recognized at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

Classification: Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

- a) **Amortized cost**, where the financial assets are held solely for collection of cash flows arising from payments of principal and/ or interest.
- b) **Fair value through other comprehensive income (FVTOCI)**, where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealized gains and losses arising from changes in the fair value being recognised in other comprehensive income.
- c) **Fair value through profit or loss (FVTPL)**, where the assets are managed in accordance with an approved investment strategy that triggers purchase and sale decisions based on the fair value of such assets. Such assets are subsequently measured at fair value, with unrealized gains and losses arising from changes in the fair value being recognized in the Statement of Profit and Loss in the period in which they arise. Trade receivables, Advances, Security Deposits, Cash and cash equivalents etc. are classified for measurement at amortized cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.

Impairment: The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortized cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognized if the credit quality of the financial asset has deteriorated significantly since initial recognition.

Reclassification: When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortized cost, fair value through other comprehensive income, fair value through profit or loss without restating the previously recognized



gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

De-recognition: Financial assets are de-recognized when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership.

Concomitantly, if the asset is one that is measured at:

- a) Amortized cost, the gain or loss is recognized in the Statement of Profit and Loss;
- b) Fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

Income Recognition: Interest income is recognized in the Statement of Profit and Loss using the effective interest method. Dividend income is recognized in the Statement of Profit and Loss when the right to receive dividend is established.

I. Financial Liabilities

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption/ settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

Financial liabilities are de-recognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

J. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

K. Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

L. Equity Instruments

Equity instruments are recognised at the value of the proceeds, net of direct costs of the capital issue.

M. Revenue

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- Company has transferred to the buyer the significant risks and rewards of ownership of the goods;



- Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - The amount of revenue can be measured reliably;
 - It is probable that the economic benefits associated with the transaction will flow to the Company; and
- a) **Interest income:** Income from a financial asset is recognised when it is probable that the economic benefits will flow to Company and the amount of income can be measured reliably. Interest income is accrued on time basis, by reference to the principal outstanding and at the interest rate as applicable.
 - b) **Dividend income:** dividend is recognised when the right to receive the payment is established (generally on shareholder's approval by the reporting date).
 - c) **Other revenues:** are recognised on accrual basis, except where there are uncertainties in realisation / determination of income and in such case income is recognised on realisation / certainty.

N. Employee Benefits

a) Retirement benefit costs and termination benefits :

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Contribution towards Provident Fund is paid as per the statutory provisions. These benefits are charged to the Statement of profit and loss of the year when they become due. For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period.

Re-measurement, comprising actuarial gains and losses, the effect of the changes to the return on plan assets(excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to the statement of profit and loss. Past service cost is recognised in the statement of profit and loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- re-measurement.



b) Short-term and other long-term employee benefits:

A liability is recognised for benefits accruing to employees in respect of wages and salaries in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Leave availment / encashment benefit is provided as per Company Scheme. Employee's are entitled to accumulate leaves subject to certain limit as per Company scheme. Liabilities for compensated absence that are not expected to be settled wholly within 12 months after the end of the period in which the employees rendered the related service, are measured at the present value of expected future payment to be made in respect of service provided by employees up to the end of reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of reporting period. Re-measurement as a result of experience adjustments and change in actuarial assumptions are recognised in the statement of profit and loss. The liability is determined through actuarial valuation using projected unit credit method.

O. Leases

All other leases are classified as operating leases. The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset/s and the arrangement conveys a right to use the asset/s, even if that right is not explicitly specified in an arrangement.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized 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. They are subsequently measured at cost less accumulated depreciation and impairment losses.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.



Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

P. Taxes on Income

Income tax expense represents the sum of the tax currently payable and deferred taxation.

a) Current Tax

Current tax in the Statement of Profit and Loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment to tax payable in respect of previous years. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

b) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the deferred tax is also recognised in other comprehensive income or directly in equity respectively.

c) Minimum Alternate Tax

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Group will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Group. Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. The carrying



amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Q. Claims

Claims against the Company not acknowledged as debts are disclosed after a careful evaluation of the facts and legal aspects of the matter involved.

R. Provisions

Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is a best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

In an event when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

S. Operating Segment

The Company is engaged in a single segment i.e. Financing Operations viz., inter corporate deposits and investments. Presently Company is not carrying on any operation except realizing all debts or maintaining existing assets. The operating results are regularly reviewed and performance is assessed by its Chief Operating Decision Maker (CODM). All the company's resources are dedicated to this single segment and all the discrete financial information is available for this segment.

T. Earnings per share

Basic earnings per share is calculated by dividing profit or loss attributable to the owners of the company by weighted average number of equity shares outstanding during the financial year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue, share split and any new equity issue. For the purpose of calculating diluted earnings per share, profit or loss attributable to the owners of the Company and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

U. Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood on outflow of resources is remote, no provision or disclosure is made.

V. Financial and Management Information Systems

The Company's Accounting System is designed to unify the Financial Records and also to comply with the relevant provisions of the Companies Act, 2013, to provide financial and cost information appropriate to the businesses and facilitate Internal Control.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent



liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods

Additional Notes to Accounts :

14) Earning per Share (EPS):

	Year ended 31-Mar-21	Year Ended 31-Mar-20
(a) Calculation of Weighted Average		
Number of Equity Shares of 100 each		
Number of Shares at the beginning of the period**	10,00,020	10,00,020
Number of Shares at the close of the period**	10,00,020	10,00,020
Weighted Average number of Equity Shares**		
During the period	10,00,020	10,00,020
(b) Net Profit/(Loss) for the period attributable to Equity Shares (in Rs.)	(37,536)	87,755
(c) Earning per share - Basic**	(0.04)	0.09
(d) Earning per share - Diluted**	(0.04)	0.09

- 15) There are no employees in the company in the year ending 31st March 2021. No Employee Benefits Schemes such as Gratuity, Provident Fund & other staff welfare schemes are applicable on the Company during the reporting period. Accordingly, no provision has been made during the reporting period as mandated by IND AS 19 on Employees Benefits", as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 16) There are no contingent liabilities or capital commitments as on 31st March, 2021.
- 17) For year ended 31st March, 2021, Company has no dues from any party that it is covered under the Micro, Small & Medium Enterprises Development Act, 2006 (MSMED).
- 18) As the Company has carry forward accumulated losses and unabsorbed depreciation under the Income Tax Act, 1961 and is unlikely to have taxable income in the foreseeable future. Deferred tax assets in situation where carry forward unabsorbed depreciation/business loss exists, are recognized to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the



ii) Fair Value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs 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).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2021:

Particulars	Amount	Fair Value Measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Financial Assets				
Investment in Equity shares				
As at 31 st March, 2021	49,877	49,877	-	-
As at 31 st March, 2020	20,857	20,857	-	-

There is no transfer between the fair value measurement hierarchy amongst level 1, level 2 and level 3 during the year.

21) The company has not taken any commercial premises under any cancellable or non-cancellable operating lease agreements during the year ending on 31st March 2021.

22) Segment information for the year ended 31st March 2021

The Company is engaged in a single segment i.e. Financing Operations viz., inter corporate deposits and investments. Presently, company is not carrying on any operation except realizing all debts or maintaining existing assets. The operating results are regularly reviewed and performance is assessed by its Chief Operating Decision Maker (CODM). All the company's resources are dedicated to this single segment and all the discrete financial information is available for this segment.

23) Risk Management

(a) Financial Risk Management



The company does not have any trade payables or any other major outstanding liabilities. Hence, the company is not prone to any financial risk which is likely to affect its Going Concern.

(b) **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 three types of risks: interest rate risks, currency risks and other price risk. Financial instruments affected by market risk include loans and FVTPL non-current investments.

(c) **Foreign Exchange Risk**

The company has no transactions relating in foreign exchange outflow or inflow. The company is therefore not exposed to foreign exchange risk.

(d) **Credit Risk**

Credit Risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The company has no financial asset like trade receivables which may lead to credit risk.

24)

(a) **Comparative Figures:**

The figures of the previous year have been regrouped/reclassified, wherever necessary, to conform with the current year's classification.

(b) **Format as per Schedule III of Companies Act, 2013**

The company has prepared these financial statements as per the format prescribed by Schedule III of Companies Act, 2013 ("the Schedule") issued by Ministry of Corporate Affairs, Government of India.

(c) **Presentation of Figures**

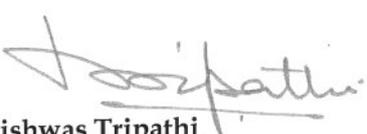
The figures appearing in Financial Statements has been presented in Rupees.

For V SAHAI TRIPATHI & CO

Chartered Accountants

Firm Reg. No. 00262N




Vishwas Tripathi

Partner

M.N.: 086897


Vikram Dogra

Director

DIN: 00024995


Shantanu Deveshwar

Director

DIN: 08268523

Place: New Delhi

Dated: 29th June, 2021

GLOBAL IT OPTIONS LIMITED

CIN U67110DL1995PL069223

Regd. Office: d 7/3, Okhla Industrial Area-II, New Delhi
110020 Tel: +911126387750 Email: dogravikram@gmail.com

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

26th Annual General Meeting on Saturday, 25th day of September, 2021 at 11:00 A.M.

Name of the Member
(In Block Letters)

Folio No./DP ID & Client ID

No. of Shares held

Name of Proxy
(To be filled in, if the proxy attends instead of
the member)

I, hereby certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the **26th Annual General Meeting of the Company will be held on Saturday, 25th day of September, 2021 at 11:00 A.M. at D- 7/3 Okhla Industrial Area, New Delhi- 110020.**

Member's /Proxy's Signature

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be distributed at the meeting venue.*

GLOBAL IT OPTIONS LIMITED

CIN U67110DL1995PL069223

Regd. Office: d 7/3, Okhla Industrial Area-II, New Delhi
110020 Tel: +911126387750 Email: dogra.vikram@gmail.com

Form No. MGT-12

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of
the Companies (Management and Administration) Rules, 2014]

BALLOT PAPER

26th Annual General Meeting of the members of Global IT Options Limited will be held on
Saturday, 25th day of September, 2021 at 11:00 A.M. at the Registered office of the company
Situated at D-7/3, Okhla Industrial Area, New Delhi- 110020 :-

Name of First Named Shareholder
(In Block Letters)
Postal Address

Folio No./DP ID & Client ID
.....

No. of Shares held

Class of Shares

I hereby exercise my vote in respect of Ordinary Resolution enumerated below by recording my
assent or dissent to the said resolution in the following manner:

S. No.	Brief of Resolutions	In favor of Resolutions	Against the Resolutions
ORDINARY BUSINESS			
1.	To receive, consider and adopt the Standalone Audited Financial Statement of the Company for the year ended 31 st March 2021 together with the Reports of the Directors' and Auditors' thereon.		
2.	To appoint a Director in place of Mr. Jitender Kumar (DIN: 02047519) , who retires by rotation and being eligible, offers himself for re-appointment.		

Date:
Place: Delhi

Signature of Shareholder

* Please tick in the appropriate column

GLOBAL IT OPTIONS LIMITED

CIN U67110DL1995PL069223

Regd. Office: d 7/3, Okhla Industrial Area-II, New Delhi
110020 Tel: +911126387750 Email: dogra.vikram@gmail.com

PROXY FORM

Form No. MGT-11

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]*

CIN **U67110DL1995PLC069223**
Name of the Company **Global IT Options Limited**
Registered Office **D- 7/3 Okhla Industrial Area, New Delhi- 110020**

Name of the Member(s)	
Registered address	
E-mail I. d.	
Folio no./Client Id*	
DP ID	

I/We, being the member(s) of **Global IT Options Limited** holding _____ shares
hereby appoint:

- 1 Name
- Address
-
- E-Mail I.D.
- Signature or failing him
- 2 Name
- Address
-
- E-Mail I.D.

GLOBAL IT OPTIONS LIMITED

CIN U67110DL1995PL069223

Regd. Office: d 7/3, Okhla Industrial Area-II, New Delhi
110020 Tel: +911126387750 Email: dcgra.vikram@gmail.com

Signature or failing him

3 Name

Address

E-Mail I.D.

Signature

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on **Saturday, 25th day of September, 2021 at 11:00 A.M.**, at the Registered Office of the company at **D- 7/3 Okhla Industrial Area, New Delhi- 110020** and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions	For	Against
ORDINARY BUSINESS			
1.	To receive, consider and adopt the Standalone Audited Financial Statement of the Company for the year ended 31 st March 2020 together with the Reports of the Directors' and Auditors' thereon.		
2.	To appoint a Director in place of Mr. Jitender Kumar (DIN: 02047519) , who retires by rotation and being eligible, offers himself for re-appointment.		

Signed this _____ day of _____ 2021.

Affix Revenue
Stamp of Rs. 1/-

Signature of Shareholder

Signature of Proxy holder(s)

GLOBAL IT OPTIONS LIMITED

CIN U67110DL1995PL069223

Regd. Office: d 7/3, Okhla Industrial Area-II, New Delhi
110020 Tel: +911126387750 Email: dogra.vikram@gmail.com

Notes:

- (1) *This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.*
- (2) *For the resolutions, statement setting out material facts, notes and instructions please refer to the notice of Annual General Meeting.*
- (3) *Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.*
- (4) *In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.*

Please complete all details including details of member(s) and proxy(ies) in the above box before submission.