

29th ANNUAL REPORT

2023-24

GLOBAL IT OPTIONS LIMITED

GLOBAL IT OPTIONS LIMITED

CIN: U67110DL1995PLC069223, Email Id: globalitoptions@gmail.com

Regd. Office: Upper Ground Floor, South Tower, Nbcc Place,
Bhisham Pitamah Marg, Delhi- 110003 **Tel No.:** +911120818570

NOTICE OF 29th ANNUAL GENERAL MEETING

NOTICE is hereby given that the **29th Annual General Meeting** of the members of **Global IT Options Limited** will be held on **Friday, 27th Day of September, 2024, at 10:30 A.M.** at the Registered Office of the Company at Upper Ground Floor, South Tower, NBCC Place, Bhisham Pitamah Marg, Delhi- 110003 **to transact the following business (es):-**

ORDINARY BUSINESS:

1. Adoption of Audited Standalone Financial Statements for the financial year 2023-24

To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended on 31st March, 2024 including the audited Balance Sheet as at 31st March, 2024, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors' and Auditors' thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution**:

“RESOLVED THAT the standalone audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. Re-appointment of Director, Mr. Vikram Dogra (DIN: 00024995), who retires by rotation

To re-appoint Mr. Vikram Dogra (DIN: 00024995) who retires by rotation as Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Vikram Dogra (DIN: 00024995), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS:

3. Appointment & Regularization of Ms. Honey Agarwal (DIN: 10401335) as an Independent Director (Category: Non-Executive)

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To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT subject to the approval of shareholders at the ensuing Annual General Meeting and pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), as amended from time to time, Ms. Honey Agarwal (DIN: 10401335), who was appointed as an Additional (Category: Non-Executive Independent) Director of the Company by the Board of Directors at their Meeting held on August 30, 2024 in terms of Section 149 of the Companies Act, 2013, , be and is hereby appointed as an Independent Director (Category: Non-Executive) of the Company for a term of five consecutive years commencing from **August 30, 2024 up to August 29, 2029**, not liable to retire by rotation.”

4. Adoption of New Set of Articles of Association in accordance with Companies Act, 2013

To consider and if thought fit, to pass with or without modification the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 5, 14 and 15 of the Companies Act, 2013, together with Schedule I as enacted there under in the Act, to be read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and all other applicable provisions, if any, of the Companies Act 2013, a new set of Articles of Association, primarily based on Table F of Schedule I to the Companies Act 2013, be and is hereby approved and adopted as the new set of Articles of Association in place of the existing Articles of Association of the Company.”

“RESOLVED FURTHER THAT any of the Director of the Company be is hereby authorised to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto.”

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5. Adoption of new set of Memorandum of Association in accordance with Companies Act, 2013

To consider and if thought fit, to pass with or without modification the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 13, 15 and all other applicable provisions of the Companies Act, 2013 to be read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the draft clauses as contained in the Memorandum of Association (primarily based on Table A as set out under Schedule I to the Act) which are submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the clauses as contained in the existing Memorandum of Association of the Company with immediate effect.”

“RESOLVED FURTHER THAT any of the Director of the Company be is hereby authorised to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto.

6. Approval for Borrowing Limits of the Company as provided under Section 180 (1)(c) of the Companies Act, 2013

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or reenactment(s) thereof for the time being in force) and Articles of Association of the Company and in suppression of all earlier resolutions passed (if any) in this regard under the Companies Act, 1956 (earlier in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company and / or any Committee thereof to borrow at its discretion, either from the Company’s Bank(s) or any other Indian or Foreign Bank(s), Financial Institution(s) and / or any other Lending Institutions or Persons from time to time such sum(s) of money(s) and the sum(s) to be borrowed together with the money(s) already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers / FIs in the ordinary course of business) with or without security on such terms and conditions as they may think fit shall exceed the aggregate of the paid-up capital and free reserves and securities premium of the Company that is to say, reserves not set apart for any specific purpose provided that the total amount together with the money(s) already borrowed by the Board of Directors shall not exceed the sum of Rs. 25 Crores (Rupees Twenty Five Crores only) at any given point of time.”

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“RESOLVED FURTHER THAT any of the Director of the Company be and are hereby severally authorised to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto.”

7. Approval under section 180 (1)(a) of the Companies Act, 2013

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and subject to other approvals, if applicable or required under any statute(s) / rule(s)/ regulation(s) or any law for the time being in force or required from any other concerned authorities and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and in supersession of all earlier resolutions passed in this regard under the Companies Act, 1956 (earlier in force), the Board of Directors of the Company and / or Committee thereof be and are hereby authorised and shall be deemed to have always been so authorised to create such mortgages/ charges/ hypothecation and/ or other encumbrances, in addition to the existing mortgages, charges, hypothecation and other encumbrances, if any created by the Company on all or any part of the immovable and /or movable properties, current and / or fixed assets, tangible or intangible assets, book debt and / or claims of the Company wheresoever situate, present and future such charge to rank either pari-passu with or second, subsequent, subservient and subordinate to all mortgages, charges, hypothecation and other encumbrances created / to be created by the Company in favour of Indian or Foreign Bank(s), Financial Institution(s), Foreign Financial Institution(s), and other Lending Institution, and / or to such other Persons, if any, from whom the Company has / or proposed / proposes to borrow money/ sums of moneys by way of Term Loans, Cash Credits, Overdrafts, discounting of bills, inter corporate deposits, commercial papers or such other financial instruments permitted to be used by the appropriate authorities from time to time together with interest, cost, charges and other incidental expenses in terms of agreement(s) entered / to be entered into by the Board of Directors / Committee(s) thereof of the Company within the overall borrowing limits fixed pursuant to Section 180(1)(c) of the Companies Act, 2013 i.e. Rs. 25 Crores (Rupees Twenty Five Crores only) at any given point of time.

“RESOLVED FURTHER THAT any of the Director of the Company be is hereby authorised to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto.”

8. Approval for Related Party Transactions as per Companies Act, 2013

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To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, of Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or reenactment(s) thereof for the time being in force), and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of ‘Related Party Transaction’ under the provisions of Section 188 of the Companies Act, 2013 and the rules made thereunder to be entered into between the Company and Related party falling within the definition of ‘Related Party’ under Section 2(76) of the Companies Act, 2013, on such material terms and conditions as may be mutually agreed between the parties, for a period commencing from the 29th Annual General Meeting upto 32nd Annual General Meeting of the Company to be held in the year 2027 provided that the said contract(s)/ arrangement(s)/ agreement(s)/ transaction (s) shall be carried out in the ordinary course of business and at an arm’s length basis.”

“FURTHER RESOLVED that the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company, without being required to seek further consent or approval of the Members or otherwise and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

“FURTHER RESOLVED that all actions taken by the Board of Directors of the Company in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.

“RESOLVED FURTHER THAT any of the Director of the Company be is hereby authorised to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto.”

9. **Approval of Limits for the Loans, Guarantees and Investment by the Company as per Section 186 of the Companies Act, 2013**

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

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“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and subject to other approvals, if applicable or required under any statute(s) / rule(s)/ regulation(s) or any law for the time being in force or required from any other concerned authorities and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or reenactment(s) thereof for the time being in force) and in supersession of all earlier resolutions passed in this regard under the Companies Act, 1956 (earlier in force), the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 10 Crore (Rupees Ten Crore only) over & above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT any of the Director of the Company be is hereby authorized to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto.”

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

**Date: 30.08.2024
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 Saturdays, during business hours up to the date of the Annual General Meeting (AGM).
4. Institutional investors, who are members of the Company, are encouraged to attend and vote at the 29th Annual General Meeting (AGM) of the Company.
5. In terms of Articles of Association of the Company read with Section 152 of the Companies Act, 2013, Mr. Vikram Dogra (DIN: 00024995) retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The information or details about the director(s) proposed to be appointed / re-appointed at this AGM pursuant to the requirements of the Companies Act, 2013 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India is annexed herewith.
6. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business specified under Item No.3, 4,5,6,7,8 & 9 is annexed hereto.
7. 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.
8. **The Company has been maintaining, inter alia, the following statutory registers at it**

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registered office at **Upper Ground Floor, South Tower, Nbcc Place, Bhisham Pitamah Marg, Delhi- 110003**

- (i) Register of contracts or arrangements in which directors are interested under Section 189 of the Act.
 - (ii) Register of directors and key managerial personnel and their shareholding under Section 170 of the Act.
9. In accordance with the MCA Circulars, the said registers will be made accessible for inspection and shall remain open and be accessible to any member during the continuance of the meeting.
10. No gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the General Meeting.
11. The route map is annexed to this Notice

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

ITEM NO.3: APPOINTMENT & REGULARIZATION OF MS. HONEY AGARWAL (DIN: 10401335) AS AN INDEPENDENT DIRECTOR

Ms. Honey Agarwal (DIN: 10401335) was appointed as an Additional (Category: Non-Executive Independent) Director on the Board of the Company on August 30, 2024.

The Company has received intimation in Form DIR-8 from Ms. Honey Agarwal (DIN: 10401335) that, she is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act, declaration that she meets with the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Ms. Honey Agarwal (DIN: 10401335) as an Independent Director (Category: Non-Executive) of the Company commencing from August 30, 2024 up to August 29, 2029 in terms of Section 149 and other applicable provisions of the Act and Rules made there under. She is not liable to retire by rotation.

For your information and record, Ms. Honey Agarwal (DIN: 10401335) has vast experience in the field of Corporate Laws, Accounts, Finance and Corporate Governance. Board considers that her association would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director. Therefore, after consideration of all facts and circumstances, the Board recommends appointment of Ms. Honey Agarwal (DIN: 10401335) as an Independent Director of the

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Company.

The Board recommends the Special Resolution set out at Item No 3 of the Notice for approval by the Members

Except for Ms. Honey Agarwal (DIN: 10401335) and/or her relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO.4: ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

The Companies Act, 2013 is now largely in force. The existing Articles of Association (“AOA”) of the Company are based on the Companies Act, 1956. Not only do several regulations in the existing AOA contain references to the specific Sections of the Companies Act, 1956, but some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013. With the coming into force of the Companies Act, 2013 several regulations of the existing AOA of the Company require alteration or deletion. It is therefore, considered expedient to replace the existing AOA with an entirely new set of AOA (primarily based on Table F of Schedule I to the Companies Act 2013). The substitution of the existing AOA with the new AOA is proposed to align the AOA of the Company with the provisions of the Companies Act, 2013. The proposed new draft of AOA is kept available for inspection during office hours at registered office of the Company up to the date of ensuing General Meeting.

None of the following persons is/are interested in the aforesaid resolution, financially or otherwise:- (i) Any Director(s) or Manager, (ii) Any Other Key Managerial Personnel(s), (iii) Relatives of the persons mentioned in sub clauses (i) and (ii) above.

The Board recommends passing of the resolution as set out at Item No. 04 as a Special Resolution.

ITEM NO.5: ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION

The existing Memorandum of Association (“MOA”) of the Company is based on Companies Act, 1956 and is no longer in conformity with the Companies Act, 2013. With the enactment of Companies Act, 2013 Act, several clauses of MOA require alteration/deletion. Given this position, it is considered expedient to adopt the new set of Memorandum of Association (primarily based on Table A as set out under Schedule I to the Act in place of existing MOA, instead of amending it by alteration/incorporation of provisions of Companies Act, 2013 Act. In terms of Section 13 of Companies 2013 Act, consent of Members by way of a Special Resolution is required for adoption of a new set of Memorandum of Association.

None of the following persons are interested in the aforesaid resolution, financially or

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otherwise:- (i) Any Director(s) or Manager, (ii) Any Other Key Managerial Personnel(s), (iii) Relatives of the persons mentioned in sub clauses (i) and (ii) above.

The Board recommends passing of the resolution set out at Item No. 05 as a Special Resolution.

ITEM NO.6: APPROVAL FOR BORROWING LIMITS OF THE COMPANY AS PROVIDED UNDER SECTION 180 (1)(C) OF THE COMPANIES ACT, 2013

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the “Rules”) (as amended from time to time), the Board of Directors have the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company could exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company’s bankers in the ordinary course of business provided a consent by way of Special Resolution by the Shareholders of the Company has been obtained.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on May 04, 2024 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for giving authorization to Board of Directors under section 180(1)(c) of the Companies Act, 2013 upto an aggregate limit of Rs. 25 crores.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, the Board/Committee sought consent/approval of the members for passing an Special Resolution as set out in Item No. 6 of Notice.

ITEM NO.7: APPROVAL UNDER SECTION 180 (1)(A) OF THE COMPANIES ACT, 2013

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the “Rules”) (as amended from time to time), the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings provided a consent by way of an Special Resolution by the Shareholders of the Company has been obtained.

In order to secure the borrowings / financial assistance, the Company may be required to create security by way of mortgage/ charge and/or hypothecation of its assets and properties both present and future.

Keeping in view the future plans of the Company and to fulfill long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal

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financing structure, the Board of Directors in its meeting held on May 04, 2024 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for setting up limit upto an aggregate limit of Rs.25 Crores under Section 180(1)(a) of the Companies Act, 2013 due to the sanction of limits under Section 180(1)(c) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any)

Accordingly, the Board/Committee sought consent/approval of the members for passing a Special Resolution as set out in Item No. 7 of Notice.

ITEM NO.8. APPROVAL FOR RELATED PARTY TRANSACTION AS PER COMPANIES ACT, 2013

As per the provision of Section 188 of the Companies Act, 2013 read with rules made thereunder transactions with related parties which are at arm length basis and in ordinary course of business are exempt from the obligation of obtaining prior approval of shareholders. However, prior approval of the shareholders is required for the Related Party Transactions, as defined in Section 188 of the Companies Act, 2013, where the amount of transaction with Related party (i.e., Related party falling within the definition of 'Related Party' Section 2(76) of the Companies Act, 2013) exceeds the limits as specified in Section 188 of the Companies Act, 2013 read with Rule 15(3) of Companies (Meeting of Board and its Power) Rules, 2014.

Given the nature of the Company's business, the Company works closely with its related party to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on an arm's length basis.

Amongst the transactions that the Company enters into with its related parties, the estimated value of the contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) of the Company with the Related Party may exceeds the threshold limits as specified in Section 188 of the Companies Act, 2013 read with Rule 15(3) of Companies (Meeting of Board and its Power) Rules, 2014.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any)

Accordingly, the Board/Committee sought consent/approval of the members for passing a Special Resolution as set out in Item No. 8 of Notice.

ITEM NO.9: APPROVAL OF LIMITS FOR THE LOANS, GUARANTEES AND INVESTMENT BY THE COMPANY AS PER SECTION 186 OF THE COMPANIES ACT, 2013

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Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the “Rules”) (as amended from time to time), the Board of Directors of a Company can give loan to any person or body corporate, give guarantee or provide security in connection with a loan to any other body corporate or person(s); and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sum of money(ies) on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

Keeping in view the future plans of the Company and to fulfill long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on May 04, 2024 has, subject to the approval of shareholders of the Company, has proposed and approved for seeking the shareholder approval for setting up limit upto an amount of Rs. 10 Crores(Rupees Ten Crore only) over & above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013 and to give powers to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013.

The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 9 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

PURSUANT TO SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE RE-APPOINTED/ REGULARIZATION IS FURNISHED BELOW:

Name	Mr. Vikram Dogra	Ms. Honey Agarwal
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GLOBAL IT OPTIONS LIMITED

CIN: U67110DL1995PLC069223, Email Id:globalitoptions@gmail.com

Regd. Office: Upper Ground Floor, South Tower, Nbcc Place,
Bhisham Pitamah Marg, Delhi- 110003 **Tel No.:** +911120818570

Director Identification Number (DIN)	00024995	<u>10401335</u>
Date of Birth	15/01/1957	06/11/1985
Date of Appointment in the Board	06/03/2002	30/08/2024
Qualification	Graduate	Qualified Company Secretary & LLB
Experience	He has a rich experience in the field of Administration, Finance and Management.	She has around 15 years of vast experience as a Qualified Company Secretary in Corporate Sector.
List of Directorship held in other companies	NIL	1) DCM Financial Services Limited 2) Scriptech Wealth Management Services Private Limited
Names of Listed Entities in which the person holds membership of Committees of the Board	NIL	NIL
Relationship between Directors Inter-se	None	None

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

**Date: 30.08.2024
Place: Delhi**

**Vikram Dogra
(DIN: 00024995)
Director**

DIRECTORS' REPORT

To
The Shareholders of the Company,

Your Directors are pleased to present this 29th Director's Report together with the Audited Annual Financial Statements for the year ended March 31, 2024.

FINANCIAL HIGHLIGHTS- AT A GLANCE

➤ **Overall Performance of your Company**

- The Financial Year 2023-24 had been conventional for the Company as revenue from operation during the year under review is Nil. The net loss of your Company had increased from Rs. (0.68) in the Financial Year 2022-23 to Rs. (0.86) in the Financial Year 2023-24.

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

PARTICULARS	Amount (In Lacs)	
	Standalone	
	2023-24	2022-23
Income from Business Operations	-	-
Other Income	1.68	1.20
Total Income	1.68	1.20
Less: Expenditure	2.20	1.97
Profit/Loss before Tax	(0.52)	(0.77)
Less: Tax Expense	-	-
Add: Deferred Tax Asset	0.36	(0.09)
Add: Prior Year Taxes	(0.02)	-
Net Profit/Loss after Tax	(0.86)	(0.68)
Earnings per share:		
Basic	(0.09)	(0.07)
Diluted	(0.09)	(0.07)

1. **DIVIDEND UNDER SECTION 134(3)(k) OF THE COMPANIES ACT, 2013**

Your Directors do not recommend any dividend for the year as the company has incurred losses.

2. **TRANSFER TO RESERVE UNDER SECTION 134(3)(j) OF THE COMPANIES ACT, 2013**

During the year under review, the Company has decided not to transfer any amount to any specific Reserve.

3. 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.

4. SHARE CAPITAL

During the year under report, there was no change in the Authorized and Paid-up Share Capital of the Company. As at 31st March, 2024 the Authorized Share Capital of the Company was Rs. 3,50,00,000/- consisting of 35,00,000 Equity Share of Rs.10/- each. The Paid-up Share Capital of the Company as on 31st March, 2024 was Rs.1,00,00,200/- consisting of 10,00,020 Equity Share of Rs. 10/- each and during the year under report, your Company has not issued any shares under any employee stock option schemes, sweat equity shares or any equity shares with differential rights, as to dividend, voting or otherwise. Further, the Company has not bought back its own securities, during the year under report.

5. PUBLIC DEPOSITS

During the year under review, your Company has not accepted/renewed any public deposits under Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount of principal or interest was outstanding as on the Balance Sheet date.

6. DETAILS OF MATERIAL CHANGES FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT, IF ANY UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013

There are No Material Changes or commitments have taken place, effecting the financial position of the company, from the end of the financial year till the date of this report.

7. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

DCM Financial Services Limited is the **Holding Company**, holding 90% of the Shareholding of the Company. Further, the Company is not having any Subsidiary Company/ Joint Venture/ Associate Company during the financial year 2023-24. A statement about Subsidiary / Joint Ventures / Associate Company in **Form AOC-I** is not applicable.

8. REVISION OF FINANCIAL STATEMENT

There was no revision of the financial statements for the year under review.

9. ANNUAL RETURN UNDER SECTION 134(3)(a) OF THE COMPANIES ACT, 2013

Requirement under Section 134(3)(a) of the Act, Company does not have any website. So the web link of Annual Return for the financial year ended on 31st March 2024 on the website in Form MGT-7 pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is not applicable on the Company.

10. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As on 31st March, 2024, the Board of the Company comprises of **3 (Three)** Directors. The Company does not have any key managerial personnellas defined under the Companies Act, 2013. The particulars of Directors in the Company during the year are as follows:

S. No.	Name	DIN	Designation
1.	Mr. Vikram Dogra	00024995	Director
2.	Mr. Jatinder Sharma	02047519	Director
3.	Ms. Priyanka Sisodia	10479252	Additional Director

11. CHANGE IN DIRECTORS /KEY MANAGERIAL PERSONNEL DURING THE YEAR

The Changes in Directorship are stated as under:

Name	DIN	Designation	Appointment	Resignation
Mrs. Rajni Gupta	07242992	Director	-	11.08.2023
Ms. Parul Singh	09811725	Additional Director (Category: Non-Executive Independent)	11.08.2023	-
Ms. Parul Singh	09811725	Director	15.09.2023 (Regularized at AGM held on 15.09.2023)	31.01.2024
Ms. Priyanka Sisodia	10479252	Additional Director (Category: Non-Executive Independent)	24.01.2024	-

12. RETIREMENT BY ROTATION

Pursuant to Section 152(6) of the Companies Act, 2013 stipulates that 2/3rd of the total number of directors of the public company should be liable to retire by rotation and out of such directors, 1/3rd should retire by rotation at every Annual General Meeting of the company. To meet the requirement of provisions of Section 152(6) of the Companies Act, 2013 **Mr. Vikram Dogra (DIN: 00024995)**, 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 Directors the Company at the ensuing Annual General Meeting.

13. MEETINGS OF THE BOARD OF DIRECTORS:

The Meetings of the Board of Directors are pre-scheduled and intimated to all the Directors in advance in order to facilitate them to plan their schedule.

There were **6 (Six) meetings** of the Board of Directors held during the F.Y. 2023-24 (i.e. **11.04.2023, 06.05.2023, 20.05.2023, 11.08.2023, 02.11.2023 and 24.01.2024**, in compliance with the requirements of the Companies Act, 2013 & SS -1 (Secretarial Standards on Board Meetings) issued by The Institute of Company Secretaries of India (ICSI).

The names of Members of the Board and their attendance at the Board Meetings are as under:

S.No.	Name of the Director	Board of Meetings		
		No of Meeting Held	Board meeting which the director was entitled to attend	Board meeting Attended
1	Mr. Vikram Dogra (DIN: 00024995)	6	6	6
2	Mr. Jitender Kumar (DIN: 02047519)	6	6	5
3.	Mrs. Rajni Gupta (DIN: 07242992)	6	3	2
4.	Ms. Parul Singh (DIN: 09811725)	6	2	1
5.	Ms. Priyanka Sisodia (DIN: 10479252)	6	0	0

14. COMMITTEES OF DIRECTORS

- **AUDIT COMMITTEE**

The Company is not required to constitute Audit Committee as per the provision of Section 177 read with Rule 6 of Companies (Meetings of Board and its Power) Rules, 2014.

- **NOMINATION AND REMUNERATION COMMITTEE**

The Company is not required to constitute Nomination and Remuneration Committee as per the provision of Section 178 read with Rule 6 of Companies (Meetings of Board and its Power) Rules, 2014.

- **STAKEHOLDER RELATIONSHIP COMMITTEE**

The Company is not required to constitute Stakeholder Relationship Committee as per the provision of Section 178(5) of the Companies Act, 2013.

15. AUDITORS AND AUDITORS' REPORT:

- **STATUTORY AUDITOR**

The Members at the Annual General Meeting held on 30th September, 2022, 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 from the conclusion of 26th AGM till the conclusion of 32nd Annual General Meeting of the Company to be held in the financial year 2027. Thus, *M/s. V. Sahai Tripathi & Co., Chartered Accountants (Firm Registration No. 000262N)*, Chartered Accountants shall continue to act as Statutory Auditor of the Company.

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.

- **SECRETARIAL AUDITOR**

Pursuant to the provisions of Section 179 and 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company is not required to appoint Secretarial Auditor.

- **INTERNAL AUDITOR**

Pursuant to the Provision of Section 138 of the Companies Act, 2013, your Company is not required to appoint Internal Auditor.

- **COST AUDITOR**

As per the requirements of the Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, your Company is not required to appoint Cost Auditor.

16. REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143 (12) of Companies Act, 2013 and Rules framed thereunder.

17. SECRETARIAL STANDARDS

The Board of Directors of the company state that, during the year under review the applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to Board Meetings and General Meetings respectively have been duly followed by the Company.

18. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The provisions of Section 177(9) of the Companies Act, 2013 with respect to establishment of Vigil Mechanism is a part audit Committee, hence is not applicable to the Company.

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

The provisions of Section 149 of the Companies Act, 2013 with respect to appointment of Independent Directors are not applicable to your Company. Therefore, the requirement of obtaining the declaration confirmation from the Independent Director, is not arises.

20. BOARD ANNUAL EVALUATION UNDER SECTION 134(3)(p) OF THE COMPANIES ACT, 2013

Pursuant to Section 134(3)(p) of the Companies Act, 2013, the Paid up share capital is less than twenty Five Crore, Board annual evaluation report is not applicable on the Company.

21. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED 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(s) covered under the provision of the Section 186 of the Companies Act, 2013 during the year under review.

All investments made by the Company in the previous years are within the stipulated limits of law and the details relating to them are provided under the Notes to Financial Statements.

22. PARTICULAR OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

During the financial year 2023-24, the Company has not entered into any contracts/arrangements/ transactions with related parties which could be considered material in accordance with the provision of Section 188 of the Companies act, 2013. All the transactions made on arm's length basis are being reported in Form No.AOC-2 in terms of Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed as "*Annexure- I*".

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

There were no changes in the share capital of the Company during the year under review and there were no significant material changes and commitments, affecting the financial position of the Company which has occurred between the end of the Financial Year of the Company to which the Financial Statement relate and the date of its report.

24. EMPLOYEE STOCK OPTION SCHEME

During the year under review, the Company has not allotted any Equity Shares to any employees of the Company under ESOP.

25. 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, there has been no material order passed by any regulator or Court or Tribunal impacting the Going Concern status of the Company's operations.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT-GO UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013

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 development or import substitution	NIL
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

27. RISK MANAGEMENT

The Company recognizes the importance of identifying and managing the entrepreneurial as well as non-entrepreneurial risks and considers such risks as an integral part of its business operations. The Company follows a well-established risk management process in line with its Risk Management Policy to ensure stability in Company's performance with sustainable growth and improved business processes.

The risks are assessed on a regular basis and based on the available information necessary corrective measures are taken to minimize the risk to the business of the Company. During the year under review, the Company has not come across any element of risk which may threaten its existence or affects its going concern status.

28. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES UNDER SECTION 134(3)(o) OF THE COMPANIES ACT, 2013

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.

29. PREVENTION PROHIBITION AND REDRESSAL 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, there were no cases/complaints filed under the POSH Act.

30. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate internal financial controls with reference to financial statements. The internal financial controls with reference to the Financial Statements are adequate in the opinion of the Board of Directors.

Also, the Company has a proper system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly.

During the Financial Year 2023-24, such controls were tested and no reportable material weakness in the design or operation was observed.

31. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

During the year under review, there were no application made or proceeding pending in the name of Company under the Insolvency and Bankruptcy Code, 2016.

32. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT & VALAUATION WHILE AVAILING LOAN FROM BANK & FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the year under review. Company has not taken any loan from Bank & Financial Institution. hence this clause is not applicable on the Company.

33. PERSONNEL RELATIONS

Your Directors hereby place on record their appreciation for the services rendered by executives, staff and other workers of the Company for their hard work, dedication and commitment. During the year under review, relations between the Employees and the Management continued to remain cordial.

34. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The information required pursuant to Section 197 read with Rule 5 of the Companies (appointment and Remuneration of Managerial personnel), rule, 2014 in respect of employees of the Company is as follows:

- a) Employed during the year: NIL
- b) Employed for the part of the year: NIL

Disclosure as per Rule 5(2) & 5(3) of the Companies (appointment and remuneration of Managerial Personnel) Rules, 2014

35. REMUNERATION POLICY OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Since, the Company is not falling under the criteria provided under Section 178 of the Companies Act, 2013. Therefore, company is not required to make policy election and appointment of Directors, Senior Management Personnel and fixation of their remuneration there of including criteria for determining qualifications, positive attributes and independence of director.

36. DIRECTOR'S RESPONSIBILITY STATEMENT UNDER SECTION 134(3)(c) OF THE COMPANIES ACT, 2013

Pursuant to the provisions of section 134(5) of the Companies Act, 2013, the Directors hereby state as follows:

- i. That in the preparation of the Annual Accounts for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;

- ii. That they have selected such accounting policies and applied them consistently and made judgment and estimates that they are reasonable and prudent so as to give a true and fair view of the statement of affairs of the company as at March 31, 2024 and of the profit or loss of the company for the year ended on that date;
- iii. That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and preventing and detecting fraud and other irregularities;
- iv. That they have prepared the annual accounts of the Company for the financial year ended 31st March, 2024 on a going concern basis;
- v. That they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
- vi. That they had devised proper systems to ensure compliance with the provision so fall applicable laws and that such systems were adequate and operating effectively.

37. PERSONNEL & INDUSTRIAL RELATIONS

The Company enjoyed cordial relations with the employees during the year under review and the management appreciates the employees of all cadres for their dedicated services to the Company and expects continued support, higher level of productivity for achieving the targets set for the future.

38. GENERAL

The Board of Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions or applicability pertaining to these matters during the year under review:

- i) Details relating to deposits covered under Chapter V of the Act.
- ii) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- iii) Issue of shares (including sweat equity shares and Employees' Stock Options Schemes) to employees of the Company under any scheme.
- iv) Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- v) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.
- vi) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- vii) Payment of remuneration or commission from any of its holding or subsidiary companies to the Directors of the Company.

39. ACKNOWLEDGEMENT AND APPRECIATIONS

Your Directors would like to express their sincere appreciation for assistance and co-operation received from the various stake holders including Financial Institutions, Banks, Governmental authorities and other business associates who have extended their valuable support and encouragement during the year under review.

Your Directors take the opportunity to place on record their deep appreciation of the committed services rendered by the employees at all levels of the Company, who have contributed significantly towards Company's performance and for enhancing its inherent strength. Your Directors also acknowledge with gratitude the encouragement and support extended by our valued stakeholders.

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

**Date: 21.08.2024
Place: Delhi**

**Vikram Dogra
Director
DIN:00024995**

**Jitender Kumar
Director
DIN:02047519**

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1	Details of contracts or arrangements or transactions not at Arm's Length basis		
	a)	Name(s) of the related party and nature of relationship	NIL
	b)	Nature of contracts/arrangements/ transactions	NIL
	c)	Duration of the contracts/ arrangements/ transactions	NIL
	d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
	e)	Justification for entering into such contracts or arrangements or transactions.	NIL
	f)	Date(s) of approval by the Board	NIL
	g)	Amount paid as advances, if any	NIL
	h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188.	NIL

2	Detail of material contracts or arrangement or transactions at Arm's Length basis	
	a) Name(s) of the related party and nature of relationship	As Per Annexure-A
	b) Nature of contracts/arrangements /transactions	
	c) Duration of the contracts/arrangements/ transactions	
	d) Salient terms of the contracts or arrangements or transactions including the value, if any:	
	e) Date(s) of approval by the Board, if any	
	f) Amount paid as advances, if any	

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

**Date: 21.08.2024
Place: Delhi**

**Vikram Dogra
Director
DIN: 00024995**

**Jitender Kumar
Director
DIN: 02047519**

Annexure-A**List of Related Parties:**

Sr. No.	Description of Relationship	Name of Party
1.	Holding Company	DCM Financial Services Limited
2.	Significant Influence	1. DCM Services Ltd 2. DCM International Ltd 3. DCM Anubhavi Marketing Pvt. Ltd.
3.	Key Management Personnel	(i) Mr. Jitender Kumar (ii) Mr. Vikram Dogra (iii) Mrs. Rajni Gupta (iv) Ms. Priyanka Sisodia (appointed w.e.f. 24/1/2024)

Transactions with related parties during the year (Rs.in Lacs)

Sr.	Particulars	For the year ending 31.03.2024	For the year ending 31.03.2023
1	Services provided to – DCM Financial Services Limited	0.50	0.50

Outstanding Balances as at March 31, 2024 / 2023: Nil

CIN: U67110DL1995PLC069223, **Email Id:**globalitoptions@gmail.com

Regd. Office: Upper Ground Floor, South Tower, NBCC Place,
Bhisham Pitamah Marg, Delhi- 110003 **Tel No.:** +911120818570

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]

Registered address
E-mail I. d.
Folio no./Client Id*
DP ID

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

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

3 Name
 Address
 E-Mail I.D.
 Signature

GLOBAL IT OPTIONS LIMITED

CIN: U67110DL1995PLC069223, **Email Id:** globalitoptions@gmail.com

Regd. Office: Upper Ground Floor, South Tower, NBCC Place,
Bhisham Pitamah Marg, Delhi- 110003 **Tel No.:** +911120818570

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the company, to be held on **Friday, 27th Day of September, 2024 at 10:30 A.M.** at the Registered Office of the company at **Upper Ground Floor, South Tower, Nbcc Place, Bhisham Pitamah Marg, Delhi- 110003** and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions	For	Against
ORDINARY BUSINESS			
1.	1. To receive, consider and adopt the Standalone Audited Financial Statement of the Company for the year ended 31 st March 2024 together with the Reports of the Directors' and Auditors' thereon (Ordinary Resolution).		
2.	To appoint a Director in place of Mr. Vikram Dogra (DIN: 00024995), who retires by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution).		
SPECIAL BUSINESS			
3.	Regularization of Ms. Honey Agarwal (DIN: 10401335) as an Independent Director (Special Resolution).		
4.	Adoption of New Set of Articles of Association in accordance with Companies Act, 2013 (Special Resolution).		
5.	Adoption of new set of Memorandum of Association in accordance with Companies Act, 2013 (Special Resolution).		
6.	Approval for Borrowing Limits of the Company as provided under Section 180 (1)(c) of the Companies Act, 2013 (Special Resolution).		
7.	Approval under section 180 (1)(a) of the Companies Act, 2013 (Special Resolution).		
8.	Approval for Related Party Transactions as per Companies Act, 2013 (Special Resolution).		
9.	Approval of Limits for the Loans, Guarantees and Investment by the Company as per Section 186 of the Companies Act, 2013 (Special Resolution).		

Signed this _____ day of _____ 2024.

GLOBAL IT OPTIONS LIMITED

CIN: U67110DL1995PLC069223, **Email Id:** globalitoptions@gmail.com

Regd. Office: Upper Ground Floor, South Tower, NBCC Place,
Bhisham Pitamah Marg, Delhi- 110003 **Tel No.:** +911120818570

Signature of Shareholder

Signature of Proxy holder(s)

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.

GLOBAL IT OPTIONS LIMITED

CIN: U67110DL1995PLC069223, Email Id: globalitoptions@gmail.com

Regd. Office: Upper Ground Floor, South Tower, NBCC Place,
Bhisham Pitamah Marg, Delhi- 110003 Tel No.: +911120818570

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

29th Annual General Meeting of the members of Global IT Options Limited will be held on **Friday, 27th Day of September, 2024 at 10:30 A.M.** at the Registered office of the company Situated at Upper Ground Floor, South Tower, Nbcc Place, Bhisham Pitamah Marg, Delhi- 110003 :-

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/Special 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.	1. To receive, consider and adopt the Standalone Audited Financial Statement of the Company for the year ended 31 st March 2024 together with the Reports of the Directors' and Auditors' thereon (Ordinary Resolution).		
2.	To appoint a Director in place of Mr. Vikram Dogra (DIN: 00024995), who retires by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution).		
SPECIAL BUSINESS			
3.	Regularization of Ms. Honey Agarwal (DIN: 10401335) as an Independent Director (Special Resolution).		
4.	Adoption of New Set of Articles of Association in accordance with Companies Act, 2013 (Special Resolution).		
5.	Adoption of new set of Memorandum of Association in accordance with Companies Act,		

GLOBAL IT OPTIONS LIMITED

CIN: U67110DL1995PLC069223, **Email Id:** globalitoptions@gmail.com

Regd. Office: Upper Ground Floor, South Tower, NBCC Place,
Bhisham Pitamah Marg, Delhi- 110003 **Tel No.:** +911120818570

	2013 (Special Resolution).		
6.	Approval for Borrowing Limits of the Company as provided under Section 180 (1)(c) of the Companies Act, 2013 (Special Resolution).		
7.	Approval under Section 180 (1)(a) of the Companies Act, 2013 (Special Resolution).		
8.	Approval for Related Party Transactions as per Companies Act, 2013 (Special Resolution).		
9.	Approval of Limits for the Loans, Guarantees and Investment by the Company as per Section 186 of the Companies Act, 2013 (Special Resolution).		
Date: Place: Delhi		Signature of Shareholder	

** Please tick in the appropriate column*

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ATTENDANCE SLIP

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

29th Annual General Meeting on Friday, 27th Day of September, 2024 at 10:30 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 **29th Annual General Meeting** of the Company will be held **Friday, 27th Day of September, 2024 at 10:30 A.M.** at the registered office of the company at **Upper Ground Floor, South Tower, Nbcc Place, Bhisham Pitamah Marg, Delhi- 110003**

Member's /Proxy's Signature

Note:

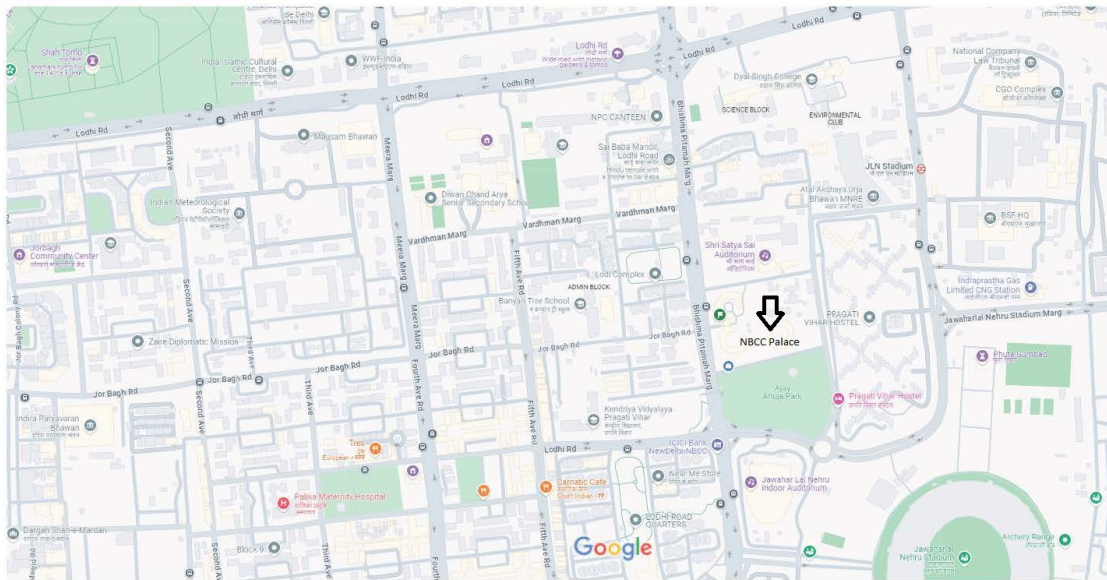
- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be distributed at the meeting venue.*

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Global IT Options Ltd , Route Map for 29th Annual General Meeting



V SAHAI TRIPATHI & CO
CHARTERED ACCOUNTANTS

8-E, Hansalaya, 15 Barakhamba Road,
Connaught Place, New Delhi - 110001
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

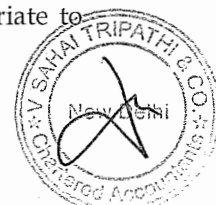
Opinion

We have audited the financial statements of GLOBAL IT OPTIONS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31st, 2024, 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 material accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

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 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, "Ind AS" and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2024 and its loss and total comprehensive loss, 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 ("ICAI") 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



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 Board's Report including Annexure to Board's Report, 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.

Management's Responsibilities for the Financial Statements

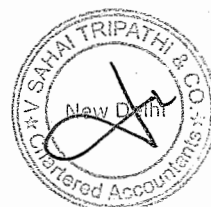
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows 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.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2020 ("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.
- (2) As required by section 143 (3) of the Act, based on our audit 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 except for the matters stated in paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rule 2015, as amended.
 - e. On the basis of written representations received from the directors as on March 31st, 2024, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31st, 2024, from being appointed as a director in terms of section 164(2) of the Act.
 - f. 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".
 - g. 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 remuneration to its directors during the year. Accordingly, the provisions of section 197 of the Act read with Schedule V to the Act are not applicable to the company for the year ending March 31st, 2024.

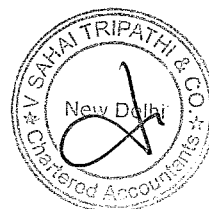


h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any 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.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

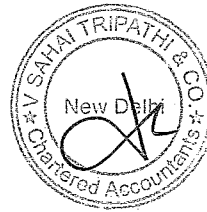


- v. The company has neither declared nor paid any dividend during the year ending March 31st, 2024. Also, no dividend has been proposed by the Board for the year ending March 31st, 2024. Accordingly, reporting under Rule 11(f) is not applicable.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility. The audit trail facility has been in operation from 4th July 2023 and the same has operated throughout the remaining year for all relevant transactions recorded in the software.

Further, we did not come across any instance of the audit trail feature being tampered with.

For V Sahai Tripathi & Co.
Chartered Accountants
FRN -000262N



Vishwas Tripathi
Partner

Membership No. - 086897

Place: Delhi

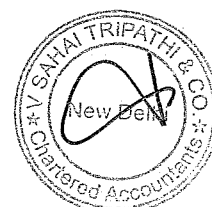
Date: 28th May, 2024

UDIN: 24086897 BKCSTV6141

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

- i. In respect of Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has no intangible assets. Accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable.
 - (b) The company has a phased program of physical verification of its Property, Plant and Equipment which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. In accordance with such program, the management has physically verified its Property, Plant and Equipment during the year and according to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The Company does not have any immovable properties. Accordingly, the reporting under clause 3(i)(c) of the Order is not applicable.
 - (d) The Company has not revalued any of its Property, Plant and Equipment during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31st, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
- ii.
 - (a) The company does not have any inventory and hence reporting under clause 3(ii)(a) of the order is not applicable.
 - (b) The company has not been sanctioned any working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not made any investments and not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, during the year.
 - (a) The company has not provided any loans or advances in the nature of loans or provided any guarantee or security to any other entities during the year. Accordingly, reporting under clause 3(iii)(a) of the Order is not applicable.
 - (b) In our opinion, the investments made by the company in earlier years are, prima facie, not prejudicial to the Company's interest.
 - (c) The Company has not granted any loans during the year and has no opening balances in relation to loans. Hence reporting under clauses 3(iii) (c), (d) and (e) of the Order are not applicable.



- (d) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) of the Order is not applicable.
- iv. The Company has not made any transactions in respect of loans, investments, guarantees and securities covered under section 185 of the Act during the year. In respect of investments made in earlier years, section 186 of the Companies Act, 2013 have been duly complied with.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits during the year. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues applicable to it with the appropriate authorities.
- There were no undisputed amounts payable in respect of statutory dues that are in arrears as at March 31st, 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the company examined by us, there were no statutory dues which have not been deposited on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. In respect of loans and borrowings:
- (a) The company has not taken any loans or borrowings from any lender and hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, no funds have been raised on short term basis by the company during the year and hence, reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person during the year on account of or to meet the obligations of its related entities.



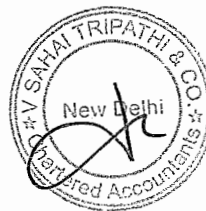
- (f) The company has not raised any loans during the year and hence reporting under clause 3(ix)(f) of the Order is not applicable.
- x. In respect of IPO / FPO and Private Placement / Preferential Allotment :
- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. In respect of fraud and whistle blower complaints:
- (a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act 2013, to the extent applicable, with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- xiv. In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013. Hence, reporting under clause 3(xiv)(b) of the Order is not applicable. Further, 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 (refer Annexure B to this report).
- xv. In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. In respect of registration with RBI and reporting for Core Investment Company:
- (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined



in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

- xvii. The Company has not incurred cash losses during the current financial year covered by our audit and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion, section 135 of the Companies Act 2013 is not applicable to the company. Accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

For V Sahai Tripathi & Co.
Chartered Accountants
FRN -000262N



Vishwas Tripathi
Partner

Membership No. - 086897

Place: Delhi
Date: 28th May, 2024

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

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **GLOBAL IT OPTIONS LIMITED** (the "Company") as of March 31st, 2024 in conjunction with our audit of financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). 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

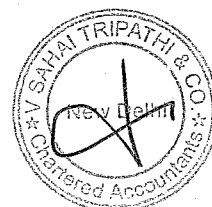
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the 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: (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) 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, 2024.

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 V Sahai Tripathi & Co.
Chartered Accountants
FRN -000262N



Vishwās Tripathi
Partner

Membership No. - 086897

Place: Delhi

Date: 28th May 2024

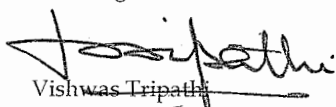
GLOBAL IT OPTIONS LIMITED
Balance Sheet as at 31st March 2024

(Amount in Lakhs)

Particulars		Note No.	As at 31st March, 2024	As at 31st March, 2023
I	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	1	5.39	6.49
	(b) Financial Assets	2		
	(i) Investments		0.91	0.73
	(ii) Others		0.10	0.10
	(c) Deferred Tax Assets (Net)		-	0.28
	(d) Other non-current assets	3	0.13	0.10
2	Current assets			
	(a) Financial Assets			
	(i) Cash and cash equivalents	4	1.53	0.58
	(ii) Other Bank Balances	5	12.43	13.00
	(iii) Others	6	0.02	0.02
	(b) Other Current Assets	7	0.06	0.21
	TOTAL ASSETS		20.57	21.51
II	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	8	100.00	100.00
	(b) Other Equity	9	(80.03)	(79.17)
2	Liabilities			
	Non- Current liabilities			
	Deferred Tax Liabilities (Net)		0.08	-
	Current liabilities			
	(a) Financial Liabilities			
	(i) Other	10	0.52	0.68
	TOTAL EQUITY AND LIABILITIES		20.57	21.51

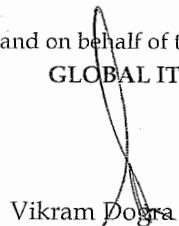
Notes forming part of the financial statements

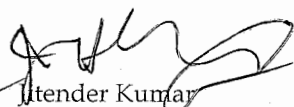
For V. Sahai Tripathi & Co.
Chartered Accountants
Firm Regn No. 000262N


Vishwas Tripathi
Partner
Membership No. 086897



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


Vikram Dogra
Director
DIN:00024995


Atender Kumar
Director
DIN:02047519

Place : Delhi
Dated : 28th May 2024

GLOBAL IT OPTIONS LIMITED

Statement of Profit and Loss for the period ended 31st March 2024

(Amount in Lakhs)

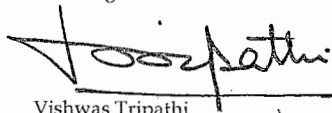
Particulars	Note No.	For the year ended 31.03.2024	For the year ended 31.03.2023
I. Revenue From Operations		-	-
II. Other income	11	1.68	1.20
III. Total Revenue (I + II)		1.68	1.20
IV. Expenses:			
Depreciation and amortization expense	1	1.01	0.92
Other expenses	12	1.19	1.05
Total expenses		2.20	1.97
V. Profit before exceptional items and tax (III-IV)		(0.52)	(0.77)
VI. Exceptional Item		-	-
VII. Profit before tax (V - VI)		(0.52)	(0.77)
VIII. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		0.36	(0.09)
(3) Prior Year Taxes		(0.02)	-
IX Profit (Loss) for the year (VII-VIII)		(0.86)	(0.68)
X Profit (Loss) after tax for the year		(0.86)	(0.68)
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/ (loss) for the year (X+XI) (Comprising Profit/ (Loss) and Other Comprehensive Income)		(0.86)	(0.68)
XIII Earnings per equity share:			
- Basic		(0.09)	(0.07)
- Diluted		(0.09)	(0.07)

Notes forming part of the financial statements

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:00024955


Jitender Kumar

Director

DIN:02047519

Place : Delhi

Dated : 28th May 2024

GLOBAL IT OPTIONS LIMITED
CASH FLOW STATEMENT FOR THE ENDED 31ST MARCH 2024

(Amount in Lakhs)

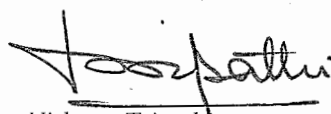
Particulars	31.03.2024	31.03.2023
(A) Cash flow from Operating Activities		
Profit Before Tax	(0.52)	(0.77)
Add:		
Depreciation	1.01	0.92
Less:		
Interest Income	(0.81)	(0.68)
Dividend Income	(0.01)	(0.01)
Profit on Sale of Fixed Assets	(0.18)	-
Unrealised Loss/(Gain) on account of fair valuation of Investments	(0.18)	-
Operating Profits before working Capital changes	(0.69)	(0.54)
Adjustment for:		
Change in Current Assets	0.14	0.01
Change in Current Liabilities	(0.15)	0.11
Cash generation from Operating Activities	(0.70)	(0.42)
Less: Income Tax paid	(0.01)	0.07
Net cash flow from/(used in) operating activities	(0.71)	(0.35)
(B) Cash Flow from Investing Activities		
Interest on FD	0.81	0.68
Fixed Deposits	0.58	(0.61)
Dividend Income	0.01	0.01
Sale of Fixed Assets	0.45	-
Purchase of Fixed Assets	(0.19)	(0.35)
Net cash flow from/(used in) investing activities	1.66	(0.27)
(C) Cash Flow from Financing Activities	-	-
Net increase /(decrease) in cash & cash equivalents	0.95	(0.62)
Cash and Cash equivalents (Opening Balance)	0.58	1.20
Cash and Cash equivalents (Closing Balance)	1.53	0.58

Notes forming part of the financial statements

For V. Sahai Tripathi & Co.

Chartered Accountants

Firm Regn No. 000262N



Vishwas Tripathi

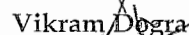
Partner

Membership No. 086897



For and on behalf of the board of directors

GLOBAL IT OPTIONS LIMITED


Vikram Dogra

Director

DIN:00024955


Mender Kumar

Director

DIN:02047519

Place : Delhi

Dated : 28th May 2024

GLOBAL IT OPTIONS LIMITED**Statement of Changes in Equity for the year ended 31st March 2024****A Equity Share Capital****(Amount in Lakhs)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balance at the beginning of the year	100.00	100.00
Change in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the year	-	-
Changes in equity share capital during the year		
Closing Balance	100.00	100.00

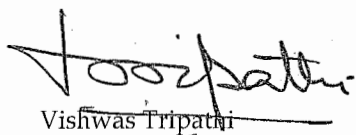
B Other Equity**(Amount in Lakhs)**

a. Balance as at 01.04.2022	(78.49)	(78.49)
b. Total comprehensive income for the year	(0.68)	(0.68)
Balance as at 31.03.2023	(79.17)	(79.17)
a. Balance as at 01.04.2023	(79.17)	(79.17)
b. Total comprehensive income for the year	(0.86)	(0.86)
Balance as at 31-03-2024	(80.03)	(80.03)

Notes forming part of the financial statements**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


Jitender Kumar
Director

Director

DIN:02047519

Place : Delhi

Dated : 28th May 2024

1 Property, Plant and Equipment

Property, plant and equipment consist of the following :

Particulars	Office Equipment & Appliances	Vehicles	Computers	Total
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Year ended 31 March 2023

Rs. In Lakhs

<i>Opening gross carrying amount</i>	0.59	11.07	0.11	11.77
Additions	-	-	0.35	0.35
Disposals	-	-	-	-
<i>Closing gross carrying amount as at March 31, 2023</i>	0.59	11.07	0.46	12.12
Opening accumulated depreciation	0.53	4.08	0.10	4.71
Depreciation charged during the year 2022-2023	0.03	0.87	0.03	0.92
Depreciation on Disposals	-	-	-	-
<i>Closing accumulated depreciation as at March 31, 2023</i>	0.55	4.94	0.13	5.63
<i>Net carrying amount as at March 31, 2023</i>	0.03	6.13	0.32	6.49

Year ended 31 March 2024

Rs. In Lakhs

<i>Opening gross carrying amount</i>	0.59	11.07	0.46	12.12
Additions	0.19	-	-	0.19
Disposals	-	5.37	-	5.37
<i>Closing gross carrying amount as at March 31, 2024</i>	0.77	5.71	0.46	6.93
Opening accumulated depreciation	0.55	4.94	0.13	5.63
Depreciation charged during the year 2022-2023	0.03	0.87	0.11	1.01
Depreciation on Disposals	-	5.10	-	5.10
<i>Closing accumulated depreciation as at March 31, 2024</i>	0.59	0.71	0.25	1.54
<i>Net carrying amount as at March 31, 2024</i>	0.19	4.99	0.21	5.39



2 Financial Assets (Non- Current)

(i) NON CURRENT INVESTMENTS

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Amount in Lakhs	Amount in Lakhs
Details of non current investment - Investments in Equity Shares*	0.91	0.73
Total	0.91	0.73

* 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 Lakhs	
			As at 31st March, 2024	As at 31st March, 2023			As at 31st March, 2024	As at 31st March, 2023
	Investments in Equity Shares							
1	Hindalco Industries Limited	Others	82	82	Quoted	Fully Paid	0.46	0.33
2	Digjam Limited	Others	1	1	Quoted	Fully Paid	0.00	0.00
3	Federal Bank Limited	Others	300	300	Quoted	Fully Paid	0.45	0.40
4	Dion Global Solutions Limited	Others	20	20	Quoted	Fully Paid	0.00	0.00
5	Healthfore Technologies	Others	5	5	UnQuoted	Fully Paid	0.00	0.00
	TOTAL		408	408			0.91	0.73

(ii) Other Financial Assets (Non- Current)

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Amount in Lakhs	Amount in Lakhs
Security Deposits	0.10	0.10
Total	0.10	0.10



3 OTHER NON CURRENT ASSETS

Other non current assets consist of the following :

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Amount in Lakhs	Amount in Lakhs
Tax Recoverable (Net of Provisions) (Refer Note 3A)	0.13	0.10
Total	0.13	0.10

3A Details of Tax Recoverable

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Amount in Lakhs	Amount in Lakhs
TDS	0.13	0.10
Provision for Tax	-	-
Net	0.13	0.10

4 Cash and Cash Equivalent

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

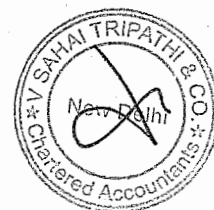
Particulars	As at 31st March, 2024	As at 31st March, 2023
	Amount in Lakhs	Amount in Lakhs
Balance with Banks (Refer Note 4A)	0.92	0.27
Cash on Hand	0.61	0.31
Total	1.53	0.58

4A Bank Balances Includes :

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Amount in Lakhs	Amount in Lakhs
Canara Bank	0.11	0.11
Axis Bank	0.81	0.16
Total	0.92	0.27

5 Other Bank Balance

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Amount in Lakhs	Amount in Lakhs
Fixed Deposits	12.43	13.00
Total	12.43	13.00



6 Other Financial Assets (Current)

Other Financial Assets (Current) consist of the following:

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Amount in Lakhs	Amount in Lakhs
Other Current assets - Financial - Interest accrued on Deposits	0.02	0.02
Total	0.02	0.02

7 Other Current Assets

Other Current Assets consist of the following:

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Amount in Lakhs	Amount in Lakhs
Other Current Assets - Non Financial - Prepaid Expenses	0.06	0.21
Total	0.06	0.21



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 2024		As at 31st March 2023	
	Number	Amount in Lakhs	Number	Amount in Lakhs
Authorised 35,00,000 equity shares of Rs. 10/- each (Previous Year 35,00,000 Equity Shares of Rs.10 each)	35,00,000	350.00	35,00,000	350.00
	35,00,000	350.00	35,00,000	350.00
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)	10,00,020	100.00	10,00,020	100.00
	10,00,020	100.00	10,00,020	100.00

8.1 Reconciliation of the shares outstanding as at the beginning and at the end of the reporting year are as follows:

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number	Amount in Lakhs	Number	Amount in Lakhs
Shares outstanding at beginning of the year	10,00,020	100.00	10,00,020	100.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,00,020	100.00	10,00,020	100.00

8.2 Terms/ Rights attached to 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 Shareholding of Promoters

Shares held by promoters as at 31.03.2024

Promoter Name	No. of shares	% of Total Shares	% Change during the year
DCM Financial Services Ltd.	9,00,000	90.00%	-
DCM SERVICES LTD	1,00,000	10.00%	-
TOTAL	10,00,000	100.00%	



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

Particulars	March 31,2024		March 31,2023	
	No. of shares	%	No. of shares	%
DCM Financial Services Limited	9,00,000	90.00%	9,00,000	90.00%
DCM Services Ltd	1,00,000	10.00%	1,00,000	10.00%

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

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

Particulars	Relationship	As at 31, March 2024	As at 31, March 2023
DCM Financial Services Limited	Holding Company	9,00,000	9,00,000



9 OTHER EQUITY

Other equity consist of following :

Other Equity	Retained Earnings	Total
	Amount in Lakhs	Amount in Lakhs
a. Balance as at 01.04.2022	(78.49)	(78.49)
b. Total comprehensive income for the year	(0.68)	(0.68)
Balance as at 31-03-2023	(79.17)	(79.17)
a. Balance as at 01.04.2023	(79.17)	(79.17)
b. Total comprehensive income for the year	(0.86)	(0.86)
Balance as at 31-03-2024	(80.03)	(80.03)



10 Other Financial Liabilities (Current)

Other Financial Liabilities (Current)consist of the following:

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Amount in Lakhs	Amount in Lakhs
Audit Fee Payable	0.30	0.30
Other payables	0.22	0.38
Total	0.52	0.68



11 OTHER INCOME

Other income consist of the following:

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
	Amount in Lakhs	Amount in Lakhs
Interest on Fixed Deposits	0.81	0.68
Dividend Income	0.01	0.01
Miscellaneous Income	0.50	0.50
Income on Income Tax Refund	0.00	0.01
Unrealised Gain on account of fair valuation of investments	0.18	0.00
Profit on sale of Fixed Assets	0.18	0.00
Total	1.68	1.20



12 OTHER EXPENSE

Other expenses consist of the following

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
	Amount in Lakhs	Amount in Lakhs
Legal & Consultancy Charges	0.30	0.35
Fees to Auditors for --Statutory Audit	0.30	0.30
Fees- R.O.C.	0.06	0.05
Repairs & Maintenance	0.26	0.17
Bank Charges	0.05	0.03
Insurance Charges	0.17	0.15
Unrealised Loss on account of fair valuation of investments	-	0.00
Miscellaneous Expenses	0.05	0.00
Total	1.19	1.05



13)Material Accounting Policies

A. Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended

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.

C. Basis of classification of Current and Non-Current

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is classified as current when it is:

- a) Expected to be realized or intended to be sold or consumed in normal operating cycle
- b) Held primarily for the purpose of trading
- c) Expected to be realized within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.



A liability is classified as current when:

- a) It is expected to be settled in normal operating cycle
- b) It is held primarily for the purpose of trading
- c) It is due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

D. Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1 – Presentation of Financial Statements.

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

E. Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period; they are recognized in the period of the revision and future periods if the revision affects both current and future periods.

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
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office Equipment	5 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:

- Amortized cost**, where the financial assets are held solely for collection of cash flows arising from payments of principal and/ or interest.
- 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 recognized 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-r 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 recognized at the value of the respective contractual obligations. They are subsequently measured at amortized cost. Any discount or premium on redemption/ settlement is recognized 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-recognized 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 recognized at the value of the proceeds, net of direct costs of the capital issue.

M. Revenue

a) Revenue from the sale of goods:

Revenue is recognized when an entity transfers the control of goods to customers at an amount that the entity expects to receive in exchange for those goods. Volume discounts and incentives to customers are accounted for as reduction of revenue based on the allocation of the discounts/ incentives amount to each of the underlying performance obligation. when the level of discount varies with increases in levels of revenue transactions, the company recognizes the liability based on its estimate of the customer's future purchases. If it is probable that the criteria for the discount will not be met, or if the amount thereof cannot be estimated reliably, then discount is not recognized until the payment is probable and the amount can be estimated reliably. The company recognizes changes in the estimated amount of obligations for discounts in the period in which the change occurs.

b) Interest income: Interest income from debt instruments is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

c) Dividend income: dividend is recognized when the right to receive the payment is established (generally on shareholder's approval by the reporting date).

d) 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. 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 recognized 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 recognized for all taxable temporary differences. Deferred tax assets are generally recognized 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 recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the deferred tax is also recognized in other comprehensive income or directly in equity respectively.

O. 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.

P. Provisions

Provisions are recognized 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 recognized 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.

Q. 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.

R. 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.

S. 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.

T. 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.

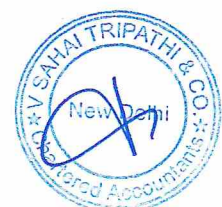
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the 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 recognized 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) Earnings per Share (EPS):

	Year ended 31-Mar-24	Year Ended 31-Mar-23
(a) Calculation of Weighted Average Number of Equity Shares of 100 each		
Number of Shares at the beginning of the year	10,00,020	10,00,020



Number of Shares at the close of the year	10,00,020	10,00,020
Weighted Average number of Equity Shares During the year	10,00,020	10,00,020
(b) Net Profit/(Loss) for the period attributable to Equity Shares (in Rs. Lacs)	(0.86)	(0.68)
(c) Earning per share – Basic	(0.09)	(0.07)
(d) Earning per share – Diluted	(0.09)	(0.07)

- 15) There are no employees in the company for the year ending 31st March 2024. 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.
- 16) There are no contingent liabilities or capital commitments as on 31st March, 2024.
- 17) For year ended 31st March, 2024, Company has no dues from any party that it is covered under the Micro, Small & Medium Enterprises Development Act, 2006 (MSMED).
- 18) **Related Parties Transactions:**

A. List of Related parties

I	Holding Company	(i) DCM Financial Services Limited
II	Significant Influence Exist	(i) DCM Services limited (ii) DCM International Limited (iii) DCM Anubhavi Private Limited
III	Key Management Personnel	(i) Mr. Jitender Kumar (ii) Mr. Vikram Dogra (iii) Mrs. Rajni Gupta (iv) Mrs Priyanka Sisodia (appointed w.e.f. 24/1/2024)

B. Transactions with related parties during the year

Particulars	(Rs. in Lacs)	
	<u>Year ended</u> <u>31.03.2024</u>	<u>Year ended</u> <u>31.03.2023</u>
Service Provided to- DCM Financial Services Limited	0.50	0.50



C. Outstanding Balances as at March 31, 2024/ 2023: Nil

19) Fair Value Measurement

I) Financial Instruments by category				(Rs. in Lacs)		
	As at 31 st March 2024			As at 31 st March 2023		
	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI	Amortized Cost
Financial Assets						
Investments	0.91	-	-	0.73	-	-
Cash and cash equivalents	-	-	1.53	-	-	0.58
Other Bank Balance	-	-	12.43	-	-	13.00
Others	-	-	0.12	-	-	0.12
Financial Liabilities						
Others	-	-	0.52	-	-	0.68

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, 2024:

Particulars	Amount in(Lacs)	Fair Value Measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Financial Assets				
<u>Investment in Equity shares</u>				
As at 31 st March, 2024	0.91	0.91	-	-
As at 31 st March, 2023	0.73	0.73	-	-

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



20) The company has not taken any commercial premises under any cancellable or non-cancellable operating lease agreements during the year ending on 31st March 2024.

21) **Segment information for the year ended 31st March 2024.**

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.

22) **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.

23) **Ratios**

The ratios for the years ended March 31, 2024 and March 31, 2023 are disclosed below, to the extent applicable to the Company:

Particulars	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	Variance (In %)	Reason for Variance, if variance > 25%
Current Ratio (in times)	Current assets	Current liabilities	27.15	20.39	33.15%	Decrease in current liability
Return on capital employed (ROCE) (in %)	Earnings before interest and taxes	Capital Employed	-2.56%	-3.77%	32.09%	Decrease in current year losses



Return on Investment (ROI) (in %)	Income generated from investments	Time weighted average investment	7.36%	5.06%	45.45%	Increase in investments income
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24)

(a) **Comparative Figures:**

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

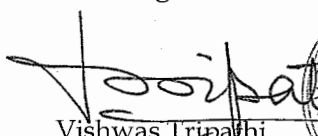
(b) **Format as per Schedule III of Companies Act, 2013**

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

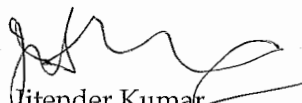
For V SAHAI TRIPATHI & CO
Chartered Accountants
Firm Reg. No. 000262N


Vishwas Tripathi
Partner
M.N.: 086897



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


Vikram Dogra
Director
DIN: 00024995


Jitender Kumar
Director
DIN: 02047519

Place: Delhi

Dated: 28th May 2024