



08th ANNUAL REPORT 2022-23

Registered Office

5th floor, Grand Emporio, Motera Stadium
Road, Ahmedabad, Gujarat 380005

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Corporate Information

Board of Directors



Mr. Vikas Rawat
(Managing Director)

[DIN: 03445082]



Mr. Karan Natvarlal Chauhan
(Director)

[DIN: 07274842]



Mr. Nikhil Harshad Sanghani
(Director)

[DIN: 07661929]

Statutory Auditors

H K Shah & Co. (FRN : 109583W)

404+403 'SARAP', Nr. Navjivan Press, Income Tax, Nr. C U Shah College,
Income Tax, 380014

Consultants

M/S Keyur J. Shah & Associates, Company Secretaries (C.P.No. : 8814)

1007, Sun Avenue One, Near Shreyas Foundation, Manekbaug Society,
Ambawadi, Ahmedabad, Gujarat - 380015

Company's Profile

Global Garner is a **B2B2C** organization and we are the world's 1st and only post-paid sales service provider, generating a Global Human Network of Sales for all categories of businesses with Zero Upfront Cost, where these businesses have to pay commission only on successful sales with an additional advantage of Cashback up to 100% for all customers.



We have integrated the entire sales ecosystem of the country where these businesses /vendors can also sell their products and services through our Advanced Phyigital platform called UPOS-The Digital Mall and can also earn by cross-selling the products and services of other sellers through UPOS-The Digital Mall. Thus, we have created a digital distribution network combined with human intellect to promote the products of these businesses making it the world's biggest interexchange of businesses. It becomes an inter-exchange of Businesses between various types of vendors, be it small or large, online or offline, irrespective of their location, their primary business, etc.

Our operation revolves around UPOS since it is combined with human intelligence, it becomes an extensive, influential and powerful sales and distribution platform in itself and provides a more personalized and responsive experience to its customers.

We empower various segments of society by addressing long-standing challenges in their respective domains by changing the dynamics of buying and selling. Consequently, we offer various opportunities to people to get associated with them like:

Business/ Vendor: Whether an online or offline businessman, they can increase their sales and expand their business by becoming our vendor as we offer post-paid sales services at zero upfront cost to them.

User: We connect vendors with users, providing users with cashback ranging from 2% to 100% in addition to discounts and offers provided by the partnered brands. Our users have the opportunity to earn up to ₹1 crore by spending just ₹10,000.

UPOS: Our digital distribution network, UPOS - The Digital Mall, connects vendors with users. UPOS owner gets a digital franchise to sell more than 20 crore plus products and services of all brands from big to regional ones without investing in the inventory. It not only serves as a digital mall but also enables sales services for all vendors onboarded with us. Additionally, since it integrates human intellect, it also facilitates shopping and rewards for customers.

Leadership Team: We offer individuals the chance to become distributors and build a business volume exceeding ₹360 crores, with the potential to earn from ₹1 crore to ₹100 crores. By tapping into the economy of their area, they can become an integral part of our Leadership Team and grow.



Vision



Integrity



Compassion



Innovation



User-Centric

TO BECOME THE WORLD'S BIGGEST ORGANIZATION FROM INDIA BY DECEMBER 2025

We at Global Garner envision becoming the world's biggest organization from India by December 2025 with the contribution of our vivacious teammates. Our goal is to cover every pin code of India by the end of 2025. For any Company, its Vision is the anchor point of any strategic plan and it is the force that drives its people towards a common goal. We are fortunate enough to have a team of people who are passionate about the Vision of the Company and have pledged not to stop till we become the World's biggest. We aspire to build a sustainable empire that can sustain for the generation to come and our real strength is our people who have a clear idea of our company's path forward. Our Vision outlines what we aim to achieve and thereafter hold it till perpetuity and it gives purpose to the existence of our organization.



Values



Trust



Relationship



Growth

Cultivating trust-based lifelong relationships with people through positive and authentic experiences will ultimately contribute to all-around business growth. Relationships aren't only important in personal life, we as an organization believe that Relationship building from a business standpoint can help us to get a bigger team, more opportunities, and the overall success of our organization.

In any business trust is the most vital factor that determines growth. We always believe that Trust is not a matter of technique or tools but of character which builds our relationship with people. We have earned this trust through our true, dedicated, and real efforts and together we get the opportunity to grow as an organization. Hence, our Values entail Relationships, Trust, and Growth by adhering to moral values and principles that not only enhance our bond with the team on a professional front but also at a personal level.



Mission

To create

21,000 ENTREPRENEURS

36,00,000 DIGITALLY EMPOWERED VENDORS

72,00,000 SUSTAINABLE JOBS

Mission declares the purpose of any organization, similarly, we aim to create a digital distribution network of 9 Lakhs UPOS in India, integrated with the human intellect by December 2025. To achieve this target, we would be establishing an all-around ecosystem that will empower all the people associated with us in this mission. In this journey, we will be creating 21,000 Entrepreneurs who will walk step by step with us working towards the same objective and hyper-focused, with high zeal and passion to accomplish our goal. As an organization with the collective efforts of our high-performance team, we will be onboarding 36 Lakhs vendors on our platform which includes all categories of vendors starting from big businesses to small retailers. We intend to digitally empower the small, local and regional vendors so that they can transform themselves and survive in this world of competition. This huge network thus created will simultaneously create 72 Lakhs Sustainable White-Collar Jobs and empower every person who joins us in our Mission. Our team is aligned with and committed to shared values and vision and works towards a common Mission.

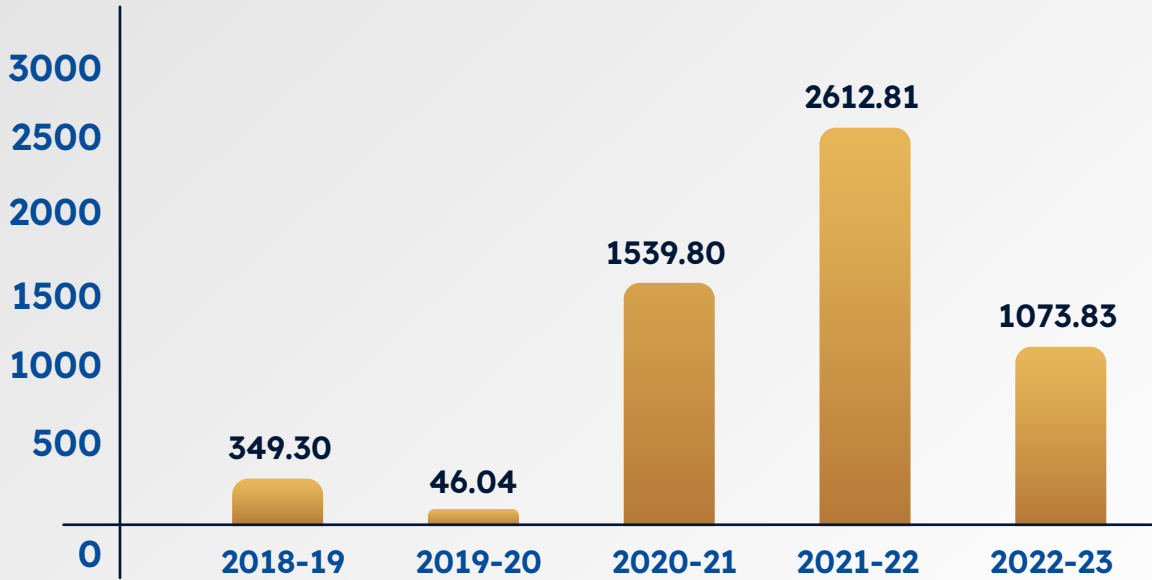
#BeZiddi #KeepWalking #WeAreYetNotDone

Empowering People

Our sole purpose is to empower every person attached to our organization to achieve more. We try to foster an environment where people can understand their successes and learn from their failures. Every individual aspires to be successful and powerful enough to master his own life. We, at Global Garner, want to empower our team by giving them the power to rule their own lives by being a part of our Mission and Vision. We believe in the power of coming together and creating a mammoth organization that lies on the foundation of human power. We have equal opportunity for all and the people who strive with us to translate our vision into reality will grow with us and can turn their dream of successful life into reality.

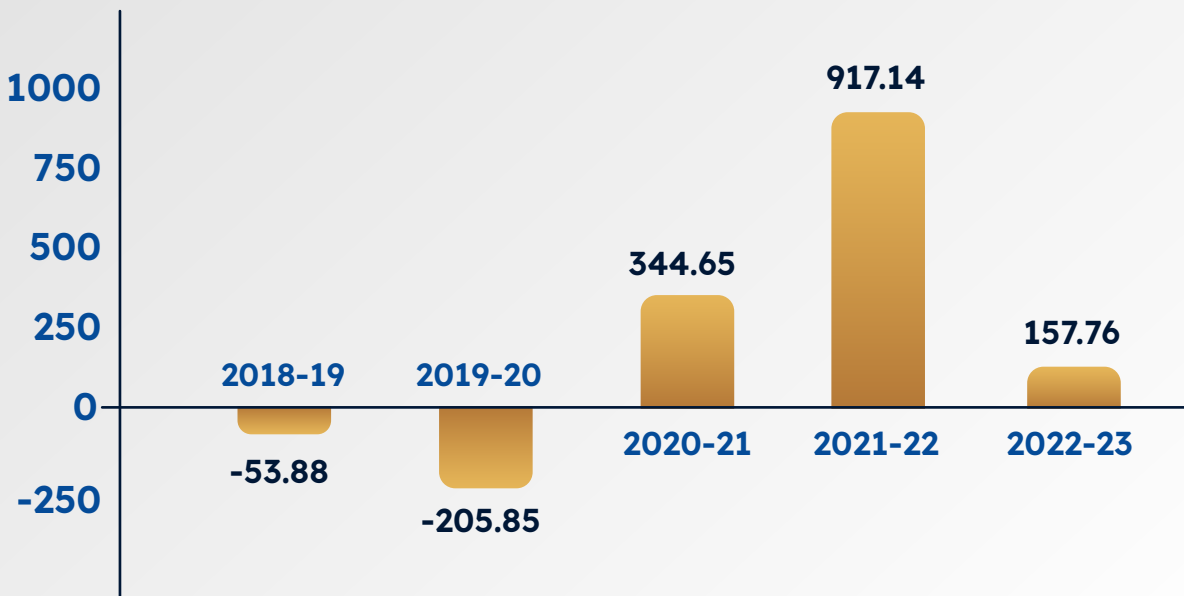
Income from Operations

₹ (in Lakh)

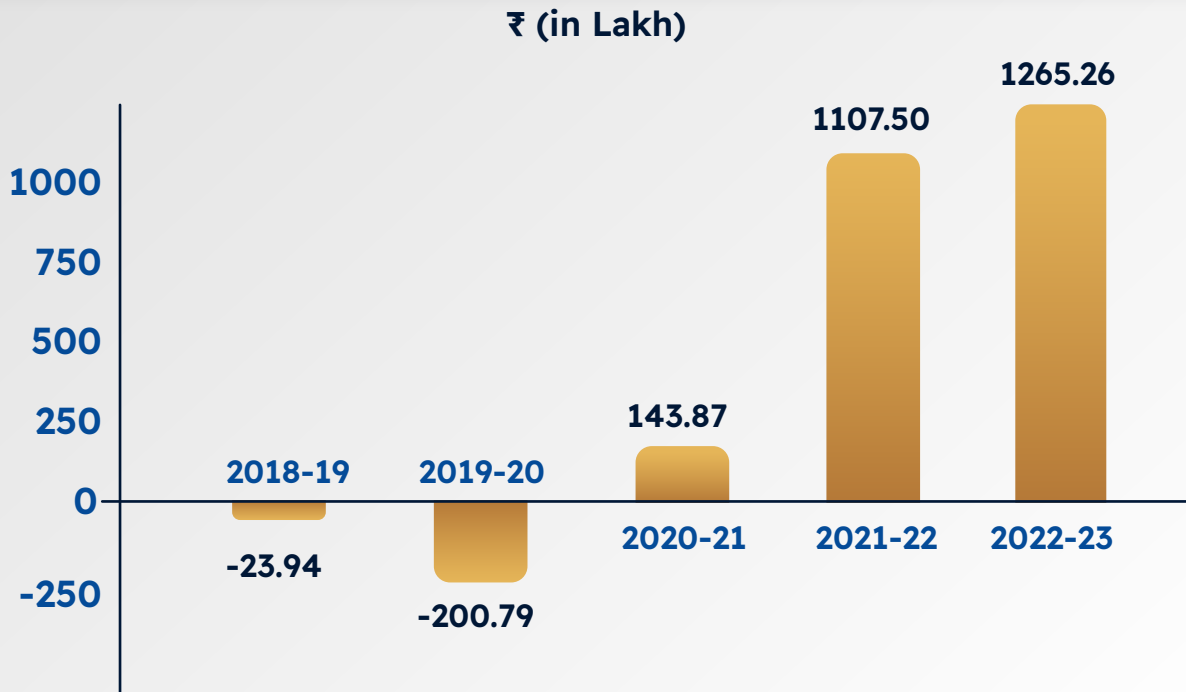


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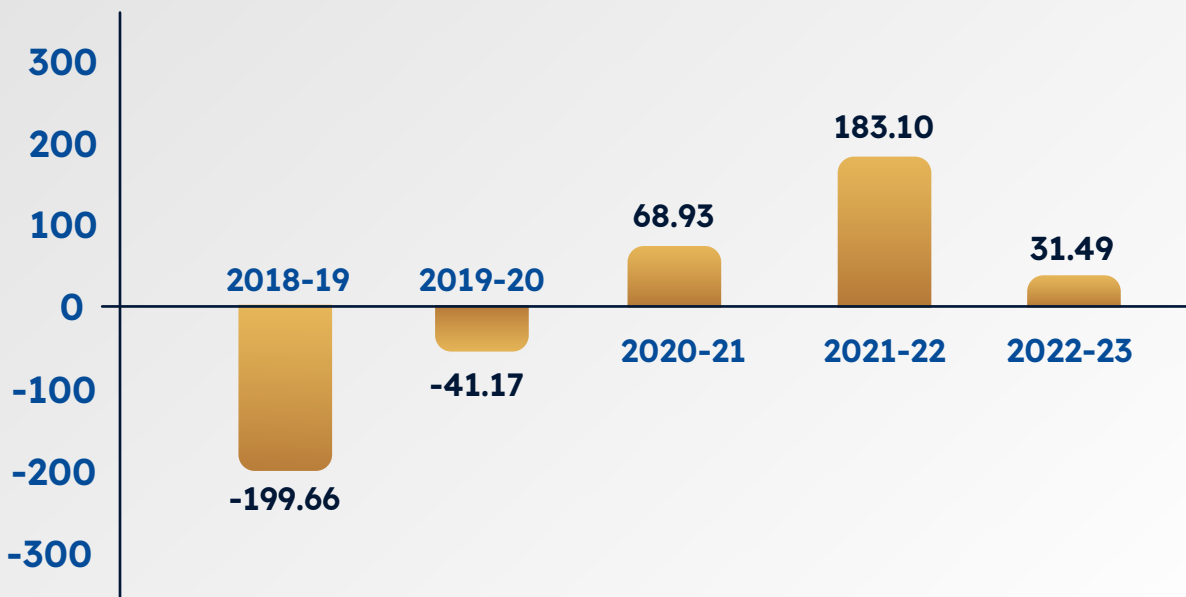
₹ (in Lakh)



Shareholder Fund



EPS





CIN :- U74900GJ2016PLC086043

+91 63549 17501



info@globalgarner.com



www.globalgarner.com



NOTICE

NOTICE is hereby given that 8th Annual General Meeting of Global Garner Sales Services Limited (CIN: U74900GJ2016PLC086043) will be held on **Saturday, 30th September, 2023** at **11:00 A.M.** at Shop No. A 501 to A 508 and B 501 to B 509, Grand Emporio, Motera Ahmedabad Gujarat 382424 India in conformity with the regulatory provisions and the Circulars issued by the Ministry of Corporate Affairs, Government of India: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31st March 2023, together with the Reports of the Board of Directors and Auditors thereon.

“**RESOLVED THAT** the audited financial statement of the company comprising of Balance Sheet, Statement of Profit Loss for the financial year ended on 31st March, 2023, together with cash flow statement, notes to accounts thereto and the Directors’ Report and Auditors’ Reports thereon, as circulated to the members and laid before the meeting be and hereby received, considered and adopted.”

“**RESOLVED FURTHER THAT** any director of the company be and is, hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary for, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies.”

2. To appoint a director in place of Mr. Nikhil Harshad Sanghani (DIN: 07661929) who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint an auditor from the conclusion of this Annual General Meeting until the conclusion of the twelfth Annual General Meeting and to fix their remuneration.

“**RESOLVED THAT** pursuant to the provisions of Section 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee, H K Shah & Co. (FRN: 109583W), be and are hereby appointed as Statutory Auditors of the Company for a term of 5 years to hold office from the conclusion of 8th Annual General Meeting till the conclusion of 13th Annual General Meeting on such remuneration plus taxes and reimbursement of out of pocket expenses as may be incurred by them in connection with audit of accounts of the Company, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.”

Registered Office:

Shop No. A 501 to A 508
and B 501 to B 509,
Grand Emporio, Motera
Ahmedabad Gujarat 382424 India

Date: **31st August, 2023**
Place: Ahmedabad

By order of Board of Directors of Global Garner Sales Services Limited

Vikas Rawat
[DIN: 03445082]
Managing Director

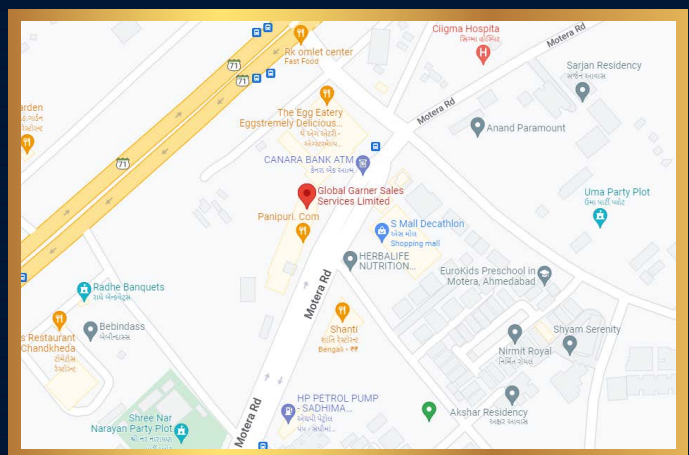
Karan Natarvarlal Chauhan
[DIN: 07274842]
Director

Registered Head Office Address :-
5th floor, Grand Emporio, Motera Stadium Road, Ahmedabad, Gujarat 380005

Notes

1. A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company. Instrument of proxy in order to be effective must be received by the company not less than 48 hours before the meeting. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
2. The instrument appointing proxy should however be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
4. Members are requested to notify any change in their address to the company's registered office at Ahmedabad, quoting their registered folio nos.
5. Statutory Registers and relevant documents referred to in accompanying Notice and Statement are open for inspection by members at the Registered office of the company on all working days (i.e. Except Saturday and Sunday)
6. Members/proxies should bring the duly filled the attendance slip enclosed herewith to attend the meeting.
7. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from CDSL as on close of business hours on, **2nd September, 2023**. The Notice is being sent to Members in electronic form to the registered email addresses.
8. For Members whose email IDs are not registered, physical copies of the Notice are being sent by permitted mode. The Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
9. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at accounts@globalgarner.com
10. The Register of Members and Share Transfer Books of the Company will remain closed from **24/09/2023 to 30/09/2023** (both inclusive days).
11. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 23rd September, 2023 may cast their vote.
12. The AGM will be held at its registered office i.e., Shop No. A 501 to A 508 and B 501 to B 509, Grand Emporio, Motera Ahmedabad Gujarat 382424 India, the route map of the venue of the Meeting is annexed hereto.

Route Map for Place of 8th Annual General Meeting



Founder's Desk



Mr. Vikas Rawat
Managing Director



Tanushree Rawat
Founder

From its very inception, we at Global Garner have always believed in empowering people. Our journey to date has been so rewarding and whatever we are today is only because of the people associated with us. As a corporate, rather than becoming an economic unit generating wealth, we aspire to make Global Garner, the biggest Company in the world which is driven by the passion and commitment of its people.

In every way, the global community, as well as businesses, have paddled through a sea of change during the last two years, and the same has happened to us but in a progressive manner. The growth which we have witnessed in the last two years is tremendous and we are continuously endeavoring to multiply it manifold and leaving no stone unturned to scale and expand the business of our Company. Last year, we have seen remarkable growth in terms of revenue and profit, there is a gigantic upsurge in both the parameters, keeping our expenses under control. We opine that organic growth is essential for any organization that wants to build an empire for future generations. The financial year 21-22 has been so rewarding for us, we have acquired many assets in the name of our Company. The Company now owns two offices in its name, one in Bangalore, and the other in Ahmedabad. We have shifted to our new Head office recently and it reminds me of our journey when we started with a 700 sq ft office to more than 15000 sq ft office now. It is just because of the trust and belief of our shareholders that we have seen drastic growth in a couple of years. In the recent past, we have made exemplary efforts as an organization to stay resilient and focused on a sharp bounce back to grow the business and add more value in all aspects to our products and offerings.

We are determined to reach our target of 900000 UPOS and strengthen it by adding more and more brands and products to it. But this 9 Lakh UPOS is not the final aim, our real journey will start post achievement of this. We envisage routing the whole economy strategically through our Global human network of Sales i.e., UPOS and making Global Garner an indispensable part of the life of every citizen. Global Garner is a place where there are immense opportunities, we have a very clear roadmap as to where we want to reach. Gradually we will expand other verticals of the Company too like Grange and Aquash etc., these segments have a huge revenue potential and will boost our physical presence throughout the country.

Founder's Desk

With our robust operating model, proficient and strengthened leadership team, strong capital adequacy, comfortable liquidity position, and vigorous risk management processes, we are confident of pacing ahead towards a better future. We remain well-equipped to leverage the growing opportunities in the market and can stay ahead of the changing business dynamics. We aim to deliver for our users, partners, UPOS owners, Vendors etc., create a great place to work for colleagues, support society and provide consistent returns to shareholders. We are optimistic that we will grow multifarious in the years to come as the structural value of our business is based on a long-term vision that will progressively pay off, translating into enhanced performance and value creation. We are enthusiastic about the substantial structural growth opportunities and potential for further revenue, profit, growth, and shareholder returns over time.

As we target sustainable growth for our Company, our stakeholders will be able to grow with us. We believe that good corporate governance is a product of culture and conscience and for us, profitability and growth cannot come at the cost of these. Our focus on compliance and assurance functions is unwavering and every aspect of compliance is adhered to with all sincerity, completeness and within requisite timelines. We ensure that every commitment given to our regulators is done on time, in its full form and substance.

We reassure you that we will continue to uphold our core values of integrity, relationship, and efficiency while creating sustainable value for all stakeholders. We are excited about the journey ahead, with the collaboration of all of you. I would end by acknowledging the contribution of all our shareholders and partners, who have given their utmost to the Company, and for keeping their faith in us. Our organization is driven by the human values of trust, relationship, Compassion and care and we will continue to grow stronger as a team.

Thank you all once again.

Warm Regards,



Vikas Rawat
Managing Director



Tanushree Rawat
Founder

Director's Report

Dear Shareholders,

We are pleased to present the Director's Report for the fiscal year ending in **March 2023**, and it is with great enthusiasm that we reflect on the significant developments and achievements that have characterized this year for us. This year has been remarkable for our organization, highlighted by the proactive formulation of new corporate business strategies and the inception of an entirely new distribution vertical. Furthermore, it has marked the commencement of several vital business partnerships and collaborations that hold immense potential for our growth and expansion.

Drawing wisdom from our past experiences and recognizing the dynamic nature of our business landscape, we have undertaken a comprehensive restructuring of our corporate planning. This effort extends to the meticulous formulation of novel strategies and their dedicated implementation.

As we have overcome the **COVID-19** times now, our organization, deeply rooted in its people-centric ethos, has undertaken a complete reimagining of our business plan. This reconfiguration is a reflection of our dedication to ensuring the well-being and success of our employees, stakeholders, and the communities we serve. As part of this effort, we are progressively introducing several new business segments to our portfolio, with the aim of enhancing our overall sales performance.

Our **UPOS** has shown consistent growth, expanding into various segments with each passing year. Global Garner is committed to empowering different sectors of society by addressing longstanding challenges within their domains through innovative changes in the buying and selling landscape.

UPOS is steadily building a digital distribution network that harnesses human intelligence to create an extensive and influential sales and distribution platform. Through UPOS, we are nurturing a **community of micro-entrepreneurs**, firmly believing that our nation's progress relies on a multitude of entrepreneurial ventures. Our objective is to establish micro-entrepreneurs in every pin-code across the country, representing Global Garner and embracing a pure entrepreneurial model.

Our organization's net worth is steadily increasing. In the previous year, we established our **head office in Ahmedabad** and a **global office in Bangalore**, further enhancing our presence and capabilities. Additionally, we have acquired a **60,000 sqft of land in Lucknow**, which is expected to appreciate in value in the foreseeable future, owing to its strategic location. This development adds another significant achievement to our portfolio. We are also excited to announce our incubation by **NSRCEL at IIM Bangalore**, a prestigious recognition of our potential and commitment to innovation.

As we move forward, we remain dedicated to the path of growth through teamwork and unwavering dedication, aiming to set new benchmarks and achieve even greater milestones. In summary, the fiscal year ending March 2023 has been transformative for Global Garner. We have proactively adapted to evolving circumstances, implemented innovative strategies, and fostered collaborations that position us for sustainable growth and success. We look forward to the future with optimism and an unwavering commitment to achieving new milestones and creating lasting value for all stakeholders.



Employee Friendly Environment

We ensure that our business goals are developed in such a way that employees fully understand what their part is in reaching those goals and what exactly they need to do to accomplish them in the most healthy and communicative way. Two-way communication and active engagement lead to better work efficiency and enhanced productivity. We believe that a healthy work environment can be created and maintained under the conditions of cooperation between us and the employee. It presupposes mutual respect, which includes appropriate behavior at the workplace, balance in terms of duties and tasks, and an efficient way of communication between both parties. At periodic intervals, we arrange informal sessions, get-togethers, team-building games and fun activities and long trips which not only encourage interaction between employees but also increase the opportunity to build a cordial bond with every member of the Company. This also brings them out of the monotonous routine and charges them for better output and performance. We practice a fair code of conduct and provide equal opportunity to all irrespective of caste, creed, gender etc and also give ample opportunity for growth being a developing organization. We believe in creating leaders where leadership skills are embedded in every employee by keeping up the healthy competition and making employees realize the importance of accountability of the team being a leader. We always believe that there is room for learning and improvement, therefore we believe in developing the skills of the employee which proper training and overall development. These practices have led to great results in employee competency and gratification.

1. Financial Results

The Audited Financial Statement of company for the financial year ended 31st March, 2023 have been prepared in accordance with the Accounting Standards (as) as notified by the Ministry Of Corporate Affairs and as amended from time to time.

A summary of the comparative financial performance of the company, for financial year 2021-22 and financial year 2022-23 is presented below:

₹ (in Lakh)

Particulars	Year ended 31/03/2023	Year ended 31/03/2022
Revenue From Operations	1073.83	2612.81
Other Income	23.19	58.75
Total Income	1097.02	2671.56
Employee Benefit Expenses	152.55	278.96
Other Expenses including Purchase	726.41	1142.05
Total expenses	878.96	1421.01
Profit before exceptional and extra ordinary items and tax	218.06	1250.55
Profit before Tax	218.06	1250.55
Tax expense:		
(a) Current tax expense	57.38	323.90
(b) Deferred tax	2.92	9.51
Total	157.76	917.14

2. State of the company's affairs

The Company is carrying on trade or retail business including e-commerce, online trading platforms or to arrange, establish, encourage, promote, manage and organize marketing, sales & operations, Services in India or abroad for dealing and trading in all kinds and types of house hold products, electronic products, home appliances, gift articles, food and cosmetics items, imitation jewellery, apparel, readymade garments, leather and plastic products and other FMCG & Non FMCG products and to establish hyper markets, super markets, shopping centers, stores, shops, specialty stores Retail Counters, franchisees, C&Fs, depots, showrooms, outlets, agencies, marketing organizations at its own or through the franchises or business associates which provides all such types of Business & consumer services as the agents, distributors, stockiest, del-credre agents, C&F agents, representatives, wholesalers, retailers, dealers, Company Owned Company Operated stores, Company Owned Dealer Operated stores, Dealer Owned Company Operated stores, Dealer Owned Dealer Operated stores, franchisees.

The company had decrease in revenue from Rs 2,612.81 lakhs to Rs. 1073.83 and further Total expenditure for the period ended as at 31st March, 2023 amounted to Rs. 878.96 in comparison to Rs. 1,421.01 lakhs in previous Year which led to decrease in profit to Rs. 759.83 as compared to previous financial year, and the board ensures the shareholders of the company growth in the near future.

3. Change in nature of business, If any

During the year under review, there is no change in the nature of business of your Company.

4. Dividend

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

5. Reserve & Surplus

The Board hereby propose to transfer a Profit / Loss of Rs 157.76 Lakh to the Reserves & Surplus out of the Net Profit of the Company for the financial year 2022-23.

6. Share capital as on 31.03.2023

- i. **Authorised Share Capital:**
The authorised share capital of the Company for the year ending on 31st March, 2023 is Rs. 60,00,000/- (Rupees Sixty lacs only).
- ii. **Paid-up Capital:**
The paid-up share capital of the Company for the year ending on 31st March, 2023 is Rs. 50,09,000/- (Rupees fifty lakhs nine thousand only).
- iii. **Disclosure regarding issue of Equity Shares with Differential Rights:**
The Company has not issued any Equity Shares with Differential Rights during the year under review.
- iv. **Disclosure regarding issue of Employee Stock Options:**
The Company has not issued any Employee Stock Options during the year under review.
- v. **Disclosure regarding issue of Sweat Equity Shares:**
The Company has not issued any Sweat Equity Shares during the year under review.
- vi. **Disclosure regarding Buy Back of Securities:**
The Company has not bought back any of its securities during the year under review.
- vii. **Bonus Shares:**
No Bonus Shares were issued during the year under review

7. Change in registered office of the company

During the year under the review there is no change in Registered office of the Company and Company continues to hold its registered office at Shop No. A 501 to A 508 and B 501 to B 509, Grand Emporio, Motera Ahmedabad Gujarat 382424 India

8. Details of revision of financial statement or the report

The company has not revised its financial statement or the Report in respect of any of the three preceding financial years either voluntarily or pursuant to the order of a judicial authority.

9. Investor education and protection fund (IPEF)

During the period under review, no amount was transferred to IEPF under the provisions of Section 125 of Companies Act, 2013.

10. Board of directors and key managerial personnel

There are no changes in the composition of the Board of Directors of the Company and hence, as at the end of financial year, the Composition of the Board of Directors were as under:

DIN	Name Of Director	Designation
03445082	Mr. Vikas Rawat	Director/Founder
07274842	Mr. Natvarlal Chauhan	Director
07661929	Mr. Nikhil Harshad Sanghani	Director

- None of the aforesaid Directors are disqualified under Section 164(2) of the Companies Act, 2013 (“the Act”).
- There was no appointment or resignation of any director of the Company during the year.

11. Declaration by independent directors

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to the Company.

12. Meetings of the Board

During the year, the Company had conducted 4(Four) Board meetings. Provisions relating to maximum time gap period between two board meeting was complied by the board. The attendance of the board of directors in the board meetings is as follows:

Sr. No.	Date of Board Meeting	No. of Directors' Present
1	16-05-2022	Vikas Rawat Karan Chauhan Nikhil Sanghani
2	30-08-2022	Vikas Rawat Karan Chauhan Nikhil Sanghani
3	24-11-2022	Vikas Rawat Karan Chauhan Nikhil Sanghani
4	14-03-2023	Vikas Rawat Karan Chauhan Nikhil Sanghani

13. Committees

A. Audit Committee

The provisions of Constitution of Audit Committee under Section 177 of Companies Act, 2013 are not applicable on the company.

B. Nomination & Remuneration Committee

The provisions of Constitution of Nomination & Remuneration Committee under Section 178 of Companies Act, 2013 are not applicable on the company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

C. Corporate Social Responsibility Committee

The Committee was constituted as per provisions of Section 138 of the Companies Act, 2013. The Committee comprises of three Directors namely Mr. Vikas Rawat (Chairman), Mr. Karan Chauhan and Mr. Nikhil Sanghani.

03 (Three) Corporate Social Responsibility Committee Meetings were held during the Financial Year ended 31st March, 2023.

The names of members of the Committee, their attendance at the CSR Committee Meetings is as under

Date of CSR Meetings	Name of Members attended the CSR Committee meeting
16-05-2022	Vikas Rawat Karan Chauhan Nikhil Sanghani
30-08-2022	Vikas Rawat Karan Chauhan Nikhil Sanghani
24-11-2022	Vikas Rawat Karan Chauhan Nikhil Sanghani

14. Particulars of employees

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

15. Directors' responsibility statement

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The directors had prepared the annual accounts on a going concern basis; and
- e. The Company being unlisted, provisions pertaining to laying down internal financial controls is not applicable to the Company.
- f. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. Details in respect of frauds reported by auditors under sub-section (12) of section 143:

Your directors have taken all the necessary care to prevent frauds on the Company or by the Company. Further the Auditors have not reported any offence involving fraud committed against the Company by the officers or employees of the Company under Sub-section (12) of Section 143 to the Board.

17. Subsidiary & associate companies

As on 31st March, 2023, Company doesn't have any Subsidiary & Joint Venture and Associate Companies.

18. Deposits

The Company has not invited/accepted any deposit except exempted deposit as prescribed under the provisions of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

19. Particulars of Loans / Guarantees / Investment

During the year the company has not provided any loan or guarantee or made investment as specified under section 186 of the Companies Act, 2013.

20. Related party transactions

All related party transactions that were entered into during the financial year ended 31st March , 2023 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note No. 6 to the Balance Sheet as on 31st March, 2023.

21. Corporate Social Responsibility Policy:

Pursuant to the provisions of section 135 (1) and read with all other applicable provisions of the Companies Act, 2013 and the Companies (Corporate social responsibility policy) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), corporate social responsibility is applicable to the Company and Company has complied with the CSR policies during the year.

Annexure-I CSR Activity Report of

GLOBAL GARNER SALES SERVICES LIMITED

1. Brief outline on CSR Policy of the Company:

The Company has in place a Corporate Social Responsibility Policy laid down in accordance with the provisions of Companies Act, 2013 and rules made thereunder, which is available on the Company's website.

The Company under its CSR policy, affirms its commitment of seamless integration of marketplace, workplace, environment and community concerns with business operations by undertaking following activities / initiatives that are not taken in its normal course of business and/or confined to only the employees and their relatives and which are in line with the broad-based list of activities, areas or subjects that are set out under schedule VII of the Companies Act, 2013 and Rules made thereunder as amended from time to time.

- i. To eradicate hunger, poverty and malnutrition, promote health care including preventive health care and sanitation and to make available safe drinking water;
- ii. To promote education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- iii. To promote gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- iv. To ensure environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.
- v. To contribute to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;

- vi. To spend CSR funds on various activities related to COVID 19 under item nos. (i) and (xii) of Schedule VII relating to promotion of health care including preventive healthcare and sanitation and disaster management.
- vii. To undertake such initiatives/projects or participate in any events as the CSR Committee / Board may consider appropriate in areas or subjects that are set out under Schedule VII of the Companies Act, 2013, by adhering to the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended by the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 (CSR Rules), Companies (Amendment) Act, 2019, Companies (Amendment) Act, 2020, such other applicable Rules made thereunder as amended from time to time and in accordance with the various CSR circulars, guidelines, clarifications and FAQs as may be issued by the Ministry of Corporate Affairs from time to time.

The Board of Directors has constituted the CSR Committee and the scope of the CSR Committee includes to formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII of the Companies Act, 2013, specifying modalities of execution of such projects or programs which may be annual or ongoing in nature [as defined under the Companies (Corporate Social Responsibility Policy) Amendment Rules 2021 which may be amended from time to time] and implementation schedule for the same and monitoring the process of such projects or programs; to recommend to the Board an Annual Action Plan of CSR activities to be undertaken in pursuance of Schedule VII of the Companies Act, 2013 and the CSR Policy which shall include the details as specified under the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time and recommending any amendment to the approved Action Plan during a financial year; to recommend the amount of expenditure to be incurred on the activities referred to in clause (i) in terms of the provisions of Section 135 of the Companies Act, 2013 as amended from time to time; to review and recommend to the Board, the treatment of unspent / excess spent of CSR funds and surplus arising out of CSR activities, if any in accordance with the provisions of the Companies Act 2013 and Rules made thereunder as amended from time to time; to monitor the activities undertaken pursuant to Corporate Social Responsibility Policy of the Company from time to time by instituting a transparent monitoring mechanism for implementation and reporting of the CSR projects or programs or activities undertaken by the Company; to review and recommend to the Board the appointment of an independent agency for carrying out impact assessment and impact assessment reports, if any, of the CSR Projects undertaken by the Company; to review and recommend to the Board the funds utilization certificate submitted by the Chief Financial Officer or the person responsible for financial management and such other activities as may be delegated by the Board from time to time or as required under the Companies Act, 2013 and Rules made thereunder as amended from time to time.

2. Composition of CSR Committee

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Vikas Rawat	Managing Director and Chairman of the Committee	3	3
2.	Mr. Karan Chauhan	Director and Member of the Committee	3	3
3.	Mr. Nikhil Sanghani	Director and Member of the Committee	3	3

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

Web Link for Composition of CSR committee: www.globalgarner.com

Web Link for CSR Policy: www.globalgarner.com

Web Link for CSR Projects: www.globalgarner.com

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report):

The Company undertakes Impact Assessment of projects after they attain a certain maturity period which generally is done after three years. The assessment process would be carried out according to the due timelines.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: Not Applicable

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
Not Applicable			

6. Average net profit of the company as per section 135(5):

Financial Year	Net Profit Before Tax (Amount in Rs.)
2019-20	-2,02,72,391/-
2020-21	3,94,66,844/-
2021-22	12,50,55,000/-
Average Net Profit of previous three financial years	4,80,83,151/-

- 7. a. Two percent of average net profit of the company as per section 135(5): Rs. 9,61,663/-**
b. Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
c. Amount required to be set off for the financial year, if any: Nil
d. Total CSR obligation for the financial year (7a+7b-7c): Rs. 9,61,663/-

8. (a) CSR amount spent or unspent for the financial year: Rs. 9,61,663/-

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 9,61,663/-	Nil	Nil	N.A	N.A	N.A

(b) Details of CSR amount spent against ongoing projects for the financial year:

1	2	3	4	5		6	7	8	9	10	11	
Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the Project		Project Duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration No.
1	Empowering People Foundation Drive for Education and Children Awareness	ii) promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;	Yes	State Gujarat	District Ahmedabad	1 Week	9,61,663/-	9,61,663/-	9,61,663/-	No	Empowering People Foundation	CSR00050252

(b) Details of CSR amount spent against other than ongoing projects for the financial year: Not Applicable

1	2	3	4	5		6	7	8	
Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the Project		Amount spent for the project (in Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration No.
Not Applicable									

(c) Amount spent in Administrative Overheads-Nil
(d) Amount spent on Impact Assessment, if applicable-Not Applicable
(e) Total amount spent for the Financial Year (8b+8c+8d+8e) : 9,61,663/-

(f) Excess amount for set off, if any-**Not Applicable**

1. (a) Details of Unspent CSR amount for the preceding three financial years:- Not Applicable

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):- Not Applicable

1	2	3	4	5	6	7	8	9
Sr. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year (in Rs.)	Status of the project - Completed /Ongoing
Not Applicable								

2. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (**asset-wise details**)

3. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).-**Not Applicable**

**For and on behalf of the Board of Directors of
Global Garner Sales Services Limited**



Vikas Rawat
[DIN: 03445082]
Managing Director



Karan Natarvarlal Chauhan
[DIN: 07274842]
Director

Date: **31st August, 2023**
Place: Ahmedabad

22. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

1. Conservation of Energy, Technology Absorption

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy-efficient computers, processes and other office equipment. Constant efforts are made through regular/preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

2. Foreign Exchange earnings and Out Flow

Since the Company is not engaged into any manufacturing activities, there is nothing to report pursuant to Rule 8 (3) of Companies (Accounts) Rules, 2014, with regard to Conservation of Energy & Technology Absorption.

There is no foreign exchange earnings and outgo during the year under the review.

23. Risk management policy

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making.

24. Disclosures of establishment of vigil mechanism

The provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 are not applicable to the Company. However, your directors affirm that no employee/consultant has been denied access to the Chairman of the board of the Audit Committee.

25. Statutory Auditors

Consequent to the casual vacancy caused by resignation of M/S. Singhvi & Mehta, (FRN. No. 002464W), Chartered Accountants, the shareholders at Extra ordinary General Meeting held on 23rd August, 2023 approved the appointment of M/S. D K N & Associates, Chartered Accountants, (FRN: 120386W) to held the office till conclusion of 8th Annual General Meeting.

In accordance with Section 139 of the Act, members are requested to appoint H K Shah & Co ., Chartered Accountants, (FRN: 109583W), as statutory auditor for the balance term to hold office from the conclusion of the 8th Annual General Meeting till the Conclusion of the 13th Annual General Meeting.

There are no qualifications or adverse remarks in the Auditor's Report.

There are no qualifications or adverse remarks in the Auditor's Report. The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

26. Secretarial audit report

The Provisions of Section 204 of Companies Act, 2013 are not applicable on the company, hence no Secretarial Auditor was appointed.

27. Internal auditors

The Provisions of Section 138 of Companies Act, 2013 are not applicable on the company, hence no Internal Auditor was appointed

28. Compliance with the secretarial standard

The Company has complied with all the provisions of Secretarial Standards on Board Meetings and General Meetings issued by the Institute of Company Secretaries of India.

29. Proceeding pending under the insolvency and bankruptcy code, 2016

As per available information, no application has been filed against the Company under the Insolvency and Bankruptcy Code, 2016. No proceedings thereunder are pending as on 31st March, 2023.

30. Failure to implement any corporate action

During the period under review, the company has not made any failure in the completing or implementing any corporate action within the specified time limit.

31. Annual return

The Company is having website i.e., www.globalgarner.com and annual return of Company has been published on such website.

Link of the same is given below: www.globalgarner.com

32. Difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions:

The company have not taken any loan. Thus, the difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the banks or financial institutions does not arise.

33. Sexual harassment

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place a robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment.

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to redress complaints received regarding sexual harassment.

During the Financial Year 2022-2023, the Company has not received any complaint of sexual harassment.

34. Acknowledgement

Your directors place on records their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

The Directors also express their gratitude to the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Your directors also thank the Central and State Governments, and other statutory authorities for their continued support.

Registered Office:

Shop No. A 501 to A 508
and B 501 to B 509,
Grand Emporio, Motera
Ahmedabad Gujarat 382424 India

Date: **31st August, 2023**
Place: Ahmedabad

For and on behalf of the Board of Directors of Global Garner Sales Services Limited



Vikas Rawat
[DIN: 03445082]
Managing Director



Karan Natarvarlal Chauhan
[DIN: 07274842]
Director



Independent Auditor's REPORT



**DKN &
ASSOCIATES**
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To,
The Members
Global Garner Sales Services Ltd

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of GLOBAL GARNER SALES SERVICES LIMITED (“the Company”), which comprise the Balance Sheet as at 31st March 2023, and the Statement of Profit and loss, Statement of the Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (here in after referred to as “Standalone Financial Statement”)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statement, 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 Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standard) Rules, 2021 as amended (“AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its Profit and its Cash Flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



DKN & ASSOCIATES
CHARTERED ACCOUNTANTS

Information Other than the Financial Statements and Auditor's Report Thereon

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

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

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

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

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these Standalone Financial Statement that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the Accounting Standard and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone Financial Statement 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.

10-11-12, Buddhadev Complex, Sevashram Road, Panchbatti, Bharuch – 392001 Gujarat.
Ph.: (M) +91 9426858801 | (O) 2642 – 244628 | Email: akshar@dknca.com



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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

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

Report on Other Legal and Regulatory Requirements

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" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Standalone Financial Statement comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standard) Rules, 2021 as amended ("AS").
 - e. On the basis of written representation received from directors as on March 31, 2023 taken on the record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 Control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B".



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- 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, remuneration paid by the Company to its directors during the year is as per the provisions of 197 of the Act.
- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending Litigations during the Year.
- 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. (1)The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), including foreign entities ("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;
- (2)The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("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; and (3) Based on such audit procedures that we have 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) contain any material mis-statement.
- v. No dividend declared or paid during the year by the Company in compliance with section 123 of the Companies Act, 2013.

For M/S. D K N & ASSOCIATES
Chartered Accountants
FRN 120386W

Place:-Ahmedabad
Dated:- 31st August, 2023



AKSHAR SATISH MEHTA
PARTNER
M. NO. 175625
UDIN : 23175625BGYAH9662



The annexure “A” referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirements’ of our report of even date to the standalone financial statements of GLOBAL GARNER SALES SERVICES LIMITED for the year ended 31st March, 2023, we report that:

1. Maintaining records of Property, Plant, Equipment and intangible assets

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. Company has maintained proper records showing full particulars of intangible assets;
- c. As explained to us, company has regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and nature of its business. No material discrepancies were noticed.
- d. The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
- e. The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- f. There is no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder,

2. Physical Verification of Inventories

- a. The Management has conducted physical verification of inventory at reasonable intervals during the Year. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business. No discrepancies on physical verification of inventories were noticed.
- b. During any point of time of the year the company has not been sanctioned working capital limits in excess of Rs. 5.00 Crore, in aggregate, from the banks or financial institutions on the basis of security of current assets; therefore Clause III (ii)(b) of the order is not applicable.



3. Loans and advances given, investments made and guarantee given

- a. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, limited liability partnerships, and firms or other parties.
- b. According to the information and explanations given to us, there is no investments made, guarantees provided, security given where terms and conditions of the grant of all loans and advances in nature of loans and guarantees provided are prejudicial to the company's interest.
- c. As the Company has not given any loans therefore clause 3(iii) (c) of the Order is not applicable.
- d. As the Company has not given any loans and therefore clause 3(iii) (d) of the Order is not applicable.
- e. As the Company has not given any loans and therefore clause 3(iii) (e) of the Order is not applicable.
- f. As the Company has not given any loans and therefore clause 3(iii) (f) of the Order is not applicable.

4. Compliance of Section 185 & 186

According to the information and explanations given to us, the Company has not given loans, made investments, given guarantees or security in terms of sections 185 and 186 of the Companies Act, 2013 therefore clause 3 (iv) is not applicable.

5. Acceptance of deposits

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit and hence the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the Companies (Acceptance of Deposits) Rules, 2014 with regard to the deposits accepted are not applicable to the Company. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal.

6. Cost Record

The Central Government has not prescribed maintenance of cost records under section 148 (1) of the Companies Act, 2013 therefore clause (v) of paragraph 3 of "the Order" is not applicable to the Company.



7. Statutory dues

- a. The Company has been regular in depositing with appropriate authorities undisputed statutory dues, including provident fund, employee’s state insurance, income – tax, sales tax, service tax, excise duty, Value Added Tax, GST and other material statutory dues applicable to it. TDS and Provident Fund and GST has been paid on time, Details of arrears of outstanding undisputed statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they become payable are as under:-

Sr. No.	Particulars	Amount (Rs.)	Period for which outstanding
		Nil	

- b. According to the information and explanation given to us there are no disputed amounts payable in respect of income tax, sales tax, service tax, duty of excise, value added tax, GST, cess.

8. Disclosure of transactions not recorded in the books

In our opinion and according to the information and explanations given to us there are no such transactions that are not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9. Default in repayment of Loans or other borrowings

- a. According to explanations given to us Company has not in default in repayment of loans and borrowings.

According to explanations given to us the company has not declared willful defaulter by any bank or financial institution or other lender.

According to explanations given to us term loans were applied for the purpose for which the loans were obtained.

According to explanations given to us funds raised on short term basis have not been utilized for long term purposes.

- b. According to explanations given to us the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries , associates or joint ventures.

According to explanations given to us the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



10. Moneys raised by IPO, FPO& preferential allotment/ private placement of shares or convertible debentures

- a. In our opinion and according to the information and explanations given to us, during the year, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments).
- b. In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

11. Fraud reporting

- a. According to the information and explanations given to us, no fraud by the Company or on the Company by any of its officers or employees has been noticed or reported during the year.
- b. According to the information and explanations given to us there is no report under sub-section(12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- c. According to the information and explanations given to us there is no whistle-blower complaints, received during the year by the company;

12. Compliances by Nidhi Company

The Company is not a Nidhi Company. Consequently, requirements of clause (xii) of paragraph 3 of the Order are not applicable.

13. Compliance with section 177 and 188

In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards. The relevant disclosure as required by the applicable accounting standards has been made in Note No. 28 to the standalone financial statements.

14. Internal Audit System

In our opinion and according to the information and explanations given to us Company is not required to Appoint Internal Auditor as limits under Rule 13 of Companies (Account) Rules, 2014 are not been exceeded.



15. Non-cash transactions with directors

In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them. Therefore, clause (xv) of paragraph 3 of "the order" is not applicable to the Company.

16. Registration with Reserve Bank of India

- a. Company at present, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, clause (xvi) of paragraph 3 of "the order" is not applicable to the Company.
- b. In our opinion, considering the nature of operations of the Company the company has not conducted any Non-Banking Financial of Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934;
- c. In our opinion, considering the nature of operations of the Company the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,
- d. In our opinion, considering the nature of operations of the Company the Group does not have more than one CIC as part of the Group. Therefore clause XVI (d) of paragraph 3 of the Order is not applicable to the company.

17. Cash losses

In our opinion and according to the information and explanations given to us the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

18. Resignation of the statutory auditors during the year

In our opinion and according to the information and explanations given to us there has not been any resignation of the statutory auditors during the year.

19. Capability of company of meeting its liabilities existing at the date of balance sheet

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;



DKN & ASSOCIATES
CHARTERED ACCOUNTANTS

20. Transfer of amount remaining unspent under sub-section (5) of section 135 to Fund specified in Schedule VII

In our opinion and according to the information and explanations given to us, provisions of section 135(5) is not applicable to the company there fore clause XX of the order is not applicable.

21. Reasons to be stated for unfavourable or qualified answer

This is being standalone financial statements the clause XXI of the order is not applicable.

For M/S. D K N & ASSOCIATES
Chartered Accountants
FRN 120386W



AKSHAR SATISH MEHTA
PARTNER
M. NO. 175625
UDIN : 23175625BGYAHD9662

Place:-Ahmedabad
Dated:- 31st August, 2023



**DKN &
ASSOCIATES**
CHARTERED ACCOUNTANTS

The annexure “B” referred to in paragraph 2 under the heading ‘Report on Other Legal & Regulatory Requirements’ of our report of even date to the standalone financial statements of GLOBAL GARNER SALES SERVICES LIMITED for the year ended 31st March, 2023

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 GARNER SALES SERVICES LIMITED (“the Company”) as of 31st March, 2023 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the standalone Ind As 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.

10-11-12, Buddhadev Complex, Sevashram Road, Panchbatti, Bharuch – 392001 Gujarat.
Ph.: (M) +91 9426858801 | (O) 2642 – 244628 | Email: akshar@dknca.com



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 Standalone Ind AS 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 Standalone Ind AS 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 or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/S. D K N & ASSOCIATES
Chartered Accountants
FRN 120386W



AKSHAR SATISH MEHTA
PARTNER
M. NO. 175625
UDIN : 23175625BGYAHD9662

Place:-Ahmedabad
Dated:- 31st August, 2023

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Accounting Policies

Accounting Policies

Significant Accounting Policies and Notes on Financial Statements for the year ended 31st March,2023

Background:

GLOBAL GARNER SALES SERVICES LIMITED was incorporated in India on February 10, 2016 having CIN: U74900GJ2016PTC086043, having its registered at 5th floor Grand Emporio, Motera, Ahmedabad – 382424, Gujarat. Global Garner Sales Services Limited is world's 1st and Only Post Paid Sales company with Zero Rental, which helps the vendor to sell their products and services with Advanced Digital and on ground Sales support. Global Garner also provides the best offer to their customers of 100% cashback with no upper limit which makes us the first choice for any vendors as we first perform and then seek for our commission only.

The Registered Office of the Company situated from A- 1402, 1403, Dev Vihaan, Nr. Dev Nandan, B/h 3rd Eye, Motera Stadium Road, Ahmedabad, Gujarat – 380005, India to 5th Floor, Grand Emporio, Motera, Ahmedabad – 382424, Gujarat, India with effect from 16th May, 2022.

The members of the company have approved the conversion of the company into Public Limited Company vide Special Resolution passed in the Extra-Ordinary General Meeting held on 25th March 2021. The approval of the Government has been accorded to such conversion vide fresh certificate of incorporation dated 23rd April 2021. In view of the above, the name of the company has been changed to Global Garner Sales Services Limited.

Since the company was converted into a Public Company, as per the provisions of the Companies Act, 2013 it is mandatory to obtain the ISIN for Equity Shares of the Company and to give an opportunity to the shareholders to convert their shares into Demat.

The Company has received ISIN from the Central Depository Services (India) Limited vide its letter dated 20th September 2021. The ISIN of the Company is INE0J5J01019.

The Board of Directors of the Company have approved the allotment of 909 (Nine Hundred and Nine only) Equity Shares pursuant to Conversion of Unsecured Loans into Equity Shares in the Board Meeting held on 07th April, 2021.

In view of the above allotment of Equity Shares, the paid-up share capital of the company increased to Rs. 50,09,090/- (Rupees Fifty Lakhs Nine Thousand and Ninety only).

Significant Accounting Policies:-

A. Basis of accounting and preparation of financial statements

The Financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (“Indian GAAP”), the accounting Standards (“AS”) as specified under section 133 of The Companies act, 2013 read with applicable rules of Companies (Accounts) Rules 2014, other pronouncements of the Institutes of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013 (“the 2013 Act”). The financial statements are prepared on the basis of going concern under the historical cost convention using the accrual method of accounting.

The accounting policies have been consistently adopted by the Company and are consistent with those used in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

B. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses of that year. Although these estimates are based upon management’s best knowledge of current events and actions, accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to accounts to the financial statements.

C. Property, Plant & Equipment, Intangible Assets & Capital Work in Progress

Property, Plant & Equipment are stated at cost less depreciation/amortization and impairment losses, if any. The cost of Property, Plant & Equipment comprises its purchase price net of any taxes, duties, freight and other incidental expenses related to acquisition, improvements and installation of the assets.

Borrowing costs that are directly attributable to the acquisition/construction of the qualifying asset are capitalized as part of the cost of such asset, up to the date of acquisition/completion of construction.

Intangible Assets acquired separately are measured on initial recognition at cost. Following initial recognition, Intangible Assets are carried at cost less accumulated amortization and accumulated impairment, if any. Gains or losses arising from derecognition of an Intangible Assets are measured as the difference between the next disposal proceeds and the carrying amount of the Asset and are recognized in the statement of profit and loss when the assets is derecognized.

The Depreciable amount of Intangible Asset will be allocated on a systematic basis over the best estimate of its useful life. There is a rebuttable presumption that the useful life of Enterprise Resource Software will not exceed ten years and Other Software Licenses will not exceed five years respectively from the date when the asset is available for use.

D. Depreciation and Amortization

Depreciation on tangible assets is provided on “Written down Value Method” over the useful lives of the assets and no depreciation is charged on Tangible Assets under Work in Progress.

In respect of additions to /deletions from the Fixed Assets, on pro rata basis with reference to the month of addition/deletion of the assets.

Intangible assets are to be amortized on straight line basis as under:

Sr. No.	Nature of Assets	Amortization
1.	Enterprise Resource Software	10 Years
2.	Other Software Licenses	10 Years

The Management estimated are based on the useful life provided in the Schedule II to Companies Act, 2013 however for certain assets the Management estimates differ from the useful life mentioned in Schedule II.

The useful life of Various assets are mentioned below:-

Sr. No.	Nature of Assets	Amortization
1.	Computer & Data Processing Units	3 Years
2.	Furniture & Fixtures	10 Years
3.	Motor Vehicles	10 Years
4.	Office Equipments	5 Years
5.	Building	60 Years

E. Impairment of Tangible and Intangible assets

The carrying Value of Assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors or an annual impairment testing for and assets is required. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

The recoverable amount is the greater of the asset’s net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. In determining net selling price recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

F. Research and Development

Research Costs are charged as an expenses in the year in which they are incurred and are reflected under the appropriate heads of account. Development expenditure is carried forward when its future recoverability can reasonably be regarded as assured and is amortized over the period of expected future benefit.

G. Exceptional items, Prior Period And Extra Ordinary Items

Exceptional, Prior period items and Extra Ordinary items having material impact on the Financial affairs of the Company are disclosed separately.

H. Event Occurring After Balance Sheet Date

Events occurring after the balance sheet date are those significant events, both favorable and unfavorable, that occur between balance sheet date and date on which the financial statements are approved by the board of Directors in the case of a company, and by the corresponding approving authority in the case of any other entity.

These events can broadly be classified in two ways:

- a. Those which provide further evidence of conditions that existed at the balance sheet date and.
- b. Those, which are indicative of conditions that arose subsequent to the balance sheet date.

Material adjusting events (that provides evidence of condition that existed at the balance sheet date) occurring after the balance sheet date are recognized in the financial statements.

Non adjusting events (that are indicative of conditions that arose subsequent to the balance sheet date) occurring after the balance sheet date that represents material change and commitment affecting the financial position are disclosed in the Director's report.

I. Investments

Recognition and Measurement

Long-term investments , are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

On disposal of investment the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of Profit and Loss.

Presentation and disclosures

Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

J. Revenue Recognition

Revenue has been recognized following AS-9.” Revenue Recognition”.

Sales are recognized when services are supplied and significant risks and rewards of ownership in the goods are transferred to the buyer. Sales are recorded net of returns, trade discounts, rebates, GST.

Revenue from Services is recognized on completed contract method.

When there is uncertainty about measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Dividend income is recognized when right to receive is established.

K. Employee Benefits

Short Term Employee Benefits:

All Employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaried, performance incentives, etc., are recognized as an expense at the undiscounted amount in the statement of Profit and Loss of the year in which the employee renders the related service.

Long Term Employee Benefits:

The liability for long term employee benefits is accounted for in accordance with the Accounting Standard-15,”Employee Benefits” on the basis of Projected Credit unit method.

L. Borrowing Costs

Borrowing Costs that are directly attributable to the acquisition of an asset that necessarily takes a substantial period to get ready for its intended use are capitalized as part of the cost of the asset till the date it is put to use. Other borrowing costs are recognized as an expenses in the period in which they are incurred.

M. Accounting For Leases

(I) Operating Lease

The company has leased certain tangible assets and such leases where the company has substantially retained all the risks and rewards of ownership are classified as operating leases.

Lease income on such operating leases are recognized in the Statement of Profit & Loss on a straight-line basis over the lease term which is representative of the time pattern in which benefit derived from the use of the leased asset is diminished. Initial direct costs are recognized as an expense in the Statement of Profit & Loss in the period in which they are incurred.

(II) Finance Lease

The assets given under the finance lease are recognized in the balance sheet at an amount equal to the net investment in the leases. The recognition of finance income is based on a pattern reflecting a constant periodic rate of return on the net investment outstanding in respect of the finance lease.

N. Earnings Per Share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

O. Taxes on Income

Tax expenses comprises both current and deferred taxes. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with applicable tax rates and the provisions of the income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during specified period.

P. Provisions and Contingent Liability

A Provision is recognized, if as a result of past event the company has a present obligation that is reasonably estimable and it is probable that amount flow of economic benefits will be required to settle the Obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but disclose its existence in the financial statements.

Q. Cash and Cash Equivalents (for the purpose of Cash Flow Statement)

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank & in hand, fixed deposits with banks, which are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

R. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/loss before extraordinary items and tax is adjusted for the effects of transaction of non cash nature and deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on available information.

S. Inventories

Inventories are valued at lower of Cost or Net Realisable Value. The Net Realisable value is estimating selling price in ordinary course of business net of selling expenses. Cost formula FIFO is used.

T. Foreign Currency Transactions

All transactions in foreign currency are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place. The exchange rate difference arising at the time of actual payment or receipt are recognized as income or expense and transferred to exchange rate difference account, so far as revenue items are concerned. The out-standings are converted on the closing exchange rates and gain or Loss due to Foreign Exchange Fluctuation is transferred to Statement of Profit & Loss.

Monetary items denominated in foreign currency at the yearend are restated at the rate of exchange prevailing on the date of the Balance Sheet. Resultant gain or loss is recognized in the Statement of Profit and Loss during the year except in case of long term borrowings relating to the acquisition of qualifying assets, which is capitalized as a part of the carrying cost of such assets.

As at the reporting date, non monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction.

U. Impairment of Assets

An asset is considered as impaired in accordance with AS-28 when at the balance sheet date, there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the asset's net selling price and the value in use). In assessing the value in use, the estimated future pre-tax cash flow expected from the continuing use of the asset and its ultimate disposal are discounted to their present value using a weighted average cost of capital. The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Statement of Profit and Loss.

V. Proposed Dividend

Dividend recommended by the Board of directors is provided for in the accounts, subject to the approval of the shareholders in the Annual General Meeting.

GLOBAL GARNER SALES SERVICES LIMITED

(formerly known as GLOBAL GARNER SALES SERVICES PRIVATE LIMITED)

CIN : U74900GJ2016PTC086043**Balance Sheet as at March 31st, 2023**

₹ (in Lakh)

Particulars	Note No.	As at	
		March 31, 2023	March 31, 2022
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2.1	50.09	50.09
Reserves and Surplus	2.2	1215.17	1057.41
Money received against share warrants		-	-
		1265.26	1107.50
Share application money pending allotment		-	-
Non-Current Liabilities			
Long-Term Borrowings	2.3	133.15	82.00
Deferred Tax Liabilities (Net)		-	-
Other Long-Term Liabilities	2.4	151.12	161.55
Long Term Provisions	2.5	10.22	6.39
		294.49	249.93
Current Liabilities			
Short-Term Borrowings	2.6	1.22	18.08
Trade Payables	2.7	-	-
Total outstanding dues of Micro Enterprises & Small Enterprises		52.31	46.95
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises		0.51	-
Other Current Liabilities	2.8	458.20	578.47
Short Term Provisions	2.9	63.43	322.71
		575.66	966.22
Total		2135.41	2323.65
ASSETS			
Non-Current Assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	3.0	676.72	424.28
Intangible assets	3.1	369.07	89.41
Capital work-in-progress	3.2	110.00	195.50
Intangible assets under development	3.3	175.00	-
		1330.79	709.19
Non Current Investments		-	-
Deferred Tax Assets (Net)	3.4	2.26	5.17
Long-Term Loans and Advances	3.5	4.03	3.88
Other Non-Current Asset	3.6	17.90	14.59
		1354.97	732.83
Current Assets			
Current investments		-	-
Inventories	3.7	7.43	24.00
Trade receivables	3.8	1.72	0.70
Cash and cash equivalents	3.9	396.84	975.97
Short-term loans and advances	4.0	372.31	590.14
Other current assets	4.1	2.13	-
		780.44	1590.82
Accounting Policies and Notes on Accounts	1.0		
Total		2135.41	2323.65

In terms of our attached report of even date
For M/S D K N & ASSOCIATES
Chartered Accountants

AKSHAR SATISH MEHTA
PARTNER
M. NO. 175625
UDIN : 23175625BGYAHD9662
FRN : 120386W

For GLOBAL GARNER SALES SERVICES LIMITED

Vikas Rawat
MANAGING DIRECTOR
DIN: 03445082

Karan Chauhan
DIRECTOR
DIN: 07274842

Place:-Ahmedabad
Dated:- 31st August, 2023

GLOBAL GARNER SALES SERVICES LIMITED
(formerly known as GLOBAL GARNER SALES SERVICES PRIVATE LIMITED)

CIN : U74900GJ2016PTC086043

Statement of Profit and Loss for the year ended March 31st, 2023

₹ (in Lakhs) except earning per share

Particulars	Note No.	As at	As at
		March 31, 2023	March 31, 2022
Revenue from operations	4.2	1073.83	2612.81
Other income	4.3	23.19	58.75
Total Income		1097.02	2671.56
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	4.4	39.37	25.53
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	4.5	16.57	15.20
Employee benefits expense	4.6	152.55	278.96
Finance costs	4.7	9.19	10.64
Depreciation and amortization expense	4.8	156.62	134.85
Other expenses	4.9	504.67	955.83
Total Expenses		878.96	1421.01
Profit before exceptional and extraordinary items and tax		218.06	1250.55
Exceptional items		-	-
Profit before extraordinary items and tax		218.06	1250.55
Extraordinary Items		-	-
Profit before tax		218.06	1250.55
Tax expense:	5.0		
Current tax		57.38	32.90
Deferred tax		2.92	9.51
Profit/(loss) for the period from continuing operations		157.76	917.14
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		157.76	917.14
Earnings per equity share:	5.1		
Basic		31.49	183.10
Diluted		31.49	183.10

In terms of our attached report of even date
For M/S D K N & ASSOCIATES
Chartered Accountants

For GLOBAL GARNER SALES SERVICES LIMITED



AKSHAR SATISH MEHTA
PARTNER
M. NO. 175625
UDIN : 23175625BGYAHD9662
FRN : 120386W



Vikas Rawat
MANAGING DIRECTOR
DIN: 03445082



Karan Chauhan
DIRECTOR
DIN: 07274842

Place:-Ahmedabad
Dated:- 31st August, 2023

GLOBAL GARNER SALES SERVICES LIMITED

(formerly known as GLOBAL GARNER SALES SERVICES PRIVATE LIMITED)

CIN : U74900GJ2016PTC086043**CASH FLOW STATEMENT FOR THE PERIOD ENDED March 31st, 2023**

₹ (in Lakh)

Particulars	For the Period March 31, 2023	For the Period March 31, 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Loss) As per Profit & Loss Account before Tax	218.06	1250.55
Adjustments:-		
Depreciation & Amortisation	156.62	134.85
Interest Income	(21.09)	(46.32)
Finance cost	9.19	9.59
Operating profit(loss) before working capital changes	362.77	1348.68
Adjustments:-		
Decrease/(Increase) in Trade Receivables	(1.02)	(0.34)
Decrease/(Increase) in Short term Loans & Advances	(41.52)	(73.46)
Decrease/(Increase) in Other Current Assets	(2.13)	8.00
Decrease/(Increase) in Inventories	16.57	15.20
Decrease/(Increase) in Other Non-current Assets	(3.31)	(0.12)
(Decrease)/Increase in Trade Payables	5.87	(18.11)
(Decrease)/Increase in Long Term Liabilities	(10.43)	(24.79)
(Decrease)/Increase in Other Current Liabilities	(120.27)	(382.21)
Net Cash Flow before tax and extraordinary item	206.53	872.85
Direct Taxes Paid	(53.48)	(329.51)
Cash Flow Before Extraordinary Items	153.05	543.34
Extraordinary items	-	-
Net Cash Flow from Operating Activities	153.05	543.34
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Fixed Assets	(668.72)	(416.71)
Increase/Decrease in Advance for Immovable Property	(89.50)	45.50
Interest Income	21.09	46.32
Decrease/(Increase) in Long Term Loans And Advance	(0.15)	(3.88)
Net Cash Flow/(used in) from investing Activities	(757.28)	(328.77)
CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Long Term Borrowing	(51.15)	(65.49)
(Decrease)/Increase in Short Term Borrowing	(16.86)	(0.13)
Issue of Share Capital	0.00	46.49
Finance Cost	(9.19)	(9.59)
Net Cash Flow from Financing Activities	25.10	(28.73)
Net Increase in Cash and Equivalent.	(579.13)	185.84
Cash And Cash Equivalents as at the Beginning of the year	975.97	790.13
Cash And Cash Equivalents as at the Closing of the year	396.84	975.97

Significant Accounting Policies and Notes form an integral part of financial statements.

For M/S D K N & ASSOCIATES
Chartered Accountants**AKSHAR SATISH MEHTA**
PARTNER
M. NO. 175625
UDIN : 23175625BGYAHD9662
FRN : 120386W**For GLOBAL GARNER SALES SERVICES LIMITED****Vikas Rawat**
MANAGING DIRECTOR
DIN: 03445082**Karan Chauhan**
DIRECTOR
DIN: 07274842Place:-Ahmedabad
Dated:- 31st August, 2023

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 2.1 Share Capital

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Authorised 600000 (600000) Equity Shares of ₹ 10/- Par Value	60.00	60.00
	60.00	60.00
Issued 500909 (500909) Equity Shares of ₹ 10/- Par Value	50.09	50.09
	50.09	50.09
Subscribed 500909 (500909) Equity Shares of ₹ 10/- Par Value	50.09	50.09
	50.09	50.09
Paidup 500909 (500909) Equity Shares of ₹ 10/- Par Value Fully Paidup	50.09	50.09
	50.09	50.09

Holding More Than 5%

Particulars	as at 31/03/2023		as at 31/03/2022	
	Number of Share	% Held	Number of Share	% Held
Vikas Rawat	425361	84.92	432289	86.30

Shareholding of Promoters

Shares held by promoters as at 31/03/2023

Equity Shares of ₹ 10

Shares held by promoter at the end of year				% Change during the year
SN	Promoters Name	No. of Shares	% of total Shares	
1	Vikas Rawat	425361	84.92	1.38
2	Ashok Srivastav	5000	1	0
3	Karan Chauhan	15000	2.99	0
4	Ramesh Batavia	10000	2	0
5	Nikhil Sanghani	10000	2	0

Shares held by promoters as at 31/03/2022

Equity Shares of ₹ 10

Shares held by promoter at the end of year				% Change during the year
SN	Promoters Name	No. of Shares	% of total Shares	
1	Vikas Rawat	432289	86.3	0
2	Ashok Srivastav	5000	1	0
3	Karan Chauhan	15000	2.99	0
4	Ramesh Batavia	10000	2	0
5	Nikhil Sanghani	10000	2	0

Note No. 2.2 Reserve and Surplus

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Securities Premium Opening	46.44	46.44
	46.44	46.44
Profit and Loss Opening	1010.97	93.83
Amount Transferred From Statement of P&L	157.76	917.14
	1168.73	1010.97
	1215.17	1057.41

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 2.3 Long Term Borrowings

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Term Loan		
Banks		
Secured		
Rupee		
ICICI Bank car loan -A/c No. LUABD00045561980-60	51.15	0.00
EMI- Rs 126342/- each ROI- 9.50%		
Financial Institution		
Unsecured		
Rupee		
Kasata Hometech India Pvt Ltd	61.00	61.00
VNKC Agrocom Pvt Ltd	20.00	20.00
Loan and Advances From Related Parties		
Unsecured		
Other		
Amit Gala	0.29	0.29
Ashok Srivastav	0.71	0.71
	133.15	82.00

Note No. 2.4 Other Long Term Liabilities

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Others		
Deposits from master channel partner	10.00	11.80
Franchisee Deposits	141.12	149.75
	151.12	161.55

Note No. 2.5 Long Term Provisions

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Employee Benefits		
Gratuity		
Provision for Gratuity	10.22	6.39
	10.22	6.39

Note No. 2.6 Short Term Borrowings

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Loans repayable on demand		
Others		
Unsecured		
IIFL	1.22	6.79
Bajaj Dropline ID	0.00	11.29
	1.22	18.08

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 2.7 Trade Payables

as at 31/03/2023

₹ (in Lakh)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Not due	
(i) MSME	0.00	52.31	0.00	0.00	0.00	52.31
(ii) Others	0.51	0.00	0.00	0.00	0.00	0.51
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

as at 31/03/2022

₹ (in Lakh)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Not due	
(i) MSME	46.95	0.00	0.00	0.00	0.00	46.95
(ii) Others	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 2.8 Other Current Liabilities

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Other payables		
Other Current Liabilities		
Advance from Customers	159.60	263.22
Statutory Liabilities	24.57	12.29
Other Current Liabilities	274.02	302.96
	458.20	578.47

Note No. 2.9 Short Term Provisions

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Employee Benefits		
Gratuity		
Provision for Gratuity	1.85	0.89
Leave Encashment	0.78	1.82
Tax Provision		
Current Tax	60.80	320.00
	63.43	322.71

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 3.0 Property, Plant and Equipment

₹ (in Lakh)

Particulars	Gross				Depreciation					Impairment				Net		
	Opening as at 01/04/2022	Addition	Deduction	Revaluation	Closing as at 01/04/2022	Opening as at 01/04/2022	During Period	Deduction	Other Adj.	Closing as at 01/04/2022	Opening as at 01/04/2022	During Period	Reversal	Closing as at 31/03/2023	Closing as at 31/03/2023	Closing as at 01/03/2022
Building																
Office Building	225.05	298.81			523.86	10.96	18.80			29.76					494.10	214.09
Equipments																
Office Equipments	57.84	30.68			88.51	18.63	28.38			47.01					41.51	39.21
Computer Equipments	79.34	7.77			87.11	34.26	31.52			65.78					21.33	45.08
Furniture and Fixtures	55.65	27.82			83.47	19.27	14.43			33.70					49.77	36.37
Vehicles																
Motor Vehicles	108.99	3.68			112.67	19.46	23.20			42.66					70.01	29.53
Grand Total	526.86	368.77	0.00	0.00	895.63	102.58	116.33	0.00	0.00	218.91	0.00	0.00	0.00	0.00	676.72	424.28
Previous	110.15	416.71	0.00	0.00	526.86	41.09	61.49	0.00	0.00	102.58	0.00	0.00	0.00	0.00	424.28	69.06

Note No. 3.1 Intangible assets

₹ (in Lakh)

Particulars	Gross				Depreciation					Impairment				Net		
	Opening as at 01/04/2022	Addition	Deduction	Closing as at 01/04/2022	Opening as at 01/04/2022	During Period	Deduction	Other Adj.	Closing as at 01/04/2022	Opening as at 01/04/2022	During Period	Reversal	Closing as at 31/03/2023	Closing as at 31/03/2023	Closing as at 01/03/2022	
Computer Software	365.44			365.44	276.07	40.27			316.34					49.10	89.37	
Brands/Trademarks																
Trademarks	0.71			0.71	0.67	0.02			0.69					0.02	0.04	
Other																
Plot	319.95			319.95											319.95	319.95
Total	319.95			319.95											319.95	319.95
Grand Total	686.10	0.00	0.00	686.10	276.74	40.29	0.00	0.00	317.03	0.00	0.00	0.00	0.00	369.07	409.36	
Previous	366.15	0.00	0.00	366.15	73.36	73.36	0.00	0.00	276.74	0.00	0.00	0.00	0.00	89.41	162.77	

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 3.2 Capital work-in-progress

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Tangible Assets Work in Progress	110.00	195.50
	110.00	195.50

Note No. 3.3 Intangible assets under development

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Development Cost Gross Opening	0.00	0.00
Addition	175.00	0.00
Deduction	0.00	0.00
Development Cost Gross Closing	175.00	0.00
Accumulated Amortisation Opening	0.00	0.00
Amortisation During Period	0.00	0.00
Deductions	0.00	0.00
Other Adjustments	0.00	0.00
Accumulated Amortisation During Period Closing	0.00	0.00
Accumulated Impairment Opening	0.00	0.00
Impairment During Period	0.00	0.00
Reversal Of Impairment	0.00	0.00
Accumulated Impairment During Period Closing	0.00	0.00
Development Cost Net Opening	175.00	0.00
	175.00	0.00

Note No. 3.4 Deferred Taxes

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Deferred Tax Assets		
Other	2.26	5.17
	2.26	5.17

Note No. 3.5 Long-term loans and advances

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Capital Advances		
Secured, considered good		
LIC	3.88	3.88
Investment In Jagdai Foods Pvt Ltd	0.15	0.00
Loans and advances to others		
	4.03	3.88

Note No. 3.6 Other non-current assets

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Trade Receivable		
Secured, Considered Good		
Security Deposits		
Secured, considered good		
Rent Deposit	17.90	14.59
	17.90	14.59

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 3.7 Inventories

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Finished Goods	7.43	24.00
	7.43	24.00

Note No. 3.8 Trade receivables

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Trade Receivable Secured, considered good Within Six Months Shri ram agencies	0.70	0.70
Exceeding Six Months Paisa Bazar Marketing & Consultancy	1.02	0.00
	1.72	0.70

Ageing Schedule as at 31/03/2023

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	Not Due	
(i) Undisputed Trade receivables - considered good	0.70	1.02	0.00	0.00	0.00	0.00	1.72
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 3.9 Cash and cash equivalents

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Cash in Hand	11.20	7.25
Balances With Banks Balance With Scheduled Banks		
Current Account	166.92	99.27
Deposit Account	218.72	869.45
	396.84	975.97

Note No. 4.0 Short-term loans and advances

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Capital Advances		
Loans and advances to others Secured, considered good		
TDS Receivable	12.33	10.70
Advance Tax	95.00	325.00
Advance Commission	28.86	19.39
Advance Salary	99.93	67.90
Advances to Supplier	136.18	167.15
	372.31	590.14

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 4.1 Other current assets

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Bug Error Recoverable	2.13	0.00
	2.13	0.00

Note No. 4.2 Revenue from operations

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Sale of Products		
Other Goods		
Grange Sales	35.62	35.05
Sale of Services		
Sale Of UPOS	815.96	2253.02
Grange Franchise	0.00	21.62
Convenience Charges	8.52	11.63
Payment Gateway Charges	0.58	0.72
Cancellation charges	0.02	0.01
Shipping Charges	0.22	0.26
Commission Income	212.91	290.49
	1073.83	2612.81

Note No. 4.3 Other income

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Interest		
Interest On fixed deposit	21.09	44.21
Other Interest	0.00	2.11
Miscellaneous		
Other Income	2.10	1.48
State Govt Subsidy Income	0.00	10.95
	23.19	58.75

Note No. 4.4 Purchases of Stock-in-Trade

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Finished Goods	39.37	25.53
	39.37	25.53

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 4.5 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

₹ (in Lakh)

Particulars	as at 31/03/2023	as at 31/03/2022
Opening		
Finished Goods	24.00	39.20
	24.00	39.20
Closing		
Finished Goods	7.43	24.00
	7.43	24.00
Increase/Decrease		
Finished Goods	16.57	15.20
	16.57	15.20

Details of Changes in Inventory

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Finished Goods		
Stock	16.57	15.20
	16.57	15.20

Note No. 4.6 Employee benefits expense

₹ (in Lakh)

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Salary, Wages & Bonus		
Salary Expense	57.26	206.42
Bonus	6.66	5.23
Stipend	19.53	6.16
Contribution to Gratuity	4.79	3.40
Staff Welfare Expenses	1.77	4.83
Leave Encashment Expenses	0.78	1.82
Other Employee Related Expenses		
PF admin charges	0.08	0.12
Director remuneration	61.68	40.98
	152.55	278.96

Note No. 4.7 Finance costs

₹ (in Lakh)

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Interest Expenses		
Interest Expenses	8.80	9.59
Bank Charges	0.38	1.05
	9.19	10.64

Note No. 4.8 Depreciation and amortisation expense

₹ (in Lakh)

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Depreciation & Amortisation		
Depreciation Tangible Assets	116.33	61.49
Amortisation Intangible Assets	40.29	73.36
	156.62	134.85

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 4.9 Other expenses

Particulars	₹ (in Lakh)	
	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Manufacturing Service Costs Expenses		
Power and Fuel	12.81	4.13
Cost of Taxes and Others Levies By Government, Local Authorities		
Interest On Delayed Payment	2.18	0.23
Interest on Late Payment of Pt	0.00	0.00
Interest on Late Payment of Tds	0.00	0.00
ROC Fees	0.05	1.59
Property Tax	3.66	0.00
Laison Fees	0.33	0.00
Interest On Income Tax	0.00	2.71
Govt Fees	0.00	0.26
Administrative and General Expenses		
Telephone Postage	0.58	0.05
Printing Stationery	0.87	5.56
Rent Rates And taxes		
Rent	15.40	28.14
Repairs Maintenance Expenses	17.87	11.59
Legal and Professional Charges		
Professional Fees	3.33	9.60
Legal Fees to Advocate	22.15	12.93
Audit Fees & ITR filing Fees	1.25	1.25
Information Technology Expenses		
Server Charges	23.96	21.24
Information & Technology related expense	13.89	15.63
Selling Distribution Expenses		
Advertising Promotional Expenses		
Advertisement Expense	18.76	29.79
Room Accommodation Charges	11.14	12.46
Airline charges	6.36	9.70
Transportation Distribution Expenses	1.48	0.00
Other Expenses		
Cashback expense	49.68	125.05
Partner Payout	8.40	18.66
State heads payout	20.18	46.77
UPOS Agent Commission	68.38	334.06
UPOS Owner Commission	6.32	26.74
BDB Commission	0.81	9.72
Centurion Club Commission	1.03	4.99
Finzz Commission	0.12	0.45
Pothys Incentive	0.07	0.03
Promotion Income Commission	1.17	0.01
TBI Commission	0.09	7.51
UPOS Holder & partner Training expense	0.29	42.41
Other Direct Charges	60.87	108.46
Level Next Upos Sale Commission	47.04	0.00
Level Next Pro Upos Sale Commission	20.87	0.00
GO 11 UPOS sale Commission	0.77	0.00
GO 15 UPOS sale Commission	0.08	0.00
Postage & Courier Expenses	0.41	0.42
Brokerage & Commission Expenses	2.63	1.14
Board Meeting Expenses	0.19	2.94
Contest Expense	1.52	3.49
Customer Convenience Fees	0.03	0.14
Event Expenses	2.97	4.36
Donation	0.69	0.55
Food Expenses	11.40	2.80
Sponsorship Services	5.00	8.47
RTO Charges	0.17	0.66
Reimbursement of Expenses to Channel Partners and State Heads	3.27	17.52
Other Office Expenses	11.94	5.56
Other Expenses	0.00	0.00
Service Charges	0.26	0.00
Registration Exps	0.03	0.00
Notice Fees	0.01	0.00
Water Charges	0.06	0.00
Labour Charges	0.64	0.00
Cleaning Charges	0.05	0.00
Court Fees Expense	1.05	0.00
CSR Expense	9.62	0.00
Fitting Charges	0.10	0.00
Forex Conversion Charges	0.01	0.00
Gift Expense	0.01	0.00
Govt Fees	0.74	0.00
Installation Charges	0.02	0.00
Insurance Expense	0.29	0.00
Wallet Bug Expense	9.34	0.00
Franchise Payout	0.00	0.35
Mentor Payout	0.00	15.73
	504.67	955.83

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 5.0 Tax expense

₹ (in Lakh)

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Current tax		
Current Tax	57.38	320.00
Previous Year Tax	0.00	3.90
Deferred tax	2.92	9.51
	60.30	333.41

Note No. 5.1 Earnings per equity share

₹ (in Lakh)

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	31.49	183.10
Diluted		
Diluted EPS Before Extra Ordinary Item	31.49	183.10
Weighted Average Number of shares		
Number of Shares for basic EPS calculation		
Number of Shares Issued During Current Year	5,00,909.00	5,00,909.00

In terms of our attached report of even date
For M/S D K N & ASSOCIATES
 Chartered Accountants



AKSHAR SATISH MEHTA
 PARTNER
 M. NO. 175625
 UDIN : 23175625BGYAHD9662
 FRN : 120386W

Place:-Ahmedabad
 Dated:- 31st August, 2023

For GLOBAL GARNER SALES SERVICES LIMITED



Vikas Rawat
 MANAGING DIRECTOR
 DIN: 03445082



Karan Chauhan
 DIRECTOR
 DIN: 07274842

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

NOTE NO. 6 RELATED PARTY DISCLOSURES

Related party disclosures as per Accounting Standard-18, "Related Party Disclosures" are as under:-

Related Parties

Key Managerial Personnel (KMP)

- Mr. Vikas Rawat, Director
- Mr. Karan Chauhan, Director
- Mr. Nikhil Sanghani, Director
- Mr. Ashok Shrivastav, Relative of Director
- Mr. Amit Gala, Shareholder
- Mrs. Tanushree Rawat, Relative of Director
- Empowering People Foundation, Trust by Common Stakeholders

Transactions with Related Parties:-

₹ (in Lakh)

Particulars	Year 2022-23			Year 2021-22		
	Key Managerial Personnel (KMP)	Relatives of KMP	Significant Influence	Key Managerial Personnel (KMP)	Relatives KMP	Significant Influence
Rent Paid		3.00		-	3.00	-
Remuneration		60.36		-	53.34	-
Others- Reimbursement of Expenses		-		-	6.66	-
	Loans and advances taken					
Vikas Rawat	-	-	-	-	-	-
Karan Chauhan	-	-	-	-	-	-
Nikhil Sanghani	-	-	-	-	-	-
	Loans and advances Repaid					
Vikas Rawat	-	-	-	-	-	-
Karan Chauhan	-	-	-	-	-	-
Nikhil Sanghani	-	-	-	-	-	-
	Balance Outstanding					
	Remuneration Payable					
Vikas Rawat	-	-	-	3.90	-	-
Karan Chauhan	-	-	-	-	-	-
	Loans and Advances (Unsecured)					
Vikas Rawat	-	-	-	-	-	-
Karan Chauhan	-	-	-	-	-	-
Nikhil Sanghani	-	-	-	-	-	-
Ashok Shrivastav	0.71	-	-	0.71	-	-
Amit Gala	0.29	-	-	0.29	-	-
	CSR Expense					
Empowering People Foundation	9.62	-	-	-	-	-

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Disclosure as required Rule 16 A of the Companies (Acceptance of Deposits) Rules, 2014:

Particulars	Year 2022-23	Year 2021-22
Money received from :		
Directors:		
Vikas Rawat	-	-
Karan Chauhan	-	-
Nikhil Sanghani	-	-

NOTE NO. :-7 Payments to Auditors

Particulars	Year 2022-23	Year 2021-22
For Audits	1.10	1.10
For Taxation Matters	0.15	0.15
For Company Law Matters	NIL	NIL
For Management Services	NIL	NIL
For other Services	NIL	NIL

NOTE NO. :-8 Disclosure as required by MSMED ACT, 2006

Sl. No.	Particulars	Year 2022-2023	Year 2021-2022
1	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	NIL	NIL
2	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	NIL	NIL
3	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
4	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
5	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
6	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	NIL	NIL
7	Further interest remaining due and payable for earlier years	NIL	NIL

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

NOTE NO. 9

Disclosures for Gratuity & Leave Encashment Liability as per Accounting Standard-15, "Employee Benefits are as under:-

9.1:Funded status of the plan

₹ (in Lakh)

Particulars	March 31,2023	March 31,2022
	Rs.	
Present value of unfunded obligations	12.20	7.27
Present value of funded obligations	-	-
Fair value of plan assets	-	-
Unrecognized Past Service Cost	-	-
Net Liability (Asset)	12.20	7.27

9.2:Profit and loss account for the period

₹ (in Lakh)

Particulars	March 31, 2023	March 31,2022
	Rs.	
Current service cost*	12.20	7.27
Interest on obligation	-	-
Expected return on plan assets	-	-
Net actuarial loss/(gain)	-	-
Recognized Past Service Cost-Vested	-	-
Recognized Past Service Cost-Unvested	-	-
Loss/(gain)on curtailments and settlement	-	-
Total included in' Employee Benefit Expense'	12.20	7.27
Loss/(gain)on obligation as per 3.3	-	-
Loss/(gain)on assets asper 3.4	-	-
Net actuarial loss/(gain)	-	-

9.3:Reconciliation of defined benefit obligation

₹ (in Lakh)

Particulars	March 31, 2023	March 31,2022
	Rs.	
Opening Defined Benefit Obligation	-	-
Transfer in/(out)obligation	-	-
Current service cost	12.20	7.27
Interest cost	-	-
Actuarial loss(gain)	-	-
Past service cost	-	-
Loss(gain)on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in an amalgamation in the nature of purchase	-	-
Exchange differences on foreign plans	-	-
Benefit paid from fund	-	-
Benefits paid by company	-	-
Closing Defined Benefit Obligation	12.20	7.27

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

9.4: Reconciliation of plan assets

₹ (in Lakh)

Particulars	March 31, 2023	March 31, 2022
	Rs.	
Opening value of plan assets	-	-
Transferrin /(out) plan assets	-	-
Expected return	-	-
Actuarial gain/(loss)	-	-
Assets distributed on settlements	-	-
Contributions by employer	-	-
Contribution by employee	-	-
Assets acquired in an amalgamation in the nature of purchase		
Exchange differences on foreign plans	-	-
Benefits paid	-	-
Closing value of plan assets	-	-

9.5: Composition of the plan assets

₹ (in Lakh)

Particulars	March 31, 2023	March 31, 2022
	%	%
Government of India Securities	-	-
State Government Securities	-	-
High quality corporate bonds	-	-
Equity shares of listed companies	-	-
Property	-	-
Special Deposit Scheme	-	-
Policy of insurance	-	-
Bank Balance	-	-
Other Investments	-	-
Total	-	-

9.6: Reconciliation of net defined benefit liability

₹ (in Lakh)

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Net opening provision in books of accounts	-	-
Transfer in/(out) obligation	-	-
Transfer(in)/out plan assets	-	-
Employee Benefit Expense as per 3.2	12.20	7.27
	12.20	7.27
Benefits paid by the Company	-	-
Contributions to plan assets	-	-
Closing provision in books of accounts	12.20	7.27

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

9.7: Principle actuarial assumptions

₹ (in Lakh)

Particulars	March 31, 2023	March 31, 2022
Discount Rate	7.30% p.a.	6.10% p.a.
Expected Return on Plan Assets	Not Applicable	Not Applicable
Salary Growth Rate	10.00% p.a.	10.00% p.a.
Withdrawal Rates	25.00% p.a at all ages	25.00% p.a at all ages

9.8: Table of experience adjustments

₹ (in Lakh)

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Defined Benefit Obligation	12.20	7.27
Plan Assets	-	-
Surplus/(Deficit)	(12.20)	(7.27)
Experience adjustments on plan liabilities	-	-
Actuarial loss/(gain) due to change in financial assumptions	-	-
Actuarial loss/(gain) due to change in demographic assumption	-	-
Experience adjustments on plan assets	-	-
Net actuarial loss/(gain) for the year	-	-

9.9: Table of experience adjustments (Leave Encashment)

₹ (in Lakh)

Assets and Liability (Balance Sheet Position)	March 31, 2023
Particulars	Rs. In Lakhs
Present Value of Defined Benefit Obligation	0.78
Fair value of plan assets	-
Net Defined Benefit Liability/(Assets)	0.78

9.10 Bifurcation of Net Liability (Leave Encashment)

₹ (in Lakh)

Particulars	Rs.
Current (Short Term) Liability	0.78
Non-Current (Long Term) Liability	-
Net Defined Benefit Liability/(Assets)	0.78

NOTE NO.10-GENERAL NOTES

1. There are no litigations pending on or by the Company as on 31st March, 2023.
2. There are no contingent liabilities as on 31st March, 2023.
3. The Company is operating in a single segment therefore disclosures as required by Accounting Standard 17, "Segment Reporting" are not disclosed.
4. CIF Value of Imports : NIL
5. Expenditures incurred in Foreign Currency is Rs NIL.
6. The Company has reviewed carrying value of its assets as on 31st March, 2023 but there is no impairment noticed.
7. Previous Year's figures have been regrouped, reclassified, rearranged and recasted wherever considered necessary to correspond them with current year's figures.
8. Balances shown under Long-term borrowings, Long term provisions, Short term provisions, Trade payables, Other current liabilities, Long term loans and advances, inventories, Trade Receivables, Short term loans and advances and other current assets, etc. are subject to confirmation / reconciliation, if any. The management does not expect any material difference affecting the current year's financial statements.

NOTE NO. 11-Other Statutory Information

- I. The Company does not have any Benami Property where any proceeding has been initiated or pending against the Company for holding any Benami Property.
- II. Basis the information available with the Company as on the reporting date and as on the date on which financial statement are approved and authorized for issue, the Company does not have any transactions with the companies struck off, further, the Company has not been declared as a willful defaulter by any Bank/ Financial Institution / any other lender.
- III. The company does not have any changes or satisfaction which is yet to be registered with ROC beyond the statutory period.
- IV. No funds 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(s) or entity(ies), including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

- V. The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- VI. The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act ,1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- VII All immovable properties shown in the Balance Sheet are held in the name of the Company.
- VIII. The code on Social Security, 2020 (‘code’) relating to employee benefits during employment and post- employment benefits received presidential assent in September 2020. The code has been published in the Gazette of India. However, the date on which the code will come into effect has not been notified. The Company will assess the impact of the code when it comes into effect and will record any related impact in the period when the code becomes effective.
- IX. The Company does not undertake any transactions with respect to crypto currency/ assets.
- X. The Company does not have granted any loan or advance in the nature of loan to promoters, KMP, Directors and related parties where it is repayable on demand or without specifying any terms of repayment.
- XI. The Company does not have Capital Work in Progress therefore Capital Work in Progress Schedule is not applicable.

Signatures to Note No. 1 to 11

AS PER OUR REPORT OF EVEN DATE ATTACHED
For M/S D K N & ASSOCIATES
Chartered Accountants

FOR & ON BEHALF OF THE BOARD OF DIRECTORS
GLOBAL GARNER SALES SERVICES LIMITED



AKSHAR SATISH MEHTA
PARTNER
M. NO. 175625
UDIN : 23175625BGYAHD9662
FRN : 120386W



Vikas Rawat
MANAGING DIRECTOR
DIN: 03445082



Karan Chauhan
DIRECTOR
DIN: 07274842

Place:-Ahmedabad
Dated:- 31st August, 2023

Statement showing Yearly Figures

Particulars	2021-2022	2022-2023
CURRENT ASSETS	15,90,81,601.20	7,80,43,691.63
CURRENT LIABILITIES	9,66,21,570.91	5,75,66,352.36
LONG TERM DEBT	2,43,54,725.00	2,84,26,354.60
SHAREHOLDER'S FUND	11,07,49,884.67	12,65,25,987.51
TRADE PAYABLE	46,95,420.82	52,81,932.50
TRADE RECEIVABLE	70,357.46	1,71,989.68
EQUITY SHARE CAPITAL PLUS RESERVES	11,07,49,884.67	12,65,25,987.51
NET PROFIT AFTER TAX	9,17,14,497.34	1,57,76,102.84
CREDIT SALES	26,12,81,117.88	10,73,82,895.64
CREDIT PURCHASES	25,52,883.90	39,37,473.09
REVENUE FROM OPERATION	26,12,81,117.88	10,73,82,895.64
EARNINGS BEFORE INTEREST, TAX & PRIOR PERIOD ITEM	12,61,19,062.32	2,27,24,251.13
COST OF SALES	40,73,133.90	55,94,638.09
AVERAGE STOCK	12,00,000.00	15,71,417.50
WORKING CAPITAL	6,24,60,030.29	2,04,77,339.27

Statement showing Yearly Ratios

Particulars	Numerator	Denominator	2021-2022	2022-2023	Variance
Current Ratio	Current Assets	Current Liabilities	1.65	1.36	-17.58%
Debt-Equity Ratio	Long term Debt	Shareholder's Funds	0.22	0.22	0.00%
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-	-	-
Return on Equity Ratio	Net Earnings	Shareholder Equity	0.83	0.12	-85.54%
Inventory Turnover Ratio	Cost of Sales	Average Stock Carried or Inventory	3.39	3.56	5.01%
Trade Receivables Turnover Ratio	Credit Sales	Accounts Receivable	3,713.62	624.36	20,712.00%
Trade payables Turnover Ratio	Credit Purchases	Accounts Payable	0.54	0.75	38.89%
Net Capital Turnover Ratio	Sales or Cost of Sales	Net Working Capital	4.18	5.24	25.36%
Net Profit Ratio (%)	Net Operating Profit	Sales	35.10%	14.69%	-20.41%
Return on Capital Employed	Earning Before Interest and Tax	Capital Employed	1.14	0.18	-84.21%
Return on Investment (%)	Net Profit after interest, taxes and preference dividends	Equity capital plus reserves	82.81%	12.47%	-70.34%

1. The Current Ratio is decreased as a result of decrease in turnover and the Profit Margin of the company which the company's liquid fund has been utilized for expense that was accumulated in earlier year as well as there is purchase of Tangible Fixed Asset during the year.
2. Return on Equity Ratio, Return on capital employed, Return on Investment has been reduced to 0.12 as a result of fixed expenses that are maintained near the break even level.
3. Net Profit Ratio also decreased due to decrease in Sales and the Service Industry has huge margin over sales once it covers the fixed cost.



CIN :- U74900GJ2016PLC086043

+91 63549 17501



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Form No. MGT-11

Proxy form

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

CIN: U74900GJ2016PLC086043

Name of the company: Global Garner Sales Services Limited

Registered office: Shop No. A 501 to A 508 and B 501 to B 509, Grand Emporio, Motera Ahmedabad Gujarat 382424 India

Name of the member(s) :

Registered address :

E-mail ID :

Folio No/ Client ID :

DP ID :

I/We, being the member (s) of _____ shares of the above-named company, hereby appoint

1. Name: _____

Address:

E-mail Id:

Signature: _____, or failing him

2. Name: _____

Address:

E-mail Id:

Signature: _____, or failing him

3. Name: _____

Address:

E-mail Id:

Signature: _____,

as my/our proxy to attend and vote for me/us and on my/our behalf at the 8th Annual General Meeting of the company, to be held on the Saturday, 30th day of September, 2023 at 11: 00 A.M. at Shop No. A 501 to A 508 and B 501 to B 509, Grand Emporio, Motera Ahmedabad Gujarat 382424 India any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31st March 2023, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Nikhil Harshad Sanghani (DIN: 07661929) who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint an auditor from the conclusion of this Annual General Meeting until the conclusion of the thirteenth Annual General Meeting and to fix their remuneration.

Signed this _____ day of September, 2023

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Registered Head Office Address :-
5th floor, Grand Emporio, Motera Stadium Road, Ahmedabad, Gujarat 380005



CIN :- U74900GJ2016PLC086043

+91 63549 17501

info@globalgarner.com

www.globalgarner.com



Form No. MGT-12

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

CIN: U74900GJ2016PLC086043

Name of the company: Global Garner Sales Services Limited

Registered office: Shop No. A 501 to A 508 and B 501 to B 509, Grand Emporio, Motera Ahmedabad Gujarat 382424 India

BALLOT PAPER

Sr. No.	Particulars	Details
1	Name of the First Named Shareholder (In block letters)	
2	Postal address	
3	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Class of Share	

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

No.	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1	To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31 st March 2023, together with the Reports of the Board of Directors and Auditors thereon.			
2	To appoint a director in place of Mr. Nikhil Harshad Sanghani (DIN: 07661929) who retires by rotation and being eligible, offers himself for reappointment.			
3	To appoint an auditor from the conclusion of this Annual General Meeting until the conclusion of the thirteenth Annual General Meeting and to fix their remuneration.			

Place: Ahmedabad
Date: 30th September, 2023

(Signature of the shareholder)

Registered Head Office Address :-
5th floor, Grand Emporio, Motera Stadium Road, Ahmedabad, Gujarat 380005



CIN :- U74900GJ2016PLC086043

+91 63549 17501

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www.globalgarner.com



Global Garner Sales Services Limited

Shop No. A 501 to A 508 and B 501 to B 509,
Grand Emporio, Motera, Ahmedabad, Gujarat 382424

ATTENDANCE SLIP

Folio No. _____ DP ID/Client ID No. _____

Name of the Member _____ Signature _____

Name of Proxy Holder _____ Signature _____

No of shares held _____ E-mail ID _____

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company to be held on the Saturday, 30th September, 2023 at 11:00 A.M. at Shop No. A 501 to A 508 and B 501 to B 509, Grand Emporio, Motera Ahmedabad Gujarat 382424 India.

Only Member/Proxy holder can attend the Meeting.

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

Registered Head Office Address :-
5th floor, Grand Emporio, Motera Stadium Road, Ahmedabad, Gujarat 380005



MISSION

TO CREATE

21,000

Entrepreneurs


36,00,000




Digitally Empowered
Vendors

72,00,000

Sustainable
Jobs

GET IN TOUCH

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