



H K Shah & Co.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To
The Members of
Global Garner Sales Services Limited
[CIN: U74900GJ2016PLC086043]
Ahmedabad

Report on the Audit of the Financial Statements

We have audited the accompanying Financial Statements of Global Garner Sales Services Limited (the Company), which comprise the Balance Sheet as at March 31, 2025, Statement Of Profit and Loss and the Cash Flow Statement for the year then ended, and Notes to the Financial Statements, including a summary of Significant Accounting Policies and other Explanatory Information (hereinafter referred to as the Financial Statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the Act), in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and its cash flows for the year ended on that date.

Basis for Opinion

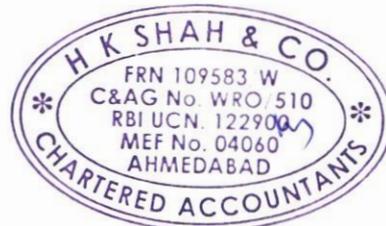
We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ('SAs'), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a

basis for our audit opinion on the Financial Statements.

Emphasis of Matter

1. We refer to Note No. 9 regarding the disclosures which are required as per AS - 15 'Employee Benefits' as the same are under reconciliation with the actuarial report.

Our opinion is not modified in respect of this matter.



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GSTIN 24AACFH1917R1Z6 | PAN AACFH1917R | FRN 109583W | UDYAM UDYAM-GJ-01-0084453

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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 Board's Report including Annexures to Board's Report, but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the 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 Board of Directors for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Management and Board of Directors are 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

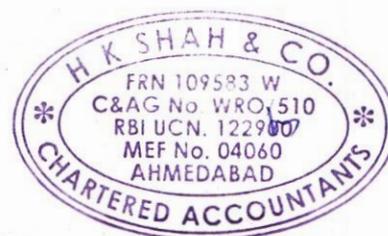
Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in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

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

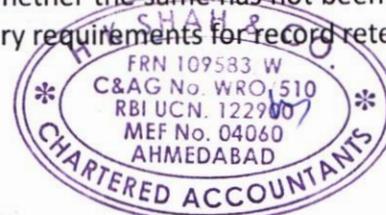
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by 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 company's balance sheet and the statement of profit and loss account dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with relevant rules issued there under;



- e. On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position except as mentioned in Note No. 11(XI).
 - ii. The Company does not have any long-term contracts, including derivative contracts having 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 during the year ended March 31, 2025.
 - iv.
 - A. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - B. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - C. Based on 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 both sub-clauses mentioned above contain any material mis-statement.
 - v. The company has not proposed or declared any dividend during the year.
 - vi. Based on our examination, which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. However, the same has not operated throughout the year for all relevant transactions recorded in the accounting software. Hence, we are unable to comment upon whether any instances of the audit trail feature being tampered with or whether the same has not been preserved by the company in compliance with the applicable statutory requirements for record retention.



h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of sub-section (16) of Section 197 of the Act, as amended, we report that 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 in accordance with the provisions of Section 197 of the Act.

2. 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 Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For
H K Shah & Co.,
Chartered Accountants
FRN.: 109583W



H K Shah
H K Shah
Partner
M.No.: 042758

Place: Ahmedabad

Date: November 6, 2025

UDIN: 25042758 BMTSGV4277

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1(f) under 'Report on other legal and regulatory requirements' section of our report of even date to the members of Global Garner Sales Services Limited

Report On The Internal Financial Controls With Reference To The Standalone Financial Statements Under Section 143(3)(i) Of The Act

We have audited the internal financial controls over financial reporting of the Company as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to the standalone financial statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, 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 issued by the ICAI.

Management's Responsibility For Internal Financial Controls

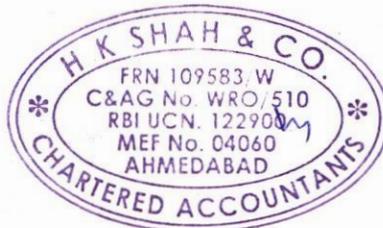
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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 the 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.

Auditor's Responsibility

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

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

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



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Meaning Of Internal Financial Controls Over Financial Reporting

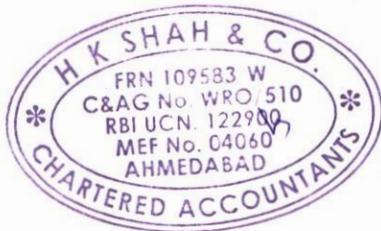
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's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

Inherent Limitations Of Internal Financial Controls Over Financial Reporting

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

For
H K Shah & Co.,
Chartered Accountants
FRN.: 109583W


H K Shah
Partner
M.No.: 042758



Place: Ahmedabad
Date: November 6, 2025
UDIN: 25042758 BMTSGV4277

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on other legal and regulatory requirements' section of our report of even date to the members of Global Garner Sales Services Limited)

To the best of our information and according to the explanations provided to us by the Company and the books of accounts and the records examined by us in the normal course of audit, we state that:

(i)(a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ("PPE"). The aggregate original cost, depreciation to date and impairment loss, if any, as per the register/records agrees with General Ledger balances.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) The management of the Company verifies PPE according to a phased programme designed to cover all items over a period of three years, which, in our opinion, is at reasonable intervals. Pursuant to the programme, certain items of PPE have been verified by the management during the year, and no material discrepancies have been noticed on such verification.

(c) According to the information and explanations given to us and on the basis of records examined by us, we report that, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the standalone financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of records examined by us, the Company has neither revalued any of its Property, Plant and Equipment nor its Intangible Assets during the year. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable.

(e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (as amended in 2016) and Rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable.

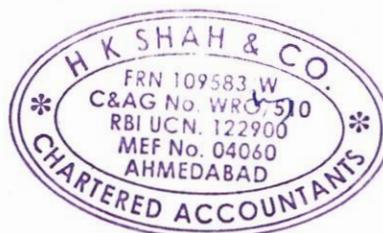
(ii)(a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification. Discrepancies noticed on physical verification of inventory have been properly dealt with in the books of account.

(b) According to the information and explanations given to us and on the basis of records examined by us, the Company has not been sanctioned with any working capital limits in excess of five crore rupees, in aggregate from banks on the basis of security of current assets. Hence, the matter of reporting a disagreement between quarterly returns/statements filed by the Company with such banks and the books of account of the Company does not arise.

(iii) During the year, the company has provided short-term loans and advances to a related party amounting to Rs. 120.45 lakhs.

The aggregate amount of balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates amounts to Rs. 122.32 lakhs.

According to the information and explanations given to us, the short-term loans and advances made are not prejudicial to the company's interest and on the basis of records examined by us,



(iv) In our opinion and according to the information and explanations given to us, the company has advances loans and advances of Rs. 122.32 lakhs as at the reporting date. However, we are unable to verify the said compliances for these loans and advances.

(v) In our opinion and according to the information and explanations given to us, the company has received trade advances which were outstanding for more than 365 days as the reporting date, which are presented as 'Deemed Deposits'. However, we are unable to verify the compliances for these deemed deposits.

(vi) The Central Government has not prescribed maintenance of cost records under section 148 (1) of the Companies Act, 2013. Accordingly, reporting under clause 3(v) of the Order is not applicable.

(vii)(a) In our opinion and according to the information and explanations given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees state insurance, income-tax, cess and any other applicable statutory dues to the appropriate authorities. According to the records and information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees state insurance, income-tax, cess and any other applicable statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of provident fund, employees' state insurance, income tax, duty of custom, goods and service tax, cess and other statutory dues which have not been deposited on account of any dispute, except as mentioned below –

Sr. No.	Name of the Statute	Nature of the Dues	Amount	Period to which the amount relates	Forum where dispute is pending
1.	Goods and Service Tax	GST	Rs. 2.52 lakhs	FY 2017-18	State Tax Officer

(viii) In our opinion and according to the information and explanations given to us, there are no 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.

(ix)(a) According to explanations given to us, the Company has not defaulted in repayment of loans and borrowings.

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

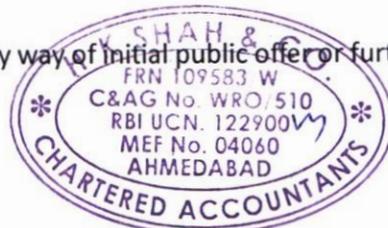
(c) According to explanations given to us, term loans were applied for the purpose for which the loans were obtained.

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

(e) 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.

(f) 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.

(x)(a) No moneys were raised during the reporting or previous years by way of initial public offer or further public offer.



(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and therefore the requirements of compliance with section 42 and section 62 of the Act and utilisation of the funds for the purposes for which they were raised do not arise.

(xi)(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) In our opinion and based on our examination, no report is required to be filed by us in Form ADT-4 as prescribed under sub-section (12) of section 143 of the Companies Act with the Central Government.

(c) According to the information and explanations given to us, and as represented to us by the management, there are no whistle blower complaints received by the company during the year.

(xii)(a) The Company is not a Nidhi company. Therefore, the provisions of paragraph 3(xii)(a) of the Order are not applicable to the Company.

(b) The Company is not a Nidhi company. Therefore, the provisions of paragraph 3(xii)(b) of the Order are not applicable to the Company.

(c) The Company is not a Nidhi company. Therefore, the provisions of paragraph 3(xii)(c) of the Order are not applicable to the Company.

(xiii) In our opinion and based on our examination, the Company has entered into transactions with related parties in compliance with sections 177 and 188 of the Companies Act. The details of such related party transactions have been disclosed in the financial statements as required under applicable accounting standards.

(xiv)(a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.

(b) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.

(xv) According to the information and explanations given to us, the Company has not entered into any transactions as mentioned in Section 192 of the Companies Act, with its directors or persons connected with its directors during the year.

(xvi)(a) According to the information and explanations given to us, the nature of business and the activities of the Company are such that the Company is not required to obtain registration under section 45-IA of the Reserve Bank of India Act, 1934.

(b) According to the information and explanations given to us, the company is not required to obtain a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and therefore, requirement of fulfilling the criteria of a CIC as well as fulfilment of criteria for an exempted or unregistered CIC are not applicable.

(d) According to the information and explanations given to us, the Company is not part of any Group and hence criteria of the Group having more than one CIC as part of the Group and the number of CICs which are part of the Group are not applicable.

(xvii) The company has not incurred cash losses in the current financial year. However, the company has incurred a cash loss of Rs. 78.80 lakhs in the immediately preceding financial year.



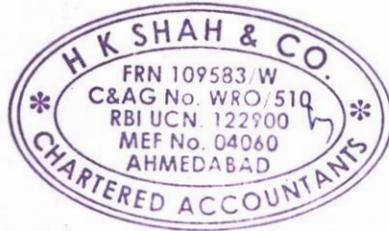
(xviii) There has been no resignation of the statutory auditors during the year under audit and accordingly the provisions of paragraph 3(xviii) of the Order are not applicable to the Company.

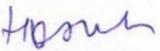
(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities (including assets liability maturity ALM pattern, wherever applicable), other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx)(a) The company is not required to spend towards Corporate Social Responsibility (CSR) as per Section 135 of the Companies Act, 2013. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.

(b) The company is not required to spend towards Corporate Social Responsibility (CSR) as per Section 135 of the Companies Act, 2013. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.

For
H K Shah & Co.,
Chartered Accountants
FRN.: 109583W




H K Shah
Partner
M.No.: 042758

Place: Ahmedabad

Date: November 6, 2025

UDIN: 25042758 BMJS GV 4277



H K Shah & Co.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To
The Members of
Global Garner Sales Services Limited
[CIN: U74900GJ2016PLC086043]
Ahmedabad

Report on the Audit of the Financial Statements

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Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ('SAs'), as specified under section 143(10) of the Act. 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Emphasis of Matter

1. We refer to Note No. 9 regarding the disclosures which are required as per AS - 15 'Employee Benefits' as the same are under reconciliation with the actuarial report.

Our opinion is not modified in respect of this matter.



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Branch Offices Gujarat, Maharashtra, Tamil Nadu &
Uttar Pradesh

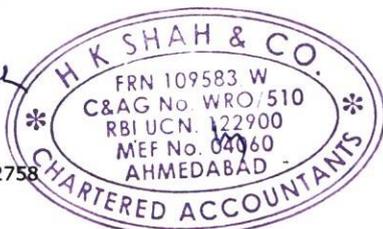
GLOBAL GARNER SALES SERVICES LIMITED
CIN : U74900GJ2016PLC086043
BALANCE SHEET AS AT 31/03/2025

In ` Lakhs

Particulars	Note No.	as at 31/03/2025	as at 31/03/2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	50.09	50.09
Reserves and surplus	2.2	992.30	937.83
Money received against share warrants		-	-
		1042.39	987.92
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	2.3	252.02	208.60
Deferred tax liabilities (Net)		-	-
Other Long term liabilities	2.4	247.22	174.44
Long-term provisions	2.5	22.59	18.77
		521.83	401.82
Current liabilities			
Short-term borrowings	2.6	113.37	18.88
Trade payables	2.7	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		53.35	5394
Other current liabilities	2.8	197.74	411.34
Short-term provisions	2.9	2.51	0.50
		366.97	484.66
TOTAL		1931.19	1,874.40
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	3.0	646.42	944.66
Intangible assets	3.1	352.89	123.11
Capital work-in-progress	3.2	285.00	285.00
Intangible assets under development	3.3	0.00	143.01
		1284.31	1,495.78
Non-current investments	3.4	12.21	8.92
Deferred tax assets (net)	3.5	29.84	6.44
Long-term loans and advances	3.6	-	-
Other non-current assets	3.7	88.36	10.38
		1414.72	1,521.52
Current assets			
Current investments		-	-
Inventories		-	1.11
Trade receivables	3.8	4.94	4.01
Cash and cash equivalents	3.9	70.72	64.60
Short-term loans and advances	4.0	440.80	267.13
Other current assets	4.1	-	16.02
		516.46	352.88
Accounting Policies and Notes on Accounts	1.0	-	-
TOTAL		1931.19	1,874.40

In terms of our attached report of even date
For H K SHAH & CO.
CHARTERED ACCOUNTANTS
FRN : 109583W

H K SHAH
(PARTNER)
M. NO.: 042758



For GLOBAL GARNER SALES SERVICES LIMITED

VIKAS RAWAT
(DIRECTOR)

(DIN : 03445082)

JANUSHREE
DIRECTOR

(DIN : 09778242)

Place : AHMEDABAD

Date : 06/11/2025

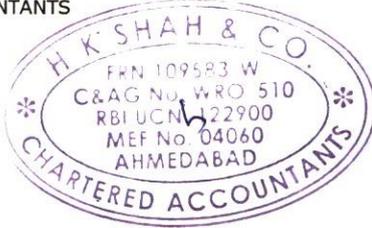
GLOBAL GARNER SALES SERVICES LIMITED
CIN: U74900GJ2016PLC086043
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2025

In Lakhs except earning per share

Particulars	Note No.	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Incomes			
Revenue from operations	4.2	292.79	444.48
Other income	4.3	394.77	27.41
Total Income		687.56	471.89
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	4.4	1.82	3.58
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	4.5	1.11	6.31
Employee benefits expense	4.6	192.87	197.63
Finance costs	4.7	21.28	10.74
Depreciation and amortization expense	4.8	128.82	195.71
Other expenses	4.9	306.37	332.43
Total expenses		652.27	746.40
Profit before exceptional and extraordinary items and tax		35.29	(274.51)
Exceptional items		-	-
Profit before extraordinary items and tax		35.29	(274.51)
Extraordinary Items		-	-
Profit before tax		35.29	(274.51)
Tax expense:	5.1		
Current tax		4.23	7.02
Deferred tax		(23.40)	(4.19)
Profit/(loss) for the period from continuing operations		54.46	(277.34)
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		54.46	(277.34)
Earnings per equity share:	5.2		
Basic		10.87	(55.37)
Diluted		10.87	(55.37)

In terms of our attached report of even date
For H K SHAH & CO.
CHARTERED ACCOUNTANTS
FRN : 109583W

H K Shah
H K SHAH
(PARTNER)
M. NO. : 042758



For GLOBAL GARNER SALES SERVICES LIMITED

Vikas Rawat
VIKAS RAWAT
(DIRECTOR)
(DIN : 03445082)

Manushree
MANUSHREE
DIRECTOR
(DIN : 09778242)

Place : AHMEDABAD

Date : 06/11/2025

GLOBAL GARNER SALES SERVICES LIMITED
CIN: U74900GJ2016PTC086043

CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31ST, 2025

Rs. In Lakhs

Sr No	PARTICULARS	For the period March 31, 2025	For the period March 31, 2024
1	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit (Loss) As per Profit & Loss Account before Tax	35.29	(274.51)
a	Adjustments:-		
	Depreciation & Amortisation	128.82	195.71
	Interest Income	(11.29)	(3.61)
	Finance cost	21.28	10.74
b	Operating profit(loss) before working capital changes	174.10	(71.67)
	<u>Adjustments:-</u>		
	Decrease/(Increase) in Trade Receivables	(0.93)	(2.29)
	Decrease/(Increase) in Short term Loans & Advances	(173.67)	105.18
	Decrease/(Increase) in Other Current Assets	16.02	(13.89)
	Decrease/(Increase) in Inventories	1.11	6.32
	Decrease/(Increase) in Other Non current Assets	(77.99)	7.52
	(Decrease)/Increase in Trade Payables	(0.59)	1.12
	(Decrease)/Increase in Provision	2.01	(54.38)
	(Decrease)/Increase in Long Term Liabilities	76.59	23.32
	(Decrease)/Increase in Other Current Liabilities	(213.60)	(46.86)
	Net Cash Flow before tax and extra ordinary item	-	(45.63)
	Direct Taxes Paid	-	(7.00)
	Cash Flow Before Extraordinary Items	-	(52.63)
	Extra Ordinary items	-	-
	Net Cash Flow from Operating Activities	(196.94)	(52.63)
2	<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
a	Acquisition of Fixed Assets	(60.38)	(217.69)
	Increase/Decrease in Advance for Immovable Property or		
b	Intangible under development	143.01	(143.01)
c	Interest Income	11.29	3.61
d	Decrease/(Increase) in Long Term Loans And Advance as well as Investment	(3.29)	(4.89)
	Net Cash Flow/(used in) from investing Activities	151.01	(361.98)
3	<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
a	Increase/(Decrease) in Long Term Borrowing	43.42	75.45
b	(Decrease)/Increase in Short Term Borrowing	94.49	17.66
c	Issue of Share Capital	-	-
d	Finance Cost	(21.28)	(10.74)
	Net Cash Flow from Financing Activities	116.64	82.37
	Net Increase in Cash and Equivalent.		(332.24)



Cash And Cash Equivalents as at the Beginning of the year	64.60	396.84
Cash And Cash Equivalents as at the Closing of the year	70.71	64.60

Notes: 1. Above cash flow statement has been prepared using Indirect Method of Cash Flow Statement

2. Details of components of cash and cash equivalent is available at Note No. 3.9 of Balance sheet as on March 31st, 2025

3. Previous year figures have been regrouped, rearranged and re casted wherever considered necessary to make them comparable with current year's figures.

In terms of our attached report of even date

For H K SHAH & CO.

CHARTERED ACCOUNTANTS

FRN : 109583W

H K Shah

H K SHAH

(PARTNER)

M. NO. : 042758

DATE : 06/11/2025

PLACE : AHMEDABAD



For and on behalf of Board of Directors

Vikas Rawat *Tanishree*

VIKAS RAWAT

MD

DIN: 03445082

TANISHREE

DIRECTOR

(DIN : 09778242)

GLOBAL GARNER SALES SERVICES LIMITED
(CIN: U74900GJ2016PTC086043)

Significant Accounting Policies and Notes on Financial Statements for the year ended 31st March,2025

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.

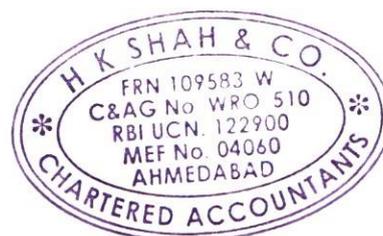
The Board of Directors of the Company have approved the allotment of 909 (Nine Hundred and Nine only) Equity Shares pursuant to Conversion of Unsecured Loans into Equity Shares in the Board Meeting held on 07th April, 2021.

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.

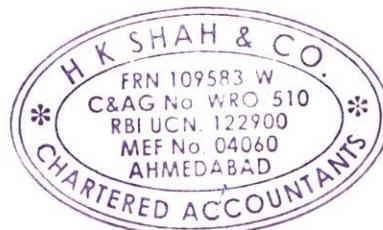
C. Property, Plant & Equipment, Intangible Assets & Capital Work in Progress:-

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:

S. No.	Nature of Assets	Amortization
1.	Enterprise Resource Software	10 Years
2.	Other Software Licenses	5 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:-

S No	Major Head	Useful Life
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.

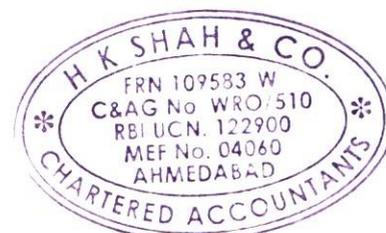
For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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.

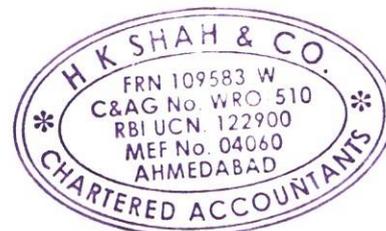
As at the reporting date, non monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction.

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.



NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

Note No. 2.1 Share Capital

Particulars	In ` Lakhs	
	as at 31/03/2025	as at 31/03/2024
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 31/03/2025		as at 31/03/2024	
	Number of Share	% Held	Number of Share	% Held
Vikas Rawat	424594	86.67	424594	84.67

Shareholding of Promoters

Shares held by promoters as at 31/03/2025

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	434124	86.67	1.91

Shares held by promoters as at 31/03/2024

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	424594	84.76	-0.16

Note No. 2.2 Reserve and Surplus

Particulars	In ` Lakhs	
	as at 31/03/2025	as at 31/03/2024
Securities Premium Opening	46.44	46.44
	46.44	46.44
Profit and Loss Opening	891.40	1,168.73
Amount Transferred From Statement of P&L	54.46	(277.34)
	945.86	891.40
	992.30	937.83

Note No. 2.3 Long Term Borrowings

Particulars	In ` Lakhs	
	as at 31/03/2025	as at 31/03/2024
Term Loan		
Banks		
Secured		
Rupee		
ICICI Bank car loan -A/c No. LUABD00045561980-60 EMI- Rs 126342/- each ROI- 9.50%	13.39	28.55
Kotak Mahindra Bank A/c No. 0839TL01000000144 - 120 EMI ROI- 9.35%	156.63	98.05
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		
Secured		
Other		
Amit Gala	0.29	0.29
Ashok Srivastav	0.71	0.71
	252.02	208.60

Note No. 2.4 Other Long Term Liabilities

	In ` Lakhs	
Particulars	as at 31/03/2025	as at 31/03/2024
Others		
Deposits from master channel partner	10.00	10.00
Franchisee Deposits	151.60	164.44
Deemed Deposits	85.61	
	247.22	174.44

Note No. 2.5 Long Term Provisions

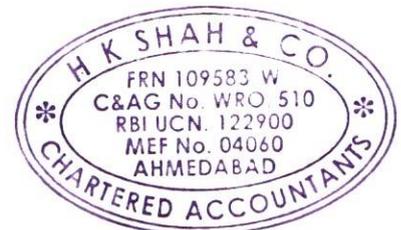
	In ` Lakhs	
Particulars	as at 31/03/2025	as at 31/03/2024
Employee Benefits		
Gratuity		
Provision for Gratuity	22.59	18.77
	22.59	18.77

Note No. 2.6 Short Term Borrowings

	In ` Lakhs	
Particulars	as at 31/03/2025	as at 31/03/2024
Loans repayable on demand		
From bank - Secured		
Others		
Unsecured		
IIFL	0.00	0.00
Bajaj Dropline ID	0.00	0.00
Current maturities of long term borrowings		
ICICI Bank car loan -A/c No. LUABD00045561980-60 EMI- Rs 126342/- each ROI- 9.50%	15.16	11.83
Kotak Mahindra Bank A/c No. 0839TL01000000144 - 120 EMI ROI- 9.35%	31.82	7.05
	113.37	18.88

Note No. 2.7 Trade Payables

as at 31/03/2025						In ` Lakhs
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	0.00	0.00	0.00	0.00	0.00
(ii) Others	4.98	0.68	0.00	47.69	0.00	53.94
(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 31/03/2024						In ` Lakhs
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	0.00	0.00	0.00	0.00	0.00
(ii) Others	5.02	0.22	22.27	26.43	0.00	53.94
(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

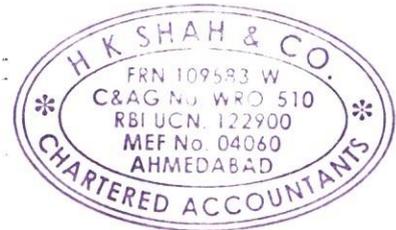
In ` Lakhs

Particulars	as at 31/03/2025	as at 31/03/2024
Other payables		
Other Current Liabilities		
Advance from Customers	0.00	92.90
Statutory Liabilities	30.77	31.26
Other Current Liabilities	166.97	287.18
	197.74	411.34

Note No. 2.9 Short Term Provisions

In ` Lakhs

Particulars	as at 31/03/2025	as at 31/03/2024
Employee Benefits		
Gratuity		
Provision for Gratuity	0.00	0.00
Leave Encashment	0.50	0.50
Tax Provision		
Current Tax	0.00	0.00
Other Provisions	2.01	0.00
	2.51	0.50



Note No. 3.0 Property, Plant and Equipment

In ` Lakhs

Particulars	Gross					Depreciation					Impairment				Net	
	Opening as at 01/04/2024	Addition	Deduction	Revaluation	Closing as at 31/03/2025	Opening as at 01/04/2024	During Period	Deduction	Other Adj.	Closing as at 31/03/2025	Opening as at 01/04/2024	During Period	Reversal	Closing as at 31/03/2025	Closing as at 31/03/2025	Closing as at 31/03/2024
Land																
Free Hold Land	319.95	-	-		319.95	-	-	-	-	-					319.95	319.95
Building																
Office Building	527.27		(298.81)		228.45	53.82	13.45	(26.54)		40.74					187.71	473.45
Other Building		10.31			10.31		0.02			0.02					10.29	
Plant and Machinery	11.35				11.35	1.50	3.81			5.31					6.04	9.85
Equipments																
Office Equipments	106.73	16.71	(1.29)		122.14	68.82	22.23	(1.05)		90.00					32.14	37.91
Computer Equipments	89.87	5.78			95.66	80.45	6.50			86.95					8.71	9.42
Furniture and Fixtures	90.42	14.83			105.25	48.23	13.90			62.13					43.12	42.19
Vehicles																
Motor Vehicles	112.67				112.67	60.79	13.43			74.22					38.45	51.88
Grand Total	1,258.26	47.63	(300.11)		1,005.79	313.60	73.36	(27.59)		359.38					646.42	944.66
Previous	1,215.58	42.69			1,258.26	218.91	94.70			313.60					944.66	996.67



Note No. 3.1 Intangible assets

In ` Lakhs

Particulars	Gross				Amortisation					Impairment				Net	
	Opening as at 01/04/2024	Addition	Deduction	Closing as at 31/03/2025	Opening as at 01/04/2024	During Period	Deduction	Other Adj.	Closing as at 31/03/2025	Opening as at 01/04/2024	During Period	Reversal	Closing as at 31/03/2025	Closing as at 31/03/2025	Closing as at 31/03/2024
Computer Software	540.44	285.27		825.71	417.34	55.49			472.83					352.88	123.10
Brands/Trademarks	-	-	-	-	-	-			-					-	-
Trademarks	0.71	-		0.71	0.70	-			0.70					0.01	0.01
Other	-	-	-	-	-	-			-					-	-
Grand Total	541.15	285.27	-	826.42	418.04	55.49	-	-	473.52	-	-	-	-	352.89	123.11
Previous	366.15	175.00	-	541.15	317.03	101.01	-	-	418.04	-	-	-	-	123.11	49.12



Note No. 3.2 Capital work-in-progress

In ` Lakhs

Particulars	as at 31/03/2025	as at 31/03/2024
Tangible Assets Work in Progress	285.00	285.00
	285.00	285.00

Note No. 3.3 Intangible assets under development

In ` Lakhs

Particulars	as at 31/03/2025	as at 31/03/2024
Development Cost Gross Opening	0.00	175.00
Addition	0.00	143.01
Deduction	0.00	175.00
Development Cost Gross Closing	0.00	143.01
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	0.00	0.00
	0.00	493.01

Note No. 3.4 Non-current investments

In ` Lakhs

Particulars	as at 31/03/2025	as at 31/03/2024
Investments in Equity Instruments	3.54	0.25
Other non-current investments	8.67	8.67
	12.21	8.92

Note No. 3.5 Deferred Taxes

In ` Lakhs

Particulars	as at 31/03/2025	as at 31/03/2024
Deferred Tax Assets		
Other	29.84	6.44
	29.84	6.44

Note No. 3.6 Other non-current assets

In ` Lakhs

Particulars	as at 31/03/2025	as at 31/03/2024
Trade Receivable		
Secured, Considered Good		
Security Deposits		
Secured, considered good		
Deposit in Bank	88.36	0.00
Rent Deposit	0.00	10.38
	88.36	10.38

Note No. 3.7 Inventories

In ` Lakhs

Particulars	as at 31/03/2025	as at 31/03/2024
Finished Goods		1.11
	0.00	1.11

Note No. 3.8 Trade receivables

In ` Lakhs

Particulars	as at 31/03/2025	as at 31/03/2024
Trade Receivable		
Secured, considered good		
Within Six Months		
Vistas Technolabs Pvt Ltd	0.13	0.09
Info Credit Service Pvt Ltd	(0.37)	(0.01)
Count HQ Accounting and Taxation Services LTD	1.74	2.14
Other	1.58	
Exceeding Six Months	0.00	
Shri ram agencies	0.70	0.70
Paisa Bazar Marketing & Consultancy	1.12	1.05
Advergame Technologies Private Limited	0.04	0.04
	4.94	4.01



Ageing Schedule as at 31/03/2025

In ` Lakhs

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	3.08	0.00	1.16	0.70	0.00	0.00	4.94
(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

Ageing Schedule as at 31/03/2024

In ` Lakhs

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	2.25	0.04	1.02	0.70	0.00	0.00	4.01
(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 ` Lakhs

Particulars	as at 31/03/2025	as at 31/03/2024
Cash in Hand	11.11	11.20
Balances With Banks		
Balance With Scheduled Banks		
Current Account	29.61	53.40
Deposit Account	30.00	0.00
	70.72	64.60

Note No. 4.0 Short-term loans and advances

In ` Lakhs

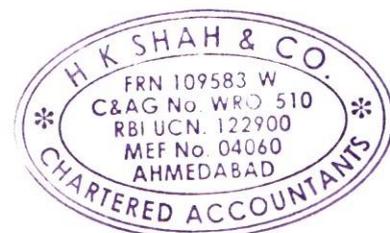
Particulars	as at 31/03/2025	as at 31/03/2024
Capital Advances		
Security Deposits		
Secured, considered good		
Rent Deposit	5.61	5.61
Other Deposit	11.10	0.00
Loans and advances to others		
Secured, considered good		
TDS Receivable	4.95	4.03
Advance Tax	0.00	5.00
Advance Commission	32.48	29.71
Loan to Employees	112.41	103.30
Advances to Supplier	109.76	117.48
Global Garner Consultancy Services Private Limited	2.00	2.00
Jagdai Foods Pvt. LTD	120.37	0.00
Other	42.17	0.00
	440.80	267.13

0

Note No. 4.1 Other current assets

In ` Lakhs

Particulars	as at 31/03/2025	as at 31/03/2024
Bug Error Recoverable	0.00	2.02
GST Credit Receivable Karntaka	0.00	14.00
	0.00	16.02



Note No. 4.2 Revenue from operations

In ` Lakhs

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Sale of Products		
Traded Goods		
Water Bottle Sales	2.06	1.25
Other Goods		
Grange Sales	0.00	0.00
Sale of Services		
Sale Of UPOS	47.20	191.77
Convenience Charges	71.65	16.79
Payment Gateway Charges	0.92	1.27
Cancellation charges	0.00	0.00
Shipping Charges	0.00	0.07
Commission Income	136.86	165.45
Card and Recharge Base Charge	3.09	35.75
Membership Fees	0.00	0.24
Rent income	30.60	30.64
Gift card income	0.41	0.00
Pet Preform	0.00	1.22
Advertising Fees	0.00	0.03
	292.79	444.48

Note No. 4.3 Other income

In ` Lakhs

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Interest		
Interest On fixed deposit	11.29	1.83
Interest on Income Tax Refund	0.36	1.78
Profit on Sale of Property	267.72	
Miscellaneous		
Other Income	0.07	0.09
Provision Write back	115.33	0.00
Discount Income	0.00	0.92
State Govt Subsidy Income	0.00	22.80
	394.77	27.41

Note No. 4.4 Purchases of Stock-in-Trade

In ` Lakhs

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Finished Goods	1.82	3.58
	1.82	3.58

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

In ` Lakhs

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Opening		
Finished Goods	1.11	7.43
	1.11	7.43
Closing		
Finished Goods	0.00	1.11
	0.00	1.11
Increase/Decrease		
Finished Goods	1.11	6.31
	1.11	6.31

Details of Changes in Inventory

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Finished Goods		
Stock	1.11	6.31
	1.11	6.31



Note No. 4.6 Employee benefits expense

In ` Lakhs

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Salary, Wages & Bonus		
Salary Expense	115.02	109.48
Bonus	3.52	2.25
Stipend	20.73	19.73
Contribution to Gratuity	3.82	6.70
Staff Welfare Expenses	1.73	3.42
Leave Encashment Expenses	0.00	0.50
Other Employee Related Expenses		
PF admin charges	0.06	0.09
Director remuneration	48.00	55.44
	192.87	197.63

Note No. 4.7 Finance costs

In ` Lakhs

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Interest Expenses		
Interest Expenses	21.02	8.01
Bank Charges	0.25	0.05
Finance Charges		
Other Finance Charges	0.00	2.68
	21.28	10.74

Note No. 4.8 Depreciation and amortisation expense

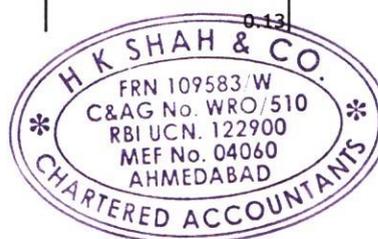
In ` Lakhs

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Depreciation & Amortisation		
Depreciation Tangible Assets	73.34	94.70
Amortisation Intangible Assets	55.49	101.01
	128.82	195.71

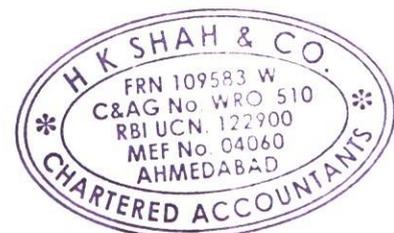
No. 4.9 Other expenses Note

In ` Lakhs

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Manufacturing Service Costs Expenses		
Power and Fuel	1.50	9.14
Cost of Taxes and Others Levies By Government, Local Authorities		
Interest On Delayed Payment	0.00	0.27
Interest on Late Payment of Pt	0.01	0.00
Property Tax	3.30	2.13
ROC Fees	0.03	0.10
Municipal Tax	0.33	0.07
Interest on Late Payment of Tds	0.00	0.00
Liaison Fees	0.00	0.00
Administrative and General Expenses		
Telephone Postage	0.20	3.60
Printing Stationery	0.57	1.74
Rent Rates And taxes		
Rent	9.99	10.13
Repairs Maintenance Expenses		
Buildings	3.88	3.80
Others	5.97	1.11
Repairing Expense	10.65	5.44
Legal and Professional Charges		
Certification Charges	0.60	0.03
Legal Expense	0.26	0.62
License Fees	0.00	0.48
Stamp Duty Expense	0.00	4.49
Professional Fees	12.21	11.38
Audit Fees & ITR filing Fees	1.35	1.35
Legal Fees to Advocate	0.00	0.00
Information Technology Expenses		
Server Charges	20.46	18.46
Information & Technology related expense	15.71	19.33
Other Administrative and General Expenses		
Brokerage Expense	0.00	0.90
Selling Distribution Expenses		
Advertising Promotional Expenses		
Marketing Expense	0.13	6.74



Advertisement Expense	0.69	0.55
Room Accommodation Charges	1.37	3.86
Airline charges	0.00	4.03
Transportation Distribution Expenses	1.34	0.88
Write off Assets and Liabilities		
Assets Written Off	14.00	3.75
Other Expenses		
Cashback expense	43.75	56.67
UPOS Agent Commission	6.74	22.64
UPOS Owner Commission	31.57	1.39
Pothys Incentive	0.10	0.09
Promotion Income Commission	0.06	0.06
Level Next Upos Sale Commission	1.62	9.64
Level Next Pro Upos Sale Commission	0.11	2.20
Partner Payout	1.10	0.65
State heads payout	0.34	4.72
ACP Commission Expense	3.03	1.33
CP Commission Expense	0.58	0.23
GG 3.1 Commission	4.95	1.80
GSDC Commission	0.01	23.86
MCP Commission Exp	0.24	0.10
Bill Pay iwth GST Recharge Base Value	41.06	33.62
Card Customisation Expense	5.17	7.75
Commission Expense	19.11	17.00
Payment Gateway Expense	0.00	3.03
Discount Expense	0.01	0.04
Food Expenses	1.46	4.09
Gift Expense	0.00	0.05
Govt Fees	0.00	0.05
Insurance Expense	0.97	0.47
Lab Test Expense	0.07	0.08
Water Charges	0.00	0.26
CSR Expense	0.00	12.43
Forex Conversion Charges	0.03	0.00
Milk Expense	0.00	0.11
Office Expense	20.23	13.57
packing Charges	0.04	0.02
Labour Charges	0.01	0.10
Freelancer Expenses	4.96	0.00
Design Expense	2.10	0.00
Lamination Charges	2.97	0.00
Other Expenses	1.16	0.00
BDB Commission	0.00	0.00
Centurian Club Commission	0.00	0.00
Finzz Commission	0.00	0.00
TBI Commission	0.00	0.00
UPOS Holder & partner Training expense	0.00	0.00
Other Direct Charges	0.00	0.00
GO 11 UPOS sale Commission	0.00	0.00
GO 15 UPOS sale Commission	0.00	0.00
Postage & Courier Expenses	0.00	0.00
Brokerage & Commission Expenses	0.00	0.00
Board Meeting Expenses	0.00	0.00
Contest Expense	0.00	0.00
Customer Convenience Fees	0.00	0.00
Event Expenses	4.61	0.00
Donation	1.50	0.00
Sponsorship Services	0.00	0.00
RTO Charges	0.00	0.00
Reimbursement of Expenses to Channel Partners and State Heads	0.00	0.00
Other Office Expenses	1.86	0.00
Service Charges	0.00	0.00
Registration Exps	0.00	0.00
Notice Fees	0.00	0.00
Cleaning Charges	0.29	0.00
Court Fees Exps	0.00	0.00
Fitting Charges	0.00	0.00
Installation Charges	0.00	0.00
Wallet Bug Expense	0.00	0.00
	306.37	332.43



Note No. 5.1 Tax expense

In Lakhs

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Current tax		
Current Tax	4.23	7.02
Deferred tax	(23.40)	(4.19)
	(19.17)	2.83

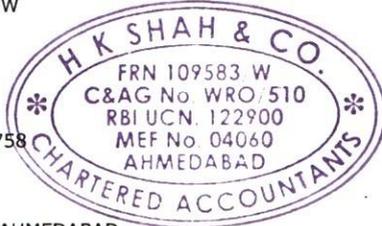
Note No. 5.2 Earnings per equity share

In `

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	10.87	(55.37)
Diluted		
Diluted EPS Before Extra Ordinary Item	10.87	(55.37)
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 H K SHAH & CO.
CHARTERED ACCOUNTANTS
FRN: 109583W

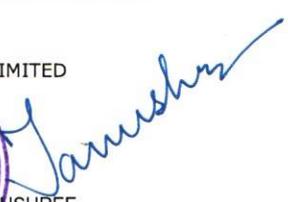
H.K SHAH
(PARTNER)
M. NO.: 042758



Place : AHMEDABAD

Date : 06/11/2025

For GLOBAL GARNER SALES SERVICES LIMITED



 VIKAS RAWAT (DIRECTOR) TANUSHREE (DIRECTOR)
 (DIN : 03445082) (DIN : 09778242)



Ratio Analysis

Particulars	Numerator/Denominator	31 March 2025	31 March 2024	Change in %	Reason for variances
(a) Current Ratio	Current Asset / Current Liabilities	1.41	0.73	93%	Due to raise in current asset.
(b) Debt-Equity Ratio	Total Debts / Equity	0.37	0.23	60%	Due to raise in loan/liability.
(c) Debt-Service Coverage Ratio	Earning available for Debt Service / Equity	9.92	(8.31)	-219%	Due to raise in profit
(d) Return on Equity Ratio	Profit after Tax / Average Shareholder's Equity	5.64%	-26%	-122%	Due to raise in profit
(e) Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	5.27	2.32	127%	Due to decrease in inventory
(f) Trade Receivable Turnover Ratio	Total Turnover / Average Account Receivable	65.45	155.19	-58%	Due to decrease in turnover



(g) Trade Payable Turnover Ratio	Total Purchase / Average Trade Payable	0.03	0.07	-49%	Due to decrease in credit purchase
(h) Net Working Capital Turnover Ratio	Total Turnover / Average Working Capital	33.08	12.18	172%	Due to decrease in working capital
(i) Net Profit Ratio	Net Profit / Total Turnover	18.60%	-62%	-130%	Due to profit on sale of building
(j) Return on Capital Employed	Net Profit / Capital Employed	7.88%	-22%	-135%	Due to profit on sale of building
(k) Return on Investment	Return on Investment / Total Investment	NA	NA	-	-

Reasons for variance:

1) The Significant increase in Current Ratio is on account of increase in Fixed Deposits during the year

2) **Return on Equity, Net Working Capital Turnover ratio, Net Profit Ratio & Return on Capital Employed** is decreased due to decrease in net profit during the year



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. Nikhil Sanghani, Director
- Mr. Amit Gala, Shareholder
- Mrs. Tanushree Rawat, Relative of Director
- Empowering People Foundation, Trust by Common Stakeholders
- Jagdai Foods Pvt. Ltd.
- Global Garner Consultancy Services Private Limited

Transactions with Related Parties:-

(Rs. In Lakhs)

Particulars	Year 2024-25			Year 2023-24		
	Key Managerial Personnel (KMP)	Relatives of KMP	Significant Influence	Key Managerial Personnel (KMP)	Relatives KMP	Significant Influence
Rent Paid	-	3.00		-	3.00	-
Remuneration	73.80			65.29	18.82	-
Others- Reimbursement of Expenses	-	-		-		-
Loans and advances taken						
Tanushree	-	63.35	-	65.50		
Loans and advances Repaid						
Tanushree	-	2.40	-	2.40	-	
Balance Outstanding 60.95						
Remuneration Payable						
VikasRawat	-	-	-	-	-	-
Karan Chauhan	-	-	-	-	-	-
Loans and Advances (Unsecured)						
Ashok Shrivastav	0.71	-	-	0.71	-	-
Amit Gala	0.29			0.29		
Jagdai Foods Pvt. Ltd.			120.32			
Global Garner			2.00			



Consultancy Services Private Limited						
	CSR Expense					
Empowering People Foundation	-	-	-	12.43	-	-

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

Particulars	Year 2024-25	Year 2023-24
Money received from :		
Directors:		
VikasRawat	-	-
Karan Chauhan	-	-
Nikhil Sanghani	-	-

NOTE NO. :-7 Payments to Auditors

(Rs. In Lakhs)

Particulars	Year 2024-25	Year 2023-24
For Audits	1.20	1.20
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 2024-2025	Year 2023-2024
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

NOTE NO. 9

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

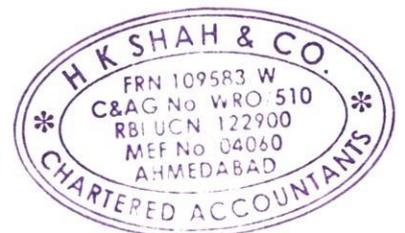
9.1: Funded status of the plan

(Rs. In Lakhs)

Particulars	March 31, 2025	March 31, 2024
	Rs.	
Present value of unfunded obligations	-	6.70
Present value of funded obligations	22.58	-
Fair value of plan assets	(8.67)	-
Unrecognized Past Service Cost	-	-
Net Liability (Asset)	13.91	6.70

9.2: Profit and loss account for the period

Particulars	March 31, 2025	March 31, 2024
	Rs.	
Current service cost*	3.81	6.70
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'	3.81	6.70
Loss/(gain) on obligation as per 3.3	-	-



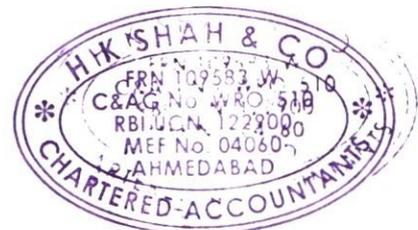
Loss/(gain) on assets as per 3.4	-	-
Net actuarial loss/(gain)	-	-

9.3: Reconciliation of defined benefit obligation

Particulars	March 31, 2025	March 31, 2024
	Rs.	
Opening Defined Benefit Obligation	-	-
Transfer in/(out) obligation	-	-
Current service cost	3.81	6.70
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	3.81	6.70

9.4: Reconciliation of plan assets

Particulars	March 31, 2025	March 31, 2024
	Rs.	
Opening value of plan assets	-	-
Transfer in/(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

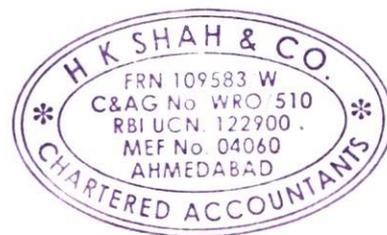
Particulars	March 31, 2025	March 31, 2024
	%	%
Government of India Securities	-	-
State Government Securities	-	-
High quality corporate bonds	-	-
Equity shares of listed companies	-	-
Property	-	-
Special Deposit Scheme	-	-
Policy of insurance	-	-
Bank Balance	-	-
Other Investments	-	-
Total	-	-

9.6: Reconciliation of net defined benefit liability

Particulars	March 31, 2025	March 31, 2024
	Rs.	Rs.
Net opening provision in books of accounts	-	-
Transfer in/(out) obligation	-	-
Transfer(in)/out plan assets	-	-
Employee Benefit Expense as per Note 4.6	3.82	6.70
	3.82	6.70
Benefits paid by the company	-	-
Contributions to plan assets	-	-
Closing provision in books of accounts	3.82	6.70

9.7:Principleactuarial assumptions

Particulars	March 31, 2025	March 31, 2024
Discount Rate	6.55% p.a.	7.20% p.a.
Expected Return on Plan Assets	6.55% p.a.	Not Applicable
Salary Growth Rate	10.00% p.a.	10.00% p.a.
Withdrawal Rates	25.00%p.aatall ages	25.00%p.aatall ages

9.8: Table of experience adjustments

Particulars	March 31, 2025	March 31, 2024
	Rs.	Rs.
Defined Benefit Obligation	6.70	12.20
Plan Assets	-	-
Surplus/(Deficit)	(6.70)	(12.20)
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)		
Assets and Liability (Balance Sheet Position)		March 31, 2025
Particulars		Rs. In Lakhs
Present Value of Defined Benefit Obligation		22.58
Fair value of plan assets		(8.67)
Net Defined Benefit Liability/(Assets)		13.91
9.10 Bifurcation of Net Liability(Leave Encashment)		March 31, 2025
Particulars		Rs.
Current (Short Term) Liability		-
Non-Current (Long Term) Liability		0
Net Defined Benefit Liability/(Assets)		0

Note: The Leave encashment has been paid in subsequent year for each year on actual encashment accumulated days.

NOTE NO.10-GENERAL NOTES: -

1. There is no contingent liabilities as on 31stMarch,2025.
2. The Company is operating in single segment therefore disclosures as required by Accounting Standard17, "Segment Reporting "are not disclosed.
3. CIF Value of Imports : NIL
4. Expenditures incurred in Foreign Currency is Rs NIL.
5. The Company has reviewed carrying value of its assets as on 31stMarch, 2025 but there is no impairment noticed.
6. Previous Year's figures have been regrouped, reclassified, rearranged and recasted wherever considered necessary to correspond them with current year's figures.
7. 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, Cash in Hand, Balance with Bank, Closing Inventory, 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 registered with ROC beyond 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).
- 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 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 become effective.

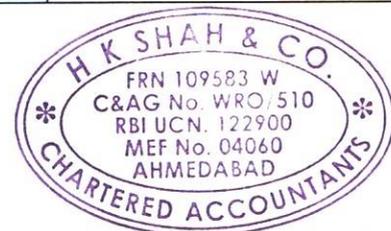


- IX. The Company does not undertake any transactions with respect to crypto currency/ assets.
- X. The Company does not have Capital Work in Progress therefore Capital Work in Progress Schedule is not applicable.



XI. Pending cases in different courts by the company:

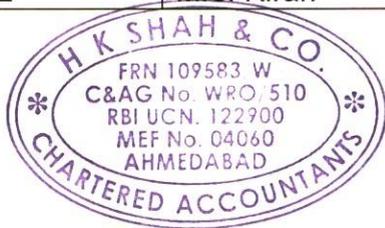
Case No.	Parties	Name of court	Next date	Remark
				-
Cr. En/117/2021	Karan Chauhan Director of Global Garner Sales Services V/s Atul Shrivastava	Shri A.R. Ghori (5 th Add. Sr. Civil Judge, (Rural)	06-092024	For F.I.R
Cr. En/119/2021	Karan Chauhan Director of Global Garner Sales Services V/s Bajrang Sharma	Shri A.R. Ghori (5 th Add. Sr. Civil Judge, (Rural)	06-09-2024	Rs.2.8 lakhs
SPCS/15/2021	Global Garner V/s Dinesh Vasudevrao Channavar	9 th Gandhi- nangar	24-09-2024	Rs. 300 lakhs
SMST R/ 09/2023	Global Garner Sales And Sarvice PVT. LTD. Through, Authorized Person Shri Karan Chauhan V/s Alok Baishya	3 rd Add. Sr. Civil Judge, Gandhinagar	05-10-2024	Rs. 0.45 lakhs
SMST R/ 08/2023	Global Garner Sales And Sarvice PVT. LTD. Through, Authorized Person Shri Karan Chauhan V/s Anand Das		05-10-2024	Rs. 5.17 lakhs
SMST R/ 07/2023	Global Garner Sales And Sarvice PVT.		05-10-2024	Rs. 0.45 lakhs



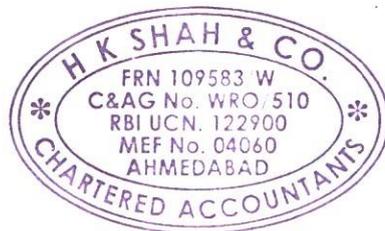
	LTD. Through, Authorized Person Shri Karan Chauhan V/s Bimal PAul			
SMST R/ 06/2023	Global Garner Sales And Service PVT. LTD. Through, Authorized Person Shri Karan Chauhan V/s Sonjoy Barman		05-10-2024	Rs.1.42 lakhs
SMST R/ 05/2023	Global Garner Sales And Service PVT. LTD. Through, Authorized Person Shri Karan Chauhan V/s Gouranga Roy		05-10-2024	Rs.0.43 lakhs
	Global Garner Sales And Service PVT. LTD. Through, Authorized Person Shri Vikas Rawat V/s Sahara India & others	Commercial Court		Mediation stage Rs.90000 lakhs

Pending cases in different courts against the company

Sum.Civ.Suit/02/2021	Dinesh W. Channawar V/s GG	Wardha	07-10-2024	Rs.2 lakhs
CC/87/2022	Mrs. Kiran	Wardha	09-09-2024	Rs. 2 lakhs



	Dinesh Patidar V/s Global Garner Sales And Service PVT. LTD. Through, Authorized Person Shri, Vikas Rawat	Matter of Consumer forum		
CC/85/2022	Mrs, Padma Ashok Pakhan V/s Global Garner Sales And Service PVT. LTD. Through, Authorized Person Shri, Vikas Rawat	Wardha Matter of Consumer forum	09-09-2024	Rs. 2 lakhs
CC/86/2022	Himanshu Dinesh Patidar V/s Global Garner Sales And Service PVT. LTD. Through, Authorized Person Shri, Vikas Rawat	Wardha Matter of Consumer forum	09-09-2024	Rs. 2 lakhs
CC/84/2022	Dr. Ashok Jagannath Pakhan V/s Global Garner Sales And Service PVT. LTD. Through, Authorized Person Shri Karan Chauhan	Wardha Matter of Consumer forum	09-09-2024	Rs. 2 lakhs



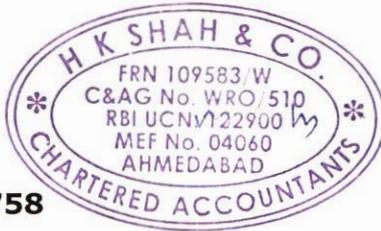
Signatures to Note No. 1 to 11

**AS PER OUR REPORT OF EVEN DATE
ATTACHED
FOR H K SHAH & CO.
CHARTERED ACCOUNTANTS
FRN 109583W**

H K Shah
(H K SHAH)

PARTNER

M. NO. 042758



**For & On behalf of the Board of
Directors
Global Garner Sales Services Limited**

Vikas Rawat
VIKAS RAWAT

MD

(DIN : 03445082)



Tanushree
TANUSHREE

DIRECTOR

(DIN : 09778242)

PLACE: AHMEDABAD

DATE: 06/11/2025