

Date: 14.11.2022

To,
The Manager,
Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C/1
G-Block Bandra Kurla Complex, Bandra (E)
Mumbai 400051, Maharashtra, India

Symbol – GICL

ISIN- INE947T01014

Sub: Outcome of Meeting of Board of Directors of the Company

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in continuation of our letter dated 7th November, 2022, we wish to inform you that the meeting of the Board of Directors of Globe International Carriers Limited held today i.e. Monday, 14th November, 2022 at the registered office of the Company has inter-alia considered and approved the following business:

1. Upon the recommendation of the Audit Committee, the Board of Directors has approved the Unaudited Standalone and Consolidated Financial Results for the half year ended on 30th September, 2022.
2. The Board of Directors took note of Limited Review Report of Statutory Auditors on the Unaudited Standalone and Consolidated Financial Results for the half year ended on 30th September, 2022.

The Meeting of Board of Directors of the Company Commenced at 4.30 P.M. and concluded at 6.00 P.M.

The Standalone and Consolidated Unaudited Financial Results will be made available on the Company's website i.e www.gicl.co.

Kindly take the same on your record and acknowledge.

Thanking You

For Globe International Carriers Limited

Subhash Agrawal
Managing Director
DIN: 00345009





Independent Auditor's Review Report on Standalone unaudited half yearly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Review Report

To

**The Board of Directors,
Globe International Carriers Limited.**

We have reviewed the accompanying statement of unaudited Standalone financial results of **Globe International Carriers Limited, Jaipur** for the half year ended on 30th September, 2022. The Statement has been prepared by the company pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Gourisaria Goyal & Co.**
Chartered Accountant
FRN 016681C


(CA Sandeep K Agrawal)

Partner

M. No. 417193

Place: Jaipur

Date: 14-11-2022

UDIN: 22417193BDBMNH4078







Independent Auditor's Review Report on Consolidated unaudited half yearly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors,
Globe International Carriers Limited.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Globe International Carriers Limited ("The Parent") and its subsidiaries (The Parent and its subsidiaries together referred to as "The Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the half year ended 30.09.2022 and for the period from 01.04.2022 to 30.09.2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in respective Accounting Standard "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entity :

Intraglobe Transport Solutions Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of **Intraglobe Transport Solution Private Limited** (100% subsidiary) which have not been reviewed/ audited by the auditors.

For **Gourisaria Goyal & Co.**
Chartered Accountant
FRN 016681C



(CA Sandeep K Agrawal)
Partner
M. No. 417193

Place: Jaipur

Date: 14-11-2022

UDIN: 22417193BDBMUU3832

GLOBE INTERNATIONAL CARRIERS LIMITED (CIN: L60232RJ2010PLC031380)
301-306, PRAKASH DEEP COMPLEX, NEAR MAYANK TRADE CENTER, STATION ROAD, JAIPUR-302006

Email: cs@gicl.co, Website: www.gicl.co, Tel: +91 141-2361794

Balance Sheet as on September 30th, 2022

(All amount in Lakhs)

Particulars	Standalone				Consolidated			
	As on 30th Sept, 2022	As on 31st March, 2022	As on 30th Sept, 2021	As on 31st March, 2021	As on 30th Sept, 2022	As on 31st March, 2022	As on 30th Sept, 2021	As on 31st March, 2021
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I. EQUITY AND LIABILITIES								
(1) Shareholders' Funds								
(a) Share Capital	1,004.93	1,004.93	1,004.93	1,004.93	1,004.93	1,004.93	1,004.93	1,004.93
(b) Reserves and Surplus	1,681.02	1,635.61	1,539.01	1,491.68	1,669.88	1,627.92	1,528.15	1,484.15
(2) Share Application Money Pending Allotment	-	-	-	-	-	-	-	-
(3) Non-Current Liabilities								
(a) Long-term Borrowings	543.32	438.04	321.00	396.93	543.32	438.04	321.00	396.93
(b) Deferred Tax Liabilities (Net)	-	-	-	-	-	-	-	-
(c) Other Long-term Liabilities	-	-	-	-	-	-	-	-
(d) Long-term Provisions	12.11	12.11	11.05	13.12	12.11	12.11	11.06	13.12
(4) Current Liabilities								
(a) Short-term Borrowings	1,589.39	1,425.25	1,565.79	1,317.84	1,589.39	1,425.25	1,565.79	1,317.84
(b) Trade Payables	-	-	-	-	-	-	-	-
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises and	-	-	-	-	-	-	-	-
(B) Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	1,493.88	1,552.12	260.38	246.10	1,499.11	1,557.57	264.65	251.56
(c) Other Current Liabilities	255.38	217.95	172.80	121.05	255.38	217.95	173.56	121.84
(d) Short-term Provisions	174.80	71.76	141.05	222.77	175.04	72.00	141.25	222.97
Total	6,754.83	6,357.76	5,016.01	4,814.41	6,749.16	6,355.75	5,010.38	4,813.33
II. ASSETS								
(1) Non-Current Assets								
(a) Property, Plant & Equipment								
(i) Tangible Assets	129.64	107.50	118.89	131.95	130.26	108.23	119.61	132.93
(ii) Intangible Assets	0.53	1.15	1.63	2.51	0.62	1.26	1.77	2.67
(iii) Intangible Assets under Development	-	-	5.46	5.46	-	-	5.46	5.46
(b) Non-Current Investments	4.00	4.00	4.00	4.00	0.05	0.05	0.05	0.05
(c) Deferred Tax Assets (Net)	5.73	5.50	5.04	5.23	5.82	5.58	5.15	5.32
(d) Long term Loans and Advances	838.00	852.66	1,126.41	1,089.21	538.73	564.07	825.02	800.61
(e) Other Non-Current Assets	-	-	-	-	-	-	-	-
(f) Goodwill on Consolidation	-	-	-	-	3.00	3.00	3.00	3.00
(2) Current Assets								
(a) Inventories	-	-	-	-	-	-	-	-
(b) Trade Receivables	5,516.74	5,200.45	3,580.58	3,417.36	5,707.27	5,393.42	3,782.40	3,622.21
(c) Cash and Cash Equivalents	42.61	48.08	77.36	83.81	141.87	137.78	160.74	155.65
(d) Short-term Loans and Advances	46.67	23.18	24.13	14.22	49.34	25.85	26.88	16.96
(e) Other Current Assets	170.91	115.23	72.51	60.67	172.22	116.51	80.31	68.46
Total	6,754.83	6,357.76	5,016.01	4,814.41	6,749.16	6,355.75	5,010.37	4,813.33
Significant Accounting Policies & Notes on Accounts								

For and on behalf of the Board of Directors of Globe International Carriers Limited

(Subhash Agrawal)
Managing Director
DIN:- 00345009
Date : 14-11-2022
Place : Jaipur



Particulars	Standalone					Consolidated				
	For the six months ended on			For the Year Ended		For the six months ended on			For the Year Ended	
	30th Sept, 2022	31st March, 2022	30th Sept, 2021	31st March, 2022	31st March, 2021	30th Sept, 2022	31st March, 2022	30th Sept, 2021	31st March, 2022	31st March, 2021
	Unaudited	Audited	Unaudited	Audited	Audited	Unaudited	Audited	Unaudited	Audited	Audited
I. Revenue from Operations	5,064.63	6,867.82	3,902.59	10,770.41	8,004.47	5,062.83	6,870.84	3,902.59	10,773.43	8,017.48
II. Other income	0.53	(0.46)	1.88	1.43	2.61	0.53	1.15	1.88	3.03	3.67
III. Total Revenue (III)	5,065.16	6,867.37	3,904.47	10,771.84	8,007.08	5,063.36	6,871.99	3,904.47	10,776.46	8,021.15
IV. Expenses:										
(a) Operating Expenses	4,740.13	6,043.81	3,614.91	9,658.72	7,475.48	4,740.13	6,044.76	3,614.89	9,659.65	7,487.06
(b) Employee Benefit Expenses	89.98	76.03	65.13	141.16	130.10	89.98	76.03	65.13	141.16	131.31
(c) Finance Costs	114.23	88.81	84.25	173.06	179.19	114.23	88.84	84.26	173.09	179.25
(d) Depreciation and Amortization Exp.	13.88	12.09	14.37	26.46	26.63	14.03	12.10	14.65	26.75	27.47
(e) Other Expenses	45.79	510.31	61.25	571.57	70.97	47.29	510.74	64.35	575.09	71.63
Total Expenses (IV)	5,004.01	6,731.05	3,839.92	10,570.96	7,882.38	5,005.66	6,732.46	3,843.28	10,575.74	7,896.73
V. Profit before Exceptional and Extraordinary	61.15	136.32	64.55	200.87	124.70	57.70	139.53	61.19	200.72	124.42
VI. Exceptional Items: (Profit) Loss on sale of Fixed Assets	-	-	-	-	2.41	-	-	-	-	2.41
VII. Profit Before Extraordinary Items and Tax	61.15	136.32	64.55	200.87	122.29	57.70	139.53	61.19	200.72	122.01
VIII. Extraordinary Items	-	-	-	-	-	-	-	-	-	-
IX. Profit Before Tax (VII-VIII)	61.15	136.32	64.55	200.87	122.29	57.70	139.53	61.19	200.72	122.01
X. Tax Expense:										
(1) Current Tax	15.97	40.19	17.03	57.22	32.16	15.97	40.19	17.03	57.22	32.16
(2) Deferred Tax	(0.24)	(0.46)	0.19	(0.27)	0.01	(0.25)	(0.43)	0.16	(0.26)	(0.08)
(3) Interest on Income Tax	-	-	-	-	-	-	-	-	-	-
(4) MAT Credit	-	-	-	-	-	-	-	-	-	-
XI. Profit/(Loss) for the Period from continuing operations (IX - X)	45.42	96.59	47.33	143.93	90.12	41.98	99.77	44.00	143.77	89.94
XII. Earning Per Equity Share:										
(1) Basic	0.45	0.96	0.47	1.43	0.90	0.42	0.99	0.44	1.43	0.90
(2) Diluted	0.45	0.96	0.47	1.43	0.90	0.42	0.99	0.44	1.43	0.90
Significant Accounting Policies										
Notes on Accounts										

Notes:

- The above financial results are prepared in accordance with the recognition and measurement principles laid down and specified in Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and as per requirement of Regulation 33 of SEBI (LODR) 2015 and according to applicable circulars issued by SEBI from time to time.
- The above financial results as approved by the Audit Committee have been approved by the Board of Directors at their meetings held on November 14, 2022. Limited Review Report of the result for the half year ended September 30, 2022 has been carried out by the statutory Auditors of the Company.
- The Company and its subsidiary operate in a single segment. Hence, segment reporting is not applicable.
- The figures of the previous periods have been regrouped / rearranged / and / or recast wherever found necessary to make them comparable.
- The Company is listed on the SME Platform of the National Stock Exchange (NSE EMERGE). The disclosures as applicable have been furnished.
- Figures for the six months ended on 31/03/2022 are the balancing figures between audited figures of year ended 31/03/2022 and unaudited figures of half year ended 30/09/2021.

For and on behalf of the Board of Directors of
Globe International Carriers Limited

(Subhash Agrawal)
Managing Director
DIN: - 00345009
Date : 14-11-2022
Place : Jaipur



GLOBE INTERNATIONAL CARRIERS LIMITED (CIN: L60232RJ2010PLC031380)
301-306, PRAKASH DEEP COMPLEX, NEAR MAYANK TRADE CENTER, STATION ROAD, JAIPUR
Email: cs@gicl.co, Website: www.gicl.co, Tel: +91 141-2361794
Cash Flow Statement for the year ended on 30th September, 2022 (As per AS-3 Revised)

(All amount in Lakhs)

Particulars	Standalone			Consolidated		
	For the Half Year Ended 30th Sept, 2022	For the year ended 31st March, 2022	For the year ended 31st March, 2021	For the Half Year Ended 30th Sept, 2022	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Unaudited	Audited	Audited	Unaudited	Audited	Audited
(A) Cash Flow from Operating Activities						
Profit before tax	61.15	200.87	122.29	57.69	200.72	122.01
Add:						
(i) Depreciation	13.88	26.46	26.63	14.03	26.75	27.47
(ii) Interest paid	107.86	171.65	178.48	107.86	171.65	178.48
(iii) (Profit)/Loss on Sale of Fixed Assets	-	-	2.41	-	-	2.41
(iv) Provision for Gratuity	-	0.62	1.69	-	0.62	1.69
(v) Interest Received	(0.53)	(1.43)	(2.60)	(0.53)	(2.34)	(2.84)
(vi) Income tax expenses	-	-	-	-	-	-
(vii) Assets written off from reserves	-	5.45	0.11	-	5.45	0.11
Operating Profit before Working Capital Changes	182.36	403.62	329.02	179.05	402.85	329.34
Add:						
(i) Increase/(Decrease) in Trade Payables	(58.23)	1,306.02	(49.88)	(73.40)	1,306.01	(50.28)
(ii) (Increase)/Decrease in Inventories	-	-	1.02	-	-	1.02
(iii) (Increase)/Decrease in Other Current Assets	(55.68)	(54.56)	16.39	(55.72)	(48.05)	15.27
(iv) Increase/(Decrease) in Other Current Liabilities	37.43	96.90	35.19	37.43	96.11	35.23
(v) Increase / (Decrease) in Short Term Borrowings	164.15	107.41	(572.44)	164.15	107.41	(575.02)
(vi) (Increase)/Decrease in Trade Receivables	(316.28)	(1,783.09)	77.16	(298.90)	(1,771.21)	102.63
(vii) (Increase)/Decrease in Short term Loans & Advances	(23.49)	(8.96)	4.03	(23.49)	(8.89)	3.78
(viii) Increase/(Decrease) in Short term Provisions	103.04	(152.64)	211.95	103.04	(152.60)	211.28
Operating Profit after working capital changes	33.28	(85.31)	52.43	32.16	(68.36)	73.26
Less: Income tax paid	(15.97)	(57.22)	(32.16)	(15.97)	(57.22)	(32.15)
Net Cash used in Operating Activities	17.31	(142.52)	20.27	16.19	(125.58)	41.11
(B) Cash Flow from Investing Activities						
(i) Interest Received	0.53	1.43	2.60	0.53	2.34	2.84
(ii) Proceeds from Sale of Capital Assets	-	-	0.60	-	-	0.60
(iii) Investment in Subsidiary	-	-	-	-	-	-
(iv) Purchase of Fixed Assets and WIP	(35.40)	(0.64)	(18.55)	(35.40)	(0.64)	(18.55)
(v) Increase in Long Term Loans & Advances	14.67	236.54	(151.89)	14.67	236.54	(151.39)
(vi) Realization/Investment from/in FDR's	1.72	30.28	(9.23)	5.63	30.07	(7.16)
(vii) Investment in Shares & Securities	-	-	-	-	(0.00)	0.00
Net Cash Used in Investing Activities	(18.48)	267.61	(176.48)	(14.56)	268.31	(173.66)
(C) Cash Flow from Financing Activities						
(i) Decrease / Repayment of Long-term Borrowings	105.28	41.11	318.24	115.96	41.11	318.24
(ii) Proceeds of Issue of Share Capital	-	-	-	-	-	-
(iii) Interest paid	(107.87)	(171.65)	(178.48)	(107.87)	(171.65)	(178.48)
Net Cash Flow used in Financing Activities	(2.59)	(130.53)	139.76	8.10	(130.53)	139.76
Net (Decrease)/Increase in Cash and Cash Equivalents [(A) + (B) + (C)]	(3.76)	(5.45)	(16.45)	9.73	12.19	7.21
Add: Cash and Cash Equivalents at the beginning of the period	17.86	23.31	39.76	103.64	91.44	84.24
Cash and Cash Equivalents at the end of the period	14.11	17.86	23.31	113.37	103.64	91.44
Cash and cash equivalents at the end of year comprises :						
Particulars	For the Half Year Ended 30th Sept, 2022	For the year ended 31st March, 2022	For the year ended 31st March, 2021	For the Half Year Ended 30th Sept, 2022	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Cash on hand	13.26	17.53	21.27	111.80	101.02	88.25
Balances with scheduled banks:		17.53	-	-	-	-
In current accounts	0.85	0.33	2.04	1.57	2.62	3.19
In E-Wallets	0.00	0.00	0.00	0.00	-	0.00
Total Cash and cash equivalents	14.11	35.40	23.31	113.37	103.64	91.44

As per our Separate report on even date

For and on behalf of the Board of Directors of Globe International Carriers Limited

(Subhash Agrawal)
Managing Director
DIN:- 00345009
Date : 14-11-2022
Place : Jaipur

