



**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, 2024. 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: 14-11-2024

UDIN: 24417193BkCJFW3725



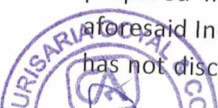
Independent Auditor's Review Report on Consolidated unaudited half yearly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 30.09.2024 and for the period from 01.04.2024 to 30.09.2024 ("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 Green Energy Private Limited
(formerly known as 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 Green Energy Private Limited** (formely known as **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: 14-11-2024

UDIN: 24417193 BKCTFX8313

Statement of Profit & Loss A/c for the half year ended 30th September, 2024

Particulars	Standalone					(All amount in Lakhs, except Earnings per share data)				
	For the six months ended on			For the Year Ended		For the six months ended on			For the Year Ended	
	30th Sept, 2024	31st March, 2024	30th Sept, 2023	31st March, 2024	31st March, 2023	30th Sept, 2024	31st March, 2024	30th Sept, 2023	31st March, 2024	31st March, 2023
I. Revenue from Operations	Unaudited	Audited	Unaudited	Audited	Audited	Unaudited	Audited	Unaudited	Audited	Audited
II. Other Income	7,021.69	5,737.33	5,712.33	11,449.66	11,371.29	7,021.69	5,737.33	5,712.33	11,449.66	11,368.34
III. Total Revenue (III)	15.62	1.21	0.57	1.78	17.37	15.62	1.37	0.57	1.94	17.39
IV. Expenses:	7,037.32	5,738.54	5,712.90	11,451.44	11,388.66	7,037.32	5,738.70	5,712.90	11,451.60	11,385.73
(a) Operating Expenses										
(b) Employee Benefit Expenses	6,546.52	5,258.57	5,334.53	10,593.10	10,552.96	6,546.52	5,255.87	5,329.80	10,585.67	10,539.72
(c) Finance Costs	127.22	103.66	91.11	194.77	197.30	127.37	103.66	91.11	194.77	197.30
(d) Depreciation and Amortization Exp.	105.66	85.53	116.27	201.80	222.85	105.66	85.54	116.27	201.81	222.85
(e) Other Expenses	20.11	15.09	13.29	28.38	28.01	20.16	15.17	13.36	28.53	28.26
Total Expenses (IV)	57.93	46.87	57.50	104.37	131.00	58.44	47.90	57.57	105.47	132.99
V. Profit before Exceptional and	6,857.44	5,509.72	5,612.70	11,122.42	11,132.11	6,858.15	5,508.13	5,608.12	11,116.24	11,121.11
VI. Exceptional Items:	179.87	228.82	100.20	329.02	256.55	179.16	230.57	104.78	335.36	264.61
(Profit) Loss on sale of Fixed Assets										
VII. Profit Before Extraordinary Items and	179.87	228.82	100.20	329.02	256.55	179.16	230.57	104.78	335.36	264.61
VIII. Extraordinary Items										
IX. Profit Before Tax (VII-VIII)	179.87	228.82	100.20	329.02	256.55	179.16	230.57	104.78	335.36	264.61
X. Tax Expense:										
(1) Current Tax	45.91	57.25	25.81	83.06	76.24	45.91	56.10	26.96	83.06	78.28
(2) Deferred Tax	(0.64)	(0.67)	(0.59)	(1.26)	(6.11)	(0.64)	(0.66)	(0.59)	(1.25)	(6.11)
(3) Interest on Income Tax										
(4) Previous Year Income Tax										
XI. Profit/(Loss) for the Period from continuing operations (IX - X)	134.60	172.24	74.98	247.22	186.42	133.90	177.17	78.41	255.58	192.45
XII. Earning Per Equity Share:										
(1) Basic	0.54	0.69	0.37	0.99	0.93	0.54	0.71	0.39	1.03	0.96
(2) Diluted	0.54	0.69	0.37	0.99	0.93	0.54	0.71	0.39	1.03	0.96
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 14th, 2024. Limited Review Report of the result for the Half Year ended September, 2024 has been carried out by the statutory Auditors of the Company.
 - Indian accounting Standards are not applicable as the Company is listed on SME-Emerge Platform of NSEIL.
 - Both the Company (Parent and its subsidiary) operates in a single line of business for the period under review, hence segment reporting under Accounting Standard 17 is not required. However the subsidiary has commenced a new startup related to renewable energy.
 - 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 31/03/2024 are the balancing figures between audited figures of year ended 31/03/2024 and unaudited figures of half year ended 30/09/2023.

For Gourisaria Goyal & Co.
Chartered Accountants

FRN :- 016681C

(CA Sandeep K Agrawal)
Partner

M. No. 417193

Place : Jaipur

Date: 14-11-2024

UDIN STANDLONE : 24417193BkcJFW3725

UDIN CONSOLIDATED : 24417193BkcJFX8313



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

(Subhash Agrawal)
Managing Director
DIN:- 00345009

(Surekha Agarwal)
Whole Time Director
DIN:- 00345237

(CA Saloni Agrawal)
Chief Financial Officer

(CS Annu Sharma)
Company Secretary & Compliance Officer
M.No. : A52860

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, 2024

Particulars	Standalone			(All amount in Lakhs) Consolidated		
	As on 30th Sept, 2024	As on 31st March, 2024	As on 30th Sept, 2023	As on 30th Sept, 2024	As on 31st March, 2024	As on 30th Sept, 2023
	Unaudited	Audited	Unaudited	Unaudited	Audited	Unaudited
I. EQUITY AND LIABILITIES						
(1) Shareholders' Funds						
(a) Share Capital	2,491.95	2,491.95	2,009.85	2,491.95	2,491.95	2,009.85
(b) Reserves and Surplus	3,036.78	2,902.18	841.83	3,042.78	2,908.88	843.60
(2) Share Application Money Pending Allotment						
(3) Non-Current Liabilities						
(a) Long-term Borrowings						
(b) Deferred Tax Liabilities (Net)	372.83	193.96	184.81	372.83	193.96	184.81
(c) Other Long-term Liabilities						
(d) Long-term Provisions						
(4) Current Liabilities						
(a) Short-term Borrowings	23.85	23.85	21.13	23.85	23.85	21.13
(b) Trade Payables	2,088.69	1,692.72	1,506.94	2,088.69	1,692.72	1,506.94
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises						
(B) Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises						
(c) Other Current Liabilities	605.60	746.34	450.48	540.82	680.23	413.59
(d) Short-term Provisions	32.23	187.75	344.26	32.23	187.75	344.26
Total	8,834.54	8,338.82	6,177.10	8,775.99	8,279.65	6,145.40
II. ASSETS						
(1) Non-Current Assets						
(a) Property, Plant & Equipment						
(i) Tangible Assets	190.08	208.48	93.87	191.33	208.91	94.35
(ii) Intangible Assets	0.69	0.77	13.20	0.71	0.79	13.24
(iii) Intangible Assets under Development						
(b) Non-Current Investments						
(c) Deferred Tax Assets (Net)	77.99	4.00	4.00	74.04	0.05	0.05
(d) Long term Loans and Advances	13.51	12.87	12.20	13.59	12.95	12.28
(e) Other Non-Current Assets	1,797.48	1,340.32	771.56	1,551.38	1,091.73	522.96
(f) Goodwill on Consolidation						
(2) Current Assets						
(a) Inventories				3.00	3.00	3.00
(b) Trade Receivables						
(c) Cash and Cash Equivalents	3,929.94	3,752.80	3,961.90	4,093.53	3,916.40	4,125.50
(d) Short-term Loans and Advances	92.10	75.79	100.67	112.39	96.34	144.30
(e) Other Current Assets	2,550.11	2,689.97	944.74	2,550.11	2,692.47	947.24
	182.63	253.82	274.96	185.92	257.02	282.49
Total	8,834.54	8,338.82	6,177.10	8,775.99	8,279.65	6,145.40
Significant Accounting Policies & Notes on Accounts						

For Gourisaria Goyal & Co.
Chartered Accountants
FRN :- 016681C



(CA Sandeep K Agrawal)
Partner
M. No. 417193
Place : Jaipur
Date: 14-11-2024

UDIN STANDLONE : 24417193 BkCJFW3725
UDIN CONSOLIDATED : 24417193 BkCJFX8313

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

(Subhash Agrawal)
Managing Director
DIN:- 00345009

(Surekha Agarwal)
Whole Time Director
DIN:- 00345237

(CA Saloni Agrawal)
Chief Financial Officer

(CS Annu Sharma Khandelwal)
Company Secretary & Compliance Officer
M.No. : A52860

Particulars	STANDLONE						(All amount in Lakhs)	
	CONSOLIDATED			CONSOLIDATED				
	For the Half Year Ended 30th Sept, 2024	For the year ended 31st March, 2024	For the Half Year Ended 30th Sept, 2023	For the Half Year Ended 30th Sept, 2024	For the year ended 31st March, 2024	For the Half Year Ended 30th Sept, 2023	Unaudited	Audited
(A) Cash Flow from Operating Activities	Unaudited	Audited	Unaudited	Unaudited	Audited	Unaudited		
Profit before tax								
Add:	179.87	329.02	100.20	179.16	335.36	104.78		
(i) Depreciation								
(ii) Interest paid	20.11	28.38	13.29	20.16	28.53	13.36		
(iii) (Profit)/Loss on Sale of Fixed Assets	105.66	198.08	114.53	105.66	198.08	114.53		
(iv) Provision for Gratuity								
(v) Interest Received		8.47						
(vi) Income tax expenses	(15.62)	(1.78)	4.88		8.47	4.88		
(vii) Assets written off from reserves			(0.57)	(15.62)	(1.94)	(0.57)		
Operating Profit before Working Capital Changes								
Add:	290.02	562.17	232.32	289.36	568.49	236.99		
(i) Increase/(Decrease) in Trade Payables								
(ii) (Increase)/Decrease in Inventories	(140.74)	(304.45)	(600.31)	(139.41)	(297.00)	(563.67)		
(iii) (Increase)/Decrease in Other Current Assets								
(iv) Increase/(Decrease) in Other Current Liabilities	71.19	(38.55)	(59.70)	71.10	(37.13)	(62.61)		
(v) Increase / (Decrease) in Short Term Borrowings	(155.52)	(141.58)	14.92	(155.52)	(141.58)	14.92		
(vi) (Increase)/Decrease in Trade Receivables	395.97	252.23	66.45	395.97	252.23	66.45		
(vii) (Increase)/Decrease in Short term Loans & Advances	(177.14)	429.04	219.94	(177.14)	429.03	219.94		
(viii) Increase/(Decrease) in Short term Provisions	139.86	(1,823.61)	(78.37)	142.36	(1,823.61)	(78.37)		
Operating Profit after working capital changes	82.54	4.22	722.83	82.54	2.18	723.98		
Less: Income tax paid	506.17	(1,060.52)	518.08	509.26	(1,047.38)	557.63		
Net Cash used in Operating Activities	(45.91)	(83.06)	(25.81)	(45.91)	(81.03)	(26.96)		
(B) Cash Flow from Investing Activities	460.26	(1,143.58)	492.27	463.35	(1,128.41)	530.67		
(i) Interest Received								
(ii) Proceeds from Sale of Capital Assets	15.62	1.78	0.57	15.62	1.94	0.57		
(iii) Investment in Subsidiary								
(iv) Purchase of Fixed Assets and WIP								
(v) Increase in Long Term Loans & Advances	(1.63)	(121.56)	(4.28)	(2.49)	(121.56)	(4.28)		
(vi) Realization/Investment from/in FDR's	(457.16)	(726.63)	(157.87)	(459.65)	(726.63)	(157.87)		
(vii) Investment in Shares & Securities	(3.72)	(1.60)	(0.51)	(3.72)	(1.60)	(0.51)		
(viii) Investment in Plot								
Net Cash Used in Investing Activities	(73.99)			(73.99)				
(C) Cash Flow from Financing Activities	(520.88)	(848.01)	(162.09)	(524.24)	(847.85)	(162.08)		
(i) Decrease / Repayment of Long-term Borrowings								
(ii) Proceeds of Issue of Share Capital	178.87	(104.57)	(113.72)	178.87	(104.57)	(113.72)		
(iii) Interest paid		2,370.21			2,370.21			
(iv) Dividend Paid	(105.66)	(198.08)	(114.53)	(105.66)	(198.08)	(114.53)		
Net Cash Flow used in Financing Activities		(50.25)	(50.25)		(50.25)			
Net (Decrease)/Increase in Cash and Cash Equivalents [(A) + (B) + (C)]	73.21	2,017.31	(278.49)	73.21	2,017.31	(278.50)		
Add: Cash and Cash Equivalents at the beginning of the period	12.59	25.72	51.69	12.31	41.05	90.09		
Cash and Cash Equivalents at the end of the period	44.94	19.22	19.22	65.49	24.44	24.45		
Cash and cash equivalents at the end of year comprises :	57.53	44.94	70.91	77.80	65.49	114.54		
Particulars	For the Half Year Ended 30th Sept, 2024	For the year ended 31st March, 2024	For the Half Year Ended 30th Sept, 2023	For the Half Year Ended 30th Sept, 2024	For the year ended 31st March, 2024	For the Half Year Ended 30th Sept, 2023		
Cash on hand								
Balances with scheduled banks:	56.07	43.46	59.06	75.84	58.24	100.67		
In current accounts								
In E-Wallets	1.46	1.47	11.85	1.97	7.25	13.87		
Total Cash and cash equivalents	57.53	44.94	70.91	77.80	65.49	114.54		

For Gourisaria Goyal & Co.
Chartered Accountants

FRN :- 016681C

(CA Sandeep K Agrawal)
Partner

M. No. 417193

Place : Jaipur

Date: 14-11-2024

UDIN STANDLONE : 24417193BKCFW3725

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

(Subhash Agrawal)

Managing Director

DIN:- 00345009

(CA Saloni Agrawal)

Chief Financial Officer

(Surekha Agarwal)

Whole Time Director

DIN:- 00345237

(CS Annu Sharma Khandelwal)

Company Secretary, & Compliance Officer

M.No. : A52860