



Globe
International Carriers Ltd.

Reg. Off.: 301-306, Prakash Deep Complex, Near
Mayank Trade Center, Station Road, Jaipur - 302006
Tel: 0141-4083700 (10 Lines) 2361794, 2368794
E-mail: info@gicpl.in
CIN : U60232RJ2010PLC031380

To,

National Stock Exchange of India Limited.
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051
Dear Sir/ Ma'am

Sub: Reply on Clarification sought on Quick Results submitted by company for the half year ended 30th September 2019.

With reference to, your mail dated 27th November, 2019 regarding clarification on Quick Results submitted to Exchange by the company.

Following are the point wise submission in this regard:

1. Segment details not submitted

Reply: Segment reporting is not applicable on our company as both the subsidiary and holding company are involved in the same business activity i.e. (logistics).

2. Statement of Cash Flow not submitted

Reply: Please find enclosed herewith Cashflow Statement of Standalone and Consolidated Unaudited Financial Results for the half year ended 30th September, 2019.

3. Limited Review Report/ Independent Auditor's Report is not in the format prescribed by SEBI

Reply: Please find enclosed herewith updated Limited Review Report (as per the format prescribed in the circular issued by SEBI) for the half year ended 30th September, 2019 of Standalone and Consolidated Unaudited Financial Results.

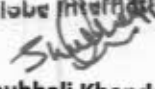
We have complied with the requirements of the circular to the extent applicable on the company.

Kindly take the same on your records & acknowledge.

Thanking you

FOR AND ON BEHALF OF GLOBE INTERNATIONAL CARRIERS LIMITED

For Globe International Carriers Ltd.


Shubhali Khandelwal
Company Secretary & Compliance Officer
Membership No. 56914

Place: Jaipur

Date: 12/12/2019

BRANCHES: PAN INDIA | visit us at. www.gicpl.in

Formerly Known as Globe International Carriers Pvt. Ltd.



MANSAKA RAVI & ASSOCIATES
Chartered Accountants

34, Fourth Floor, Trinita Mall,
Swage Farm, New Sanganer Road,
Sodala, Jaipur - 302019
Tel: 0141-4911031, M. 9829753254
E-mail: ravi@ravimansaka.com

LIMITED REVIEW REPORT OF GLOBE INTERNATIONAL CARRIERS LIMITED

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

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Globe International Carriers Limited, Jaipur** for the period ended **30th September, 2019**. 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.
2. 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 Mansaka Ravi & Associates
Chartered Accountants
FRN 015023C



(CA Ravi Mansaka)
Partner

M. No. 410816

UDIN- 19410816AAAACS4714

Place: Jaipur
Date: 14/11/2019



MANSAKA RAVI & ASSOCIATES
Chartered Accountants

34, Fourth Floor, Trinita Mall,
Swage Farm, New Sanganer Road,
Sodala, Jaipur - 302019
Tel: 0141-4911031, M. 9829753254
E-mail: ravi@ravimansaka.com

LIMITED REVIEW REPORT OF GLOBE INTERNATIONAL CARRIERS LIMITED

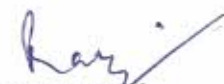
To
The Board of Directors,
Globe International Carriers Limited,
Jaipur.

1. We have reviewed the accompanying statement of Consolidated unaudited financial results of **Globe International Carriers Limited, Jaipur** for the period ended 30th September, 2019. 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.
2. 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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For Mansaka Ravi & Associates
Chartered Accountants
FRN 015023C



Place: Jaipur
Date: 14/11/2019


(CA Ravi Mansaka)
Partner

M. No. 410816
UDIN- 19410816AAAAC729

Standalone Cash Flow Statement for the half year ended on 30 Sept, 2019 (As per AS-3 Revised)
(Amount in `)

Particulars	For the half year ended 30th Sept, 19	For the year ended 31st March, 2019
(A) Cash Flow from Operating Activities		
Profit before tax	6,932,699	17,192,019
Add:		
(i) Depreciation	1,597,516	2,190,874
(ii) Interest paid	10,168,547	20,606,970
(iii) (Profit)/Loss on Sale of Fixed Assets	57,348	(165,500)
(iv) Provision for Gratuity	533,016	1,066,033
(v) Interest Received	(159,705)	(478,655)
Operating Profit before Working Capital Changes	19,129,421	40,411,742
Add:		
(i) Increase/(Decrease) in Trade Payables	(6,146,357)	2,510,118
(ii) (Increase)/Decrease in Inventories	(91,439)	729,689
(iii) (Increase)/Decrease in Other Current Assets	(651,535)	(4,459,733)
(iv) Increase/(Decrease) in Other Current Liabilities	(4,080,921)	8,774,908
(v) Increase/(Decrease) in Short Term Borrowings	(14,434,917)	(2,541,206)
(vi) (Increase)/Decrease in Trade Receivables	15,136,457	6,193,695
(vii) (Increase)/Decrease in Short term Loans & Advances	567,629	(910,848)
(viii) Increase/(Decrease) in Short term Provisions	66,279	150,716
Operating Profit after working capital changes	9,494,617	50,859,082
Less: Income tax paid	(1,774,793)	(4,912,882)
Net Cash used In Operating Activities	7,719,825	45,946,200
(B) Cash Flow from Investing Activities		
(i) Interest Received	159,705	478,655
(ii) Proceeds from Sale of Capital Assets	406,000	240,000
(iii) Investment in Subsidiary	-	(330,000)
(iv) Purchase of Fixed Assets and WIP	(1,626,013)	(12,102,046)
(v) Increase in Long Term Loans & Advances	3,668,162	(23,226,085)
(vi) Realization/Investment from/in FDR's	(243,735)	(207,707)
Net Cash Used in Investing Activities	2,364,118	(35,147,182)
(C) Cash Flow from Financing Activities		
(i) Decrease / Repayment of Long-term Borrowings	(2,053,103)	10,164,623
(ii) Proceeds of Issue of Share Capital	(10,168,547)	(20,606,970)
(iii) Interest paid	(12,221,649)	(10,442,347)
Net Cash Flow used in Financing Activities	(2,137,707)	356,670
Net (Decrease)/Increase in Cash and Cash Equivalents [(A) + (B) + (C)]	4,688,310	4,331,644
Add: Cash and Cash Equivalents at the beginning of the period	2,550,600	4,688,310
Cash and Cash Equivalents at the end of the period		

Cash and cash equivalents at the end of year comprises :

Particulars	For the half year ended 30th Sept, 19	For the year ended 31st March, 2019
Cash on hand	2,304,012	3,557,447
Balances with scheduled banks:		
In current accounts	244,494	1,129,280
In E-Wallets	2,095	1,584
Total Cash and cash equivalents	2,550,600	4,688,310

For Mansaka Ravi & Associates
Chartered Accountants
FRN :- 015023C

(CA Ravi Mansaka)
Partner
M. No. 410816

Place : Jaipur
Dated : 14.11.2019



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

(Subhash Agrawal) (Surekha Agarwal)
Chairman & Managing Director Whole Time Director
DIN:- 00345009 DIN:- 00345237
(Shubhali Khandelwal) (CA Saloni Agrawal)
Company Secretary Chief Financial Officer
M. No. 56914

Consolidated Cash Flow Statement for the half year ended on 30 Sept, 2019 (As per AS-3 Revised)

Particulars	For the Half Year Ended on 30 Sept, 19	For the year ended 31st March, 2019
(A) Cash Flow from Operating Activities		
Profit before tax	3,356,224	22,653,310
Add:		
(i) Depreciation	1,653,826	2,295,056
(ii) Interest paid	10,168,547	20,606,970
(iii) (Profit)/Loss on Sale of Fixed Assets	57,348	(165,500)
(iv) Provision for Gratuity	533,016	1,066,033
(v) Interest Received	(327,247)	(514,553)
Operating Profit before Working Capital Changes	15,441,713	45,941,317
Add:		
(i) Increase/(Decrease) in Trade Payables	(7,466,355)	2,534,650
(ii) (Increase)/Decrease in Inventories	(91,439)	729,689
(iii) (Increase)/Decrease in Other Current Assets	(593,345)	(5,547,270)
(iv) Increase/(Decrease) in Other Current Liabilities	(4,110,341)	8,833,449
(v) Increase/(Decrease) in Short Term Borrowings	(14,434,917)	(2,541,206)
(vi) (Increase)/Decrease in Trade Receivables	22,950,283	(10,948,613)
(vii) (Increase)/Decrease in Short term Loans & Advances	628,278	(680,097)
(viii) Increase/(Decrease) in Short term Provisions	65,602	174,393
Operating Profit after working capital changes	12,389,480	38,496,312
Less: Income tax paid	(1,774,793)	(6,356,242)
Net Cash used in Operating Activities	10,614,687	32,140,070
(B) Cash Flow from Investing Activities		
(i) Interest Received	327,247	514,553
(ii) Proceeds from Sale of Capital Assets	406,000	240,000
(iii) Investment in Subsidiary (Including Goodwill on Consolidation)		(330,000)
(iv) Purchase of Fixed Assets and WIP	(1,673,886)	(12,114,296)
(v) Increase in Long Term Loans & Advances	1,690,435	(7,150,853)
(vi) Realization/Investment from/in FDR's	(259,297)	(240,015)
(vii) Investment in shares and securities		
Net Cash Used in Investing Activities	490,499	(19,080,612)
(C) Cash Flow from Financing Activities		
(i) Decrease / Repayment of Long-term Borrowings	(2,053,103)	10,113,623
(ii) Interest paid	(10,168,547)	(20,606,970)
Net Cash Flow used in Financing Activities	(12,221,649)	(10,493,347)
Net (Decrease)/Increase in Cash and Cash Equivalents [(A) + (B) + (C)]	(1,116,463)	2,566,111
Add: Cash and Cash Equivalents at the beginning of the period	8,865,999	6,299,891
Cash and Cash Equivalents at the end of the period	7,749,532	8,865,999

Cash and cash equivalents at the end of year comprises :

Particulars	For the Half Year Ended on 30 Sept, 19	For the year ended 31st March, 2019
Cash on hand	7,087,767	7,375,413
Balances with scheduled banks:		
In current accounts	659,670	1,489,002
In E-Wallets	2,095	1,584
Total Cash and cash equivalents	7,749,532	8,865,999

For Mansaka Ravi & Associates
Chartered Accountants
FRN :- 015023C

(CA Ravi Mansaka)
Partner
M. No. 410816

Place : Jaipur
Dated : 14.11.19



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

(Subhash Agrawal)
Chairman & Managing Director
DIN:- 00345009
(Shubhali Khandelwal)
Company Secretary
M. No. 56914

(Surekha Agarwal)
Whole Time Director
DIN:- 00345237
(CA Saloni Agrawal)
Chief Financial Officer