AGARWAL MAHESWARI & CO.

Chartered Accountants

Limited Review Report on Financial Results of Global Finance & Securities Limited for the quarter and half year ended 30th September, 2022

To,
The Board of Directors
Global Finance & Securities Limited

We have reviewed the accompanying statement of unaudited financial results of **Global Finance & Securities Limited** ("the company"), (CIN- L65991WB1994PLC061723) for the quarter and half year ended September 30, 2022.

This statement which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34), "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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 (ICAI). 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 company 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 Indian Accounting standards as prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed , or that it contains any material misstatement.

Our Conclusion on the statement is not modified in respect of the other matters.

For Agarwal Maheswari & Co.
Chartered Accountants
Firm Reg. No. 314030E

Place: Kolkata
Date: 14/11/2022

CA Apurva Maheswari
Partner
M. No. 304538
UDIN: 22304538BBJSX1761

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GLOBAL FINANCE & SECURITIES LIMITED

CIN: L65991WB1994PLC061723

Registered Office: 17, Ganesh Chandra Avenue, 5th Floor, Kolkata 700 013

Phone No.: 2211-3188/1154

Statement of Standalone Unaudited Results for the Quarter ended 30 September 2022

(Rs. In lakhs)

Sl.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
I	**Income from Operations**						
	Interest income	8.94	8.78	8.32	17.72	15.59	32.46
	Dividend income	1.30	0.09	1.08	1.38	1.08	1.56
	Net gain on fair value changes	27.66	-	12.72	27.66	45.51	26.54
	Total Revenue from Operations	**37.89**	**8.87**	**22.13**	**46.76**	**62.18**	**60.56**
II	**Other Income**	-	-	-	-	-	-
III	**Total Income (I + II)**	**37.89**	**8.87**	**22.13**	**46.76**	**62.18**	**60.56**
IV	**Expenses**						
	Net loss on sale of financial instrument under amortised cost category	-	20.09	-	20.09	-	-
	Impairment on financial instruments	-	-	-	-	-	(0.95)
	Employee benefits expenses	4.59	3.15	2.96	7.74	6.75	14.70
	Depreciation	0.00	0.00	0.00	0.01	0.01	0.02
	Other expenses	3.15	3.09	3.93	6.24	5.61	8.26
	Total Expenses	**7.74**	**26.33**	**6.90**	**34.07**	**12.37**	**22.02**
V	**Profit Before Tax (III - IV)**	**30.15**	**(17.46)**	**15.23**	**12.69**	**49.81**	**38.54**
VI	**Tax Expenses:**						
	- Current Tax	-	-	-	-	-	(3.00)
	- Deferred Tax	(6.96)	4.97	(3.16)	(2.00)	(11.64)	(6.91)
	- Income Tax for Earlier Years	-	-	(0.39)	-	(0.39)	(1.84)
VII	**Profit for the Period (V - VI)**	**23.19**	**(12.49)**	**11.67**	**10.69**	**37.78**	**26.80**
VIII	**Other Comprehensive Income**						
	(i) Items that will not be reclassified to profit or loss	(1.61)	(4.68)	(1.77)	(6.29)	15.55	25.97
	(ii)Income tax relating to items that will not be reclassified to profit or loss	0.17	0.49	0.10	0.65	(1.71)	(2.79)
	Total Other Comprehensive Income	**(1.44)**	**(4.19)**	**(1.67)**	**(5.63)**	**13.84**	**23.18**
IX	**Total Comprehensive Income (VII + VIII)**	**21.75**	**(16.69)**	**10.00**	**5.06**	**51.61**	**49.98**
	Paid-up Equity Share Capital (Face Value Rs. 10/- Per Share)	**500.02**	**500.02**	**500.02**	**500.02**	**500.02**	**500.02**
X	**Earnings Per Share (EPS) (of Rs.10/- each)**						
	Basic & Diluted (Amount in Rs.) (not annualised)	**0.46**	**(0.25)**	**0.23**	**0.21**	**0.76**	**0.54**

1 The above unaudited standalone financial results have been reviewed by the Audit Committee and subsiquently approved by the Board of Directors of the Company at their respective meetings held on the 14th Day of November, 2022.

2 Results for the quarter ended 30 September 2022 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting period beginning on or after 01 April, 2019.

3 Provision for Income Tax, if any, will be made at the end of year.

4 The Company's main business is to grant loans and advances and dealing and investing in shares and securities. All other activities of the Company revolve around the main business. As such, there are no separate reportable segments as per the Ind AS 108 "Operating Segment" specified under section 133 of the Companies Act, 2013.

5 Figures pertaining to the previous period have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current period.

For Agarwal Maheswari & Company
Chartered Accountants
Firm Registration Number: 314030E

(APURVA MAHESWARI)
Partner
Membership Number: 304538

Place : Kolkata
Date : 14.11.2022
UDIN:

AGARWAL MAHESWARI & Co. 78, Bentinck Street Kol – 1 Chartered Accountants

By order of the Board
For GLOBAL FINANCE & SECURITIES LIMITED

GLOBAL FINANCE & SECURITIES LIMITED KOLKATA

KAMAL SINGH SINGHI
(Director)
DIN: 00514656

GLOBAL FINANCE & SECURITIES LIMITED

CIN: L65991WB1994PLC061723

Registered Office: 17, Ganesh Chandra Avenue, 5th Floor, Kolkata 700 013

Phone No.: 2211-3188/1154

Statement of Assets & Liabilities as at 30th September, 2022

(Rs. In lakhs)

Sl. No.	Particulars	As on 30.09.2022 (Unaudited)	As on 30.09.2021 (Unaudited)	As on 31.03.2022 (Audited)
A	ASSETS			
1	**Financial Assets**			
	(a) Cash & Cash Equivalents	2.98	17.99	8.72
	(b) Loans	457.90	410.60	432.65
	(c) Investments	334.58	341.84	333.30
	Total Financial Assets	**795.46**	**770.42**	**774.68**
2	**Non-Financial Assets**			
	(a) Current tax assets (net)	-	3.31	0.40
	(b) Property, Plant & Equipment	0.13	0.15	0.14
	(c) Other Non- Financial Assets	-	25.00	15.00
	Total Non - Financial Assets	**0.13**	**28.46**	**15.54**
	Total Assets	**795.59**	**798.88**	**790.22**
B	**EQUITY AND LIABILITIES**			
	LIABILITIES			
1	**Financial Liabilities**			
	(a) Other financial liabilities	2.05	3.37	1.06
	Total Financial Liabilities	**2.05**	**3.37**	**1.06**
2	**Non-Financial Liabilities**			
	(a) Current tax liabilities (net)	(2.01)	1.10	-
	(b) Deferred tax liabilities (net)	57.59	59.89	56.25
	(c) Other Non-Financial Liabilities	0.02	0.01	0.04
	Total Non-Financial Liabilities	**55.60**	**61.00**	**56.28**
	EQUITY			
	(a) Equity share capital	500.02	500.02	500.02
	(b) Other equity	237.92	234.49	232.86
	Total Equity	**737.94**	**734.51**	**732.88**
	Total Liabilities and Equity	**795.59**	**798.88**	**790.22**

Notes :

1. The above results have been reviewed and approved by the Board of Directors at their meeting held on the 14th Day of November, 2022.

2. The statutory auditors of the Company have carried out a limited review of the results for the quarter ended 30 September 2022.

For Agarwal Maheswari & Company
Chartered Accountants
Firm Registration Number: 314030E

(APURVA MAHESWARI)
Partner
Membership Number: 304538

AGARWAL MAHESWARI & CO. 78, Bentinck Street Kol-1 Chartered Accountants

Place : Kolkata
Date : 14.11.2022
UDIN:

By order of the Board
For GLOBAL FINANCE & SECURITIES LIMITED

GLOBAL FINANCE & SECURITIES LIMITED KOLKATA

KAMAL SINGH SINGHI
(Director)
DIN: 00514656

GLOBAL FINANCE & SECURITIES LIMITED

CIN: L65991WB1994PLC061723

Standalone Cash flow statement for the period ended 30 September 2022

(All amounts in ₹ lacs, unless otherwise stated)

	Particulars		Period ended 30 September 2022	Year ended 31 March 2022
A.	**Cash flow from operating activities**			
	Profit before tax		12.69	38.54
	Adjustment for :			
	Net (gain)/loss on fair value changes		(27.66)	(26.54)
	Net (gain)/loss on sale of financial instrument under amortised cost category		20.09	-
	Depreciation		0.01	0.02
	Impairment on financial instruments		-	(0.95)
	Operating profit before working capital changes		5.14	11.07
	Adjustments for changes in working capital			
	Decrease/ (Increase) in loans		(25.25)	(49.86)
	Decrease/ (Increase) in Other Non Financial Assets		15.00	(15.00)
	Increase / (decrease) in other financial liabilities		0.99	(0.02)
	Increase / (decrease) in other non-financial liabilities		(0.01)	0.03
	Cash generated from operating activities		**(4.13)**	**(53.79)**
	Income tax paid (net of refunds)		(1.61)	(4.51)
	Net cash used in operating activities	**(A)**	**(5.74)**	**(58.30)**
B.	**Cash flow from investing activities**			
	Purchase of investments		-	-
	Sale of investments		-	2.87
	Net cash generated from/(used in) investing activities	**(B)**	**-**	**2.87**
C.	**Cash flow from financing activities**			
	Net cash generated from financing activities	**(C)**	**-**	**-**
	Net increase/(decrease) in cash and cash equivalents	**(A+B+C)**	**(5.74)**	**(55.43)**
	Cash and cash equivalents as at beginning of the year		8.72	64.15
	Cash and cash equivalents as at end of the year		**2.98**	**8.72**

Notes:

(i) The above standalone Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Ind AS 37, "Statement of Cash Flow"

(ii) Component of Cash and Cash Equivalent

Cash on hand	0.27	1.51
In current Aaccount	2.71	7.21
	2.98	**8.72**

For Agarwal Maheswari & Company
Chartered Accountants
Firm Registration Number: 314030E

(APURVA MAHESWARI)
Partner
Membership Number: 304538

AGARWAL MAHESWARI & CO. 78, Bentinck Street Kol – 1 Chartered Accountants

Place : Kolkata
Date : 14.11.2022
UDIN:

By order of the Board
For GLOBAL FINANCE & SECURITIES LIMITED

GLOBAL FINANCE & SECURITIES LIMITED KOLKATA

KAMAL SINGH SINGHI
(Director)
DIN: 00514656